

**UNICO FOUNDATION, INC.
REVISED CONSTITUTION & BY-LAWS**

**ADOPTED AUGUST 1986
INCLUDING AMENDMENTS ADOPTED
AUGUST 1987**

UNICO FOUNDATION, INC. CONSTITUTION & BY-LAWS

ARTICLE I

Section 1. This Foundation shall be known as UNICO FOUNDATION, INC., (hereinafter referred to as the “Foundation”).

**ARTICLE II
PURPOSES AND POWERS**

Section 1. Purpose

The purpose of the Foundation shall be to receive, accept and make gifts, donations, grants, awards, scholarships, fellowships, and the like, for charitable, scientific, educational, literary and religious purposes.

Section 2. Powers

The Foundation, through its officers and trustees shall have and may exercise all of the powers necessary and incident to or convenient to effect any of the purposes for which the Foundation was organized; it shall include without limitation because of specification, the right to purchase, take, receive, lease, take by gift, devise or bequest or otherwise to acquire and own, hold and prove, use and otherwise to deal in real or personal property or any interest therein wherever situated; to sell, convey, mortgage, pledge or hypothecate, lease, exchange, transfer and to exercise any and all incidents of ownership and to dispose of all or any part of its property and assets, however acquired, to have officers required therefore and necessary for its operations and to exercise the powers granted herein and by its certificate of incorporation in any State, District, Territory, or possession of the United States or in any foreign country.

**ARTICLE III
CLASSES AND RIGHTS OF MEMBERS**

Section 1. Classes of Members:

Membership in the Foundation shall be limited too and consist of the following:

- a. Regular Members – These shall consist of all persons who are members in good standing of UNICO National as defined in the Constitution of said UNICO National. Any member of the Foundation who ceases to be an active member of UNICO National shall be deemed to have resigned as a member of the Foundation.

- b. Patron Members – These shall consist of persons, other than regular members, who have contributed to the Foundation an aggregate amount of not less than ONE THOUSAND (\$1,000) DOLLARS.
- c. Honorary Members – These shall consist of persons who have been duly elected as such by the Board of Trustees of the Foundation, after having been cited by said Board for unusual or outstanding contributions for the Public Welfare or for the advancement of charitable, scientific, educational, religious or other community projects.

Section 2. Rights of Members

Regular members only shall be entitled to the rights and privileges of voting and participating in the conduct of the affairs of the Foundation. Only regular members may be elected to the Board of Trustees. Members elected at any meeting or otherwise unless such member is also a regular member of UNICO National.

**ARTICLE IV
MEETING OF MEMBERS**

Section 1. Annual Meeting

The Annual Meeting of the members of the Foundation shall be held at the same time and place as the Annual Convention of UNICO National. It shall be called by the President of the Foundation at such time during the course of such convention as is convenient, but must be called before such convention is formally adjourned. The official call for such convention of UNICO National as provided by the Constitution of UNICO National, shall be deemed, even without specific references thereto, to be an official call of the annual meeting of the members of this Foundation. The Annual Meeting shall also be deemed to be a regular meeting.

Section 2. Purpose of Annual Meeting

The purpose of such Annual Meeting shall be to elect the Trustees of the Foundation in the manner provided for in Article V, Section 2, of this Constitution, to act upon any proposed amendments to this Constitution provided notice thereof shall have been given as set forth herein; to receive the financial report of the Foundation, and to transact such other business as may properly come before the meeting.

Section 3. Special Meeting

Special Meetings of the members of the Foundation may be held upon the call of the President of the Foundation, or a majority of the Trustees. It shall be held at such time and place as may be designated, and notice thereof shall be deemed sufficient if mailed by the Executive Secretary of UNICO National to all Chapter Presidents, Secretaries, District Governors and National Officers of UNICO National at least thirty (3) days prior to the date of such meeting. The Notice of meeting thus given shall set forth the purpose for which the Special Meeting has been called.

