



Boulder Junction
Community Foundation

An Affiliate of the Community Foundation of North Central Wisconsin

OPERATING POLICY

JUNE 6, 2023

Community Affiliate Operating Agreement

Boulder Junction Community Foundation

This document is an agreement between the Community Foundation of North Central Wisconsin, Inc. (the “Foundation”), and the Boulder Junction Community Foundation (the Affiliate), an affiliate developed as a partner group to grow philanthropy in and around Boulder Junction, Wisconsin. The purpose of this agreement is to clarify the Foundation’s relationship with Affiliate, while also clarifying expectations of the Foundation and its commitment to the success of the Affiliate in accomplishing its mission.

An Affiliate is legally a part, and subject to the policies and operations of the Community Foundation of North Central Wisconsin with support coming from the Foundation. An Advisory Board may suggest grants and encourage others to contribute, but all activities are within the purview of the Foundation and its Board of Directors. Each component fund within the Affiliate is subject to the fiduciary control and fiscal oversight of the Foundation.

Name

The Boulder Junction Community Foundation, an Affiliate of the Community Foundation of North Central Wisconsin, Inc. The official Affiliate name and logo is to be utilized in all relevant materials, communications and activities.

Mission

The Boulder Junction Community Foundation’s mission is to preserve and enhance Boulder Junction for present and future generations.

Purpose

The Foundation maintains a family of funds, known collectively as the Boulder Junction Community Foundation Family of Funds, the purpose of which shall be to benefit the communities, and the charitable interests of donors, in the community region.

The Foundation’s governing body maintains oversight and control over Affiliates, while local leaders-Advisory Board Directors, also referred to as member, and/or affiliate committees-work within the community to share how an affiliate fund can benefit the area and help make wise decisions about grant distributions when such funds become available. This relationship helps the Affiliate focus time on developing and enhancing local relationships as well as asset building and meeting area needs.

Creation of Fund(s)

All gifts or bequests payable to the Affiliate, or to any variation of the Affiliate’s name, shall be added by the Foundation to the Boulder Junction Community Foundation Family of Funds. Each individual fund within the Boulder Junction Community Foundation shall be

evidenced by a separate written fund agreement with the Foundation, which the agreement shall make clear the fund is a component of the Boulder Junction Community Foundation Family of Funds and is subject to the terms of the Foundation.

Advisory Board of Directors and Elected Officers

A Boulder Junction Community Foundation Advisory Board (“Advisory Board”) shall be established in accordance with Foundation bylaws for the purpose of broadening the Board of Directors’ knowledge of charitable needs in the community. The Advisory Board of Directors provides the Foundation with crucial leadership and local expertise as we partner to raise funds for the region advising the Foundation on matters relating to donor funds and community needs. The Advisory Board shall include one Foundation Director, current or past, appointed by the Foundation. Members of the Advisory Board must be residents, employed in, or have long-time associations with the Boulder Junction area and should include individuals who reflect the area’s breadth and diversity.

A chairperson shall be elected by majority vote of the Advisory Board. Other Officers, and/or committees may be elected by the Advisory Board as the need arises. Duties of the Advisory Board and Officers can be found in the Foundation’s Boulder Junction Community Foundation Board Orientation Packet.

- A. **Number.** The Advisory Board will consist of between four to nine persons. The directors shall be elected at the first advisory board meeting of the calendar year to begin their term January 1, 2023.
- B. **Term:** The term of each Advisory Board Director shall be three years. Terms of directors shall be staggered, with the terms of the first Directors to be determined by agreement. No director may serve more than three consecutive three-year terms. All terms will begin on January 1.
- C. **Election:** Election of Advisory Board Directors shall take place annually at a meeting prior to January 1 by the current sitting Advisory Board members.
- D. **Vacancies:** In the event of a vacancy on the Advisory Board due to death or resignation, the Board shall appoint a successor to fill the vacancy for the remainder of the term for that position.
- E. **Meetings of Directors.**
 - 1. *Regular Meetings:* At the last meeting of the calendar year, the Advisory Board will set a schedule of regular Board meetings for the upcoming calendar year. Regular meetings shall be held quarterly, or more often as needed.
 - 2. *Special Meetings:* Special meetings of Directors may be called by the chair or by majority vote of the Advisory Board.
 - 3. *Place of Meetings:* All meetings of Directors shall be held in person within Vilas County in the state of Wisconsin or by teleconference.
 - 4. *Voting:* Voting shall be by Advisory Board Directors present at the meeting and by who are remotely participating.

5. *Procedure*: Meetings shall be conducted pursuant to Roberts' Rules of Order unless another procedure is approved by two-thirds vote of Directors' present.
 6. *Alternate Voting Procedure*: Acting by a two-thirds vote or conducting meetings by telephone, or by e-mail shall be permitted to the extent and under the conditions permitted by law.
- F. *Compensation*: Advisory Board members and Officers shall receive no compensation but shall be entitled to reimbursement of out-of-pocket expenses related to Affiliate.
 - G. *Indemnification*: Advisory Board members and Officers shall be entitled to Indemnification for actions as Directors to the extent permitted by Wisconsin Law. Advisory Board members are covered by the Foundation's Directors & Officers Liability Insurance.
 - H. *Committees*: The Advisory Board may establish standing or special committees as it deems appropriate, provided that such committee(s) have one Advisory Board member and may not exercise the powers of the Board.
 - I. *Consultants*: The Advisory Board may establish the use of consultants on their behalf provided such consultants may not exercise the powers of the Board.

Officers

In General: The officers of the Affiliate shall consist of chair, vice chair, secretary and treasurer.

Election and Terms: The officers shall be elected by the Advisory Board from among the members of the Board. Each officer shall serve a term of one year and may be eligible for re-election. An officer may be removed by a two-thirds vote of the Board at any time.

Roles: Duties can be found in the Foundation's Affiliate Advisory Board Orientation packet.

Affiliate Network Annual Meeting

A minimum of one of the members of the Affiliate's Advisory Board must attend the Affiliate Group Annual Meeting that will rotate among affiliate communities. The Affiliate Group will elect one representative to serve one term on the Foundation's Board of Directors and elect one representative to serve a two year term on the Investment Committee and may be eligible for re-election.

As the Founding Affiliate, the Boulder Junction Community Foundation retains the right to one seat on the Foundation's Board of Directors and one seat on the Investment Committee as long as they maintain Affiliate status.

Miscellaneous

- Fiscal Year: The fiscal year of the Affiliate shall begin on January 1 and end on December 31.
- Operating Expenses: All expenditures must be approved by the Chair or Treasurer and submitted to the Foundation for reimbursement or payment from the Affiliate restricted fund (checkbook) or operating fund held at the Foundation.
- Notices: Whenever this operating agreement requires written notice to the Advisory Board, such notice shall be mailed to each Advisory Director by regular

first-class mail or electronic mailing (e-mail) to the address of the Advisory Director as shown on the records of the Foundation. Each Advisory Director shall be responsible for advising the Affiliate of his, her or its current mailing address. In all cases, notice shall be deemed given on the date of mailing or transmitting.

Amendment

By the Advisory Board of Directors: This operating agreement may be amended by a vote of two-thirds of the entire Advisory Board at a duly called regular or special meeting of the Board, provided that written notice of the text of any proposed amendment be given to each Director at least 10 days prior to the date of the meeting.

Boulder Junction Community Foundation
Advisory Board President

Date

Advisory Board Vice President

Advisory Board Secretary

Advisory Board Treasurer

Advisory Board Member

Advisory Board Member