

BYLAWS OF ASTRIENT FOUNDATION

ARTICLE I - NAME, PURPOSE

Section 1: The name of the organization shall be Astrient Foundation. It shall be a nonprofit organization incorporated under the laws of the State of Florida.

Section 2: The Astrient Foundation is organized exclusively for charitable, scientific and educational purposes.

The purpose of the corporation is:

- to support the dissemination of technical knowledge and expertise in developing or economically disadvantage communities;
- to produce software applications which address concrete issues facing developing or economically disadvantaged communities; and,
- to aid students who demonstrate acumen or potential in areas of social responsibility and entrepreneurship.

ARTICLE II - MEMBERSHIP

Section 1: Membership shall consist only of the members of the board of directors.

ARTICLE III - BOARD OF DIRECTORS

Section 1: Board Role, Size, and Compensation: The Board is responsible for the overall policy and direction of the Foundation and delegates responsibility for day-to-day operations to the Foundation Director and committees. The Board shall have up to 11 and not fewer than 3 members. The board receives no compensation other than reasonable expenses.

Section 2: Meetings: The Board shall meet at least annually, at an agreed upon time and place. Meetings may be conducted with the use of virtual meeting technology.

Section 3: Board Elections: New directors shall be elected by a majority of directors present at such a meeting, provided there is a quorum present. Directors so elected shall serve a term beginning on the first day of the next fiscal year. This election shall take place during a regular meeting of the directors, called in accordance with the provisions of these bylaws.

Section 4: Terms: All Board members shall serve two-year terms, but are eligible for re-election.

Section 5: Quorum: A quorum must be attended by at least forty percent of the Board members before business can be transacted or motions made or passed.

Section 6: Notice: An official Board meeting requires that each Board member have written notice two weeks in advance.

Section 7: Officers and Duties: There shall be four officers of the Board consisting of a Chair, Vice Chair, Secretary and Treasurer. Their duties are as follows:

The Chair shall convene regularly scheduled Board meetings, shall preside or arrange for other members of the executive committee to preside at each meeting in the following order: Vice-Chair, Secretary and Treasurer.

The Vice-Chair will chair committees on special subjects as designated by the board.

The Secretary shall be responsible for keeping records of Board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Board members, and assuring that corporate records are maintained.

The Treasurer shall make a report at each Board meeting. Treasurer shall chair the finance committee, assist in the preparation of the budget, help develop fundraising plans, and make financial information available to Board members and the public.

Section 8: Vacancies: When a vacancy on the Board exists, nominations for new members may be received from present Board members by the Secretary two weeks in advance of a Board meeting. These nominations shall be sent out to Board members with the regular Board meeting announcement, to be voted upon at the next Board meeting. These vacancies will be filled only to the end of the particular Board member's term.

Section 9: Resignation, termination, and absences: Resignation from the board must be in writing and received by the secretary. A board member shall be terminated from the board due to excess absences, more than two unexcused absences from board meetings in a year. A board member may be removed for other reasons by a three-fourths vote of the remaining directors.

Section 10: Special Meetings: Special meetings of the Board shall be called upon the request of the Chair or one-third of the Board. Notices of special meetings shall be sent out by the Secretary to each Board member two weeks in advance.

ARTICLE IV - COMMITTEES

Section 1: Committee formation: The Board may create committees as needed, such as fundraising, award selection, etc. The Board Chair appoints all committee chairs.

Section 2: Executive Committee: The four officers serve as the members of the Executive Committee. Except for the power to amend the articles of incorporation and bylaws, the Executive Committee shall have all the powers and authority of the board of directors in the intervals between meetings of the board of directors, and is subject to the direction and control of the full board.

Section 3: Finance Committee: The Treasurer is chair of the Finance Committee, which includes two other Board members. The Finance Committee is responsible for developing and reviewing fiscal procedures, a fundraising plan, and annual budget with staff and other Board members. The Board must approve the budget, and all expenditures must be within the budget. Any major change in the budget must be approved by the Board or the Executive Committee. The fiscal year shall be the calendar year. Annual reports are required to be submitted to the Board showing income, expenditures and pending income. The financial records of the organization are public information and shall be made available to the membership, Board members and the public.

ARTICLE V - DIRECTOR AND STAFF

Section 1: Executive Director: The executive director is hired by the board. The executive director has day-to-day responsibilities for the organization, including carrying out the organization's goals and policies. The executive director will attend all board meetings, report on the progress of the organization, answer questions of the board members and carry out the duties described in the job description. The board can designate other duties as necessary.

ARTICLE VI - AMENDMENTS

Section 1: Amendments: These Bylaws may be amended when necessary by a two-thirds majority of the Board of Directors. Proposed amendments must be submitted to the Secretary to be sent out with regular Board announcements.

These bylaws were approved at a meeting of the board of directors on September 19th, 2007.

Secretary

Date