Section 4. Quorum

At any regular meeting of this Foundation fifty (50) regular members who are entitled to vote and who are present in person shall constitute a quorum. If no quorum is present at the time the meeting is called by the President then such meeting shall be adjourned to such time and place as

those present shall decide and a new notice of not less than ten (10) days shall be mailed by the Executive Secretary of UNICO National to all Chapter Presidents, delegates, national officers and district governors of UNICO National specifying the time and place of such adjourned meeting.

Section 5. Presiding Officers

Meetings of the members of the Foundation shall be presided over by the President of the Foundation, or in his absence, by the Vice President of the Foundation, or if no Vice President is present, then by one of the members chosen by those present. The Secretary of the Foundation, or if he is not present, a person chosen at the meeting, shall act as Secretary of the meeting, shall take minutes and any acting Secretary shall make such minutes available to the elected Secretary of the Foundation.

ARTICLE V BOARD OF TRUSTEES

Section 1. Qualifications

The trustees of the Foundation shall consist of 18 members, 15 to be elected and 3 of whom, namely, the President, Executive Vice President and Director of Scholarships of UNICO National shall automatically be members of this Board with voting rights and powers by virtue of their respective elected offices in UNICO National. Those states having a membership totaling 500 or more may have two trustees serving concurrently. The remaining fifteen (15) members shall be elected from among the regular members of the Foundation as defined in this constitution, to be elected in the manner provided in Article VI, Section 2 hereof. All Trustees of this Foundation shall be elected for a term of three (3) years on a rotating basis so that at annual elections only a portion of the trustees need be elected in normal circumstances. Those trustees in office at the time of the adoption of this Constitution shall occur in the office of majority of the remaining trustees and each trustee so elected shall hold office for the balance of the unexpired term of the trustee whom he shall succeed. Trustees elected at the annual election shall serve the term for which they were elected and qualified except as herein provided. In the event that any such elected trustee shall become President or Executive Vice President of UNICO National, his tenure as an elected trustee shall terminate and the vacancy so created shall be filled by the board in the manner above provided. Of the 15 elected trustees serving concurrently, states having a membership of 500 or more may have 3 elected trustees serving concurrently if there is no candidate from any other state. An additional three (3) consulting non-voting members of the Board of Trustees shall consist of the following duly appointed national chairmen of the following UNICO National Committees, namely: (1) National Special Projects; (2) National Cooley's Anemia and (3) National Mental Health.

Section 2. Election Procedure

- a. Nominations – At least forty-five (45) days prior to the annual meeting, the President of the Foundation shall appoint a group of at least five (5) regular members of the Foundation to act as a Nominating Committee. This Committee shall adopt rules for the purposes of its business; set dates and places for its meetings, and receive and consider recommendations for the vacancies to be filled in the office of trustees of the Foundation. The report of this Nominating Committee shall be made to the members at the annual convention of UNICO National on the same day that a report is given by the Nominating Committee of a slate of officers nominated for said UNICO National. Nominations may also be made from the floor of the convention by any regular member, provided that the

- person so nominated is present in person, and accept said nomination, and said nomination is properly seconded.
- b. The said Nominating Committee, in conjunction with the Nominating Committee of UNICO National, in the event there is an election contest, shall arrange for written ballots, and a polling place for the following day between the hours of 9:00 A.M. and 1:00 P.M. All polling places shall provide a reasonable degree of privacy. All regular members of the Foundation shall be eligible to vote and the candidate or candidates receiving the highest number of votes for the office shall be declared elected.

Section 3. Meetings

The Board of Trustees shall meet at such time and place as shall be specified in the call of the President of the Foundation, or a majority of the Trustees. Notice of such meetings shall specify the purpose and must be given in writing at least ten (10) days prior to the meeting. In any event the Trustees must meet and convene at least twice a year at the same place and time of the Annual Convention of UNICO National and the midyear meeting of the UNICO National Board of Directors. All such meetings shall be presided over by the President of the Foundation. Seven (7) of the voting Trustees shall constitute a quorum.

Section 4. Powers of the Trustees

The Trustees shall have the powers incident to their office in order to carry out the purposes of the Foundation as enumerated in Article II, and the Trustees shall have the power to approve all donations, grants, awards, scholarships, fellowships and the like, and provide that such donations, grants, awards, scholarships, fellowships and the like may be made from the income, contributions, corpus or principal assets of the Foundation as the Trustees deem proper.

Section 5. Action Without a Meeting

In the event an emergency shall exist, as determined by the President of the Foundation, any action that may be taken at a meeting of the Trustees, may be taken without such a meeting if at least a 75% majority vote of the voting Trustees is achieved as follows: (1) in response to a written ballot sent by the President and the Secretary of the Foundation to all voting Trustees; or (2) in response to any telecommunication made by the President to the voting Trustees and followed up in writing by the voting Trustees to the Secretary of the Foundation within ten (10) days after such telecommunication was made by the President.

Section 6. Removal of a Trustee

A Trustee may be removed from office for any of the following reasons:

- a. If such Trustee ceases to be a regular member of the Foundation;
- b. Failure to attend at least one of the meetings of the Trustees between July 1 and June 30 of any fiscal year unless a majority of the other Trustees find that there was good cause for such absence.
- c. For any other reason as determined by a majority vote of the members of the Foundation under a recall vote, at any duly constituted meeting of the membership.

ARTICLE VI OFFICERS

Section 1. Election

As soon as practical after the election of the Trustees each year, and before the adjournment of the Annual Convention of UNICO National, the Trustees shall meet and elect from its membership the following officers: A President, Vice President, Secretary and Treasurer of the Foundation. The President, Executive Vice President, Secretary and Treasurer of the Foundation. The President, Executive Vice President or Director of Scholarships of UNICO National are not eligible to serve as officers of the Foundation.

Section 2. Term of Office

The term of office of this Foundation shall be one (1) year, or until their respective successors are duly elected and have assumed office. In the event of a vacancy in any office due to death, resignation, removal, or for any other cause, a special meeting of the Trustees shall be called as soon as practical in order to fill such vacancy for the unexpired term of office.

Section 3. Powers and Duties of Officers

The officers of the Foundation shall each have such powers and perform such duties as are generally associated with their respective offices, and in addition thereto such other powers as may be conferred from time to time by the Board of Trustees. Funds of the Foundation may be disbursed only by voucher or check signed by the President or Vice President together with the Treasurer or Assistant Treasurer if the Board, in its discretion, shall deem the appointment of an Assistant Treasurer desirable for such purposes. All other instruments requiring signature of the Foundation may be signed in its name by the President and the Secretary.

Section 4. Bonding

The President, Treasurer and the Assistant Treasurer may be required to give bond for the faithful discharge of their duties in such sum and of such character as the Board may from time to time prescribe. Premiums on all such bonds shall be paid by the Foundation.

Section 5. General Counsel

The President of the Foundation shall appoint an Attorney at Law, who is licensed in at least one (1) of the United States jurisdictions, and who is a regular member, to serve as General Counsel. Such appointment shall be with the advice and consent of a majority of the Board of Trustees. The General Counsel may not be a member of the Board of Trustees, and shall not have a vote on the Board. It shall be the duty of the General Counsel to advise the Board of Trustees and render legal opinions on matters that concern the Foundation.

Section 6. Auditor

The Auditor of UNICO National shall also serve as the Auditor of the Foundation.

**ARTICLE VII
GIFTS, DONATIONS AND BEQUESTS**

Section 1. Gifts, donations and bequests may be made to UNICO Foundation, Inc. The Foundation or its Trustees and officers are not empowered to accept any gift, or donation or bequest, which specifies a use which is in violation of the general purposes for which the Foundation was organized. If no specific use is designated by the donor, the Trustees may, in their own discretion, make any disposition of the gift in a manner consistent with Article II, Section I hereof, or the Foundation may add the gift to the General Funds of the Foundation.

Section 2. Gifts, donations and grants may be made by UNICO Foundation, Inc., if approved by a majority of the Trustees present at a duly constituted meeting. Any gifts, donations, grants, awards, scholarships, fellowships and the like, made to and accepted by the Foundation for a specific purpose, must be:

- a. Separately deposited or separately accounted for by the Foundation for such specific purposes so designated by the Donor; and
- b. Disbursed by the Foundation for such specific purpose at such time and in such manner as approved by a majority of the Trustees.

Section 3. If, after accepting a gift, donation, grant, award, scholarship, fellowship, or the like for a specific purpose, a majority of the Trustees determine that such gift, donation, grant, award, scholarship, fellowship, or the like cannot be made by the Foundation for such specific purpose, then such gift, donation, grant, award, scholarship, fellowship, or the like, must be returned to its donor.

Section 4. Pass through gifts to other I.R.C. Section 501 © (3) Organizations

The Officers of the Foundation shall have the authority to accept and pay out or pass through the Foundation, any specific gifts, donations, grants awards, scholarships, fellowships and the like for any other specifically named I.R.C. Section 501 © (3) exempt organization with public charitable status.

ARTICLE VIII INVESTMENTS

Section 1. General Funds

All funds of the Foundation, except such amounts as the Board of Trustees shall in its discretion maintain in an operating account, shall be invested in certificates of deposit, money market or other cash accounts, stocks, bonds, mortgages, mortgage investment trusts or real estate trusts. The Board of Trustees may appoint an Investment Committee consisting of three (3) members who are experienced in financial or investment matters and in addition thereto may from time to time employ investment counsel to advise it on investment matters reviewed by the Investment Committee. It shall also be empowered to employ the services of a corporate trust company or other financial corporation to act in conjunction with an individual co-Trustee to manage and invest the funds of the Foundation. In selecting investments for the funds of the Foundation, the Board of Trustees, its Investment Committee, trust company or other financial institution which the Board of Trustees employs shall exercise the “Prudent Man Rule”, and any investment made by and under that rule shall be an authorized investment if that degree of judgment and care, in the circumstances then prevailing is exercised by men of prudence, discretion and intelligence in the management of their own affairs having regard to the permanent disposition of their funds considering probable income to be derived there from commensurate with safety of capital.

**ARTICLE IX
FISCAL YEAR**

The fiscal year of the Foundation shall begin on the first day of July in each year, and end on the ensuing 30th day of June.

**ARTICLE X
DISSOLUTION**

No part of the income from the funds of the Foundation, nor any of its capital funds shall inure to the benefit of any member, officer or Trustee of this Foundation. In the event of a dissolution of the Foundation, all of its assets after the payment of all debts and liabilities shall be transferred and distributed only to a charitable, educational or religious organization which is exempt from the payment of Federal Income Taxes under Internal Revenue Code, Section 501 © (3) and has public charitable status.

**ARTICLE XI
NATIONAL HEADQUARTERS**

National Headquarters of the Foundation shall be located in the city or county wherein the central office of UNICO National is located.

**ARTICLE XII
PARLIAMENTARY AUTHORITY**

Robert's Revised Rules of Order as the same shall, from time to time be updated and revised, shall be the authority for all matters of procedure not specifically covered by this Constitution or by special rules of procedure or orders of the day adopted by the Board of Trustees of the Foundation.

**ARTICLE XIII
AMENDMENT TO CONSTITUTION**

This Constitution may be amended, added to or rescinded at the annual meeting of the members of the Foundation by the affirmative vote of a majority of the members present, provided notice of the proposed change is included in the call of the meeting. Such notice may, however, be waived by a majority vote, provided there is a quorum of the membership present at such meeting. This Constitution may, however, be amended at any duly constituted meeting of the membership if such amendment is necessary to maintain tax exempt status with the Internal Revenue Service of the United States Treasury Department.

**ARTICLE XIV
BY-LAWS, RULES AND REGULATIONS**

The Board of Trustees may adopt and amend such By-laws, rules and regulations it deems necessary for the operation of the Foundation by the Trustees and the Officers, and which are consistent with this Constitution.

We hereby certify that this Constitution of UNICO FOUNDATION, INC. was duly adopted by the membership of UNICO FOUNDATION, INC., in August 1986, and was duly amended by the membership of UNICO FOUNDATION, INC., in August 1987.

DOMINIC FRINZI, President
Vice President

Secretary
Treasurer

PETER J. PARENTI
General Counsel

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