

**BYLAWS**  
**OF**  
**GOLDSTEIN FOUNDATION, INC.**

a Kansas Nonprofit Corporation

**ARTICLE I**  
**PURPOSES AND LIMITATIONS**

The Corporation is organized as a “supporting organization” within the meaning of Section 509(a)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding Section of any future federal tax code (the “Code”), and will be operated exclusively for the benefit of the Greater Manhattan Community Foundation. The Corporation’s purposes include any purposes set forth specifically in its Articles of Incorporation, as may from time to time be amended (the “Articles”).

To further the Corporation’s purposes and mission, the Corporation will have and may exercise all of the powers conferred by the provisions of the Kansas General Corporation Code, as may from time to time be amended (the “KGCC”), not outside the scope of the Articles.

No part of the net earnings of the Corporation may inure to the benefit of, or be distributable to its Directors, trustees, officers or other private persons, except that the Corporation will be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles.

No substantial part of the activities of the Corporation may be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation will not participate in or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office.

Notwithstanding any other provisions herein, the Corporation will not carry on any activities not permitted to be carried on: (a) by an organization exempt from federal income tax under section 501(a) of the Code, as an organization described in section 501(c)(3) of the Code; (b) by a corporation operating as a supporting organization within the meaning of section 509(a)(3) of the Code; and/or (c) by an organization, contributions to which are deductible under sections 170(c)(2), 2055(a)(2) or 2522(a)(2) of the Code.

**ARTICLE II**  
**MEMBERS**

The Greater Manhattan Community Foundation shall be the sole member of the Corporation.

## **ARTICLE III BOARD OF DIRECTORS**

3.1 General Powers. Other than such rights, if any, reserved for Members, under these Bylaws, the Articles, or the KGCC, the affairs of the Corporation will be managed by the Board.

3.2 Number. The number of Directors on the Board will initially be nine. The number of Directors may be changed from time to time by amendment of these Bylaws, provided that the number of Directors will be set at not less than five and not more than ten.

3.3 Election, Class and Term. The Directors of the Corporation will be selected by the Board of Directors of the Greater Manhattan Community Foundation. In order to provide for staggered terms of office, the Directors will be equally divided, as evenly as possible, into three classes with respect to the time for which they will separately hold office and stand for election. The terms of the Directors in the first class will expire with the first meeting of the Board of Directors of the Greater Manhattan Community Foundation held after the annual meeting 2016, the terms of the Directors in the second class will expire with the first meeting of the Board of Directors of the Greater Manhattan Community Foundation held after the annual meeting in 2017, and the terms of the election of the Directors in the third class will expire with the first meeting of the Board of Directors of the Greater Manhattan Community Foundation held after the annual meeting in 2018; provided that, in any event and irrespective of the expiration of their terms, the Directors of any class will remain in office until their successors have been elected and qualified. Thereafter, at the first meeting of the Board of Directors of the Greater Manhattan Community Foundation held after its annual meeting each year, the Directors of the Corporation elected and qualified to succeed the Directors of any class will be elected for a term of three (3) years, expiring with the first meeting of the Board of Directors of the Greater Manhattan Community Foundation held after the annual meeting occurring the third year thereafter (provided that the Directors of any class will remain in office until their successors have been elected and qualified), so that the term of office of one class of Directors will expire each year. If the total number of Directors is changed, any increase or decrease in Directors will be apportioned among the classes so as to maintain all groups of Directors as nearly equal in number as possible, and any additional Director elected to any group of Directors will hold office for a term which will expire with the term of Directors in such group. Notwithstanding anything herein to the contrary, Directors shall be appointed in such a manner to prevent the Corporation from being controlled directly or indirectly by one or more "disqualified persons," as required and defined by Sections 509(a)(3)(c) and 4946, respectively, of the Code. A number of Directors equal to one less than a majority of the Board shall be nominated by the Executive Committee of Steel and Pipe Supply Company, Manhattan, Kansas.

3.4 Annual and Regular Meetings. The annual meeting of the Board will be held the second Tuesday in February of each year beginning in 2016, which meeting will be held for the purpose of the transaction of such business as may come before the meeting. If for any year the day fixed for the annual meeting is a legal holiday, such meeting will be held on the next succeeding business day. The Board may provide, by resolution, the time and place, either within or without the State of Kansas for the holding of regular meetings, other than the annual meeting, without notice other than such resolution.

3.5 Special Meetings. Special meetings of the Board may be called by the Chairman of the Board (if one has been appointed or elected), the President, or by any two Directors. The person or persons calling a special meeting of the Board may fix any place in the United States, either within or without the State of Kansas, as the place for holding the special meeting of the Board called by them.

3.6 Notice; Waiver of Notice. Notice to the Directors of a special meeting of the Board will be given at least five (5) days prior to the meeting and may be delivered personally, by mail, by facsimile transmission or e-mail, to the address, facsimile number or e-mail address for each Director as it appears on the records of the Corporation. If mailed, such notice will be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If sent by facsimile or e-mail, such notice will be deemed to be delivered when transmitted, with reasonable evidence of successful transmission. A Director may waive any notice required by these Bylaws, before or after the date and time stated in the notice, by written waiver signed by such Director, which waiver will be included in the minutes or filing with the corporate records. A Director's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the Director at the beginning of the meeting objects to holding the meeting or transacting business at the meeting because the meeting is not lawfully called or convened.

3.7 Quorum and Voting. A majority of the Directors on the Board will constitute a quorum for the transaction of business at any meetings of the Board; provided that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Each Director present will be entitled to one (1) vote upon each matter submitted to a vote at any such meeting.

3.8 Manner of Acting. The act of the majority of the Directors present at a meeting of the Directors at which a quorum is present will be the act of the Board, except with respect to any action of the Board requiring a higher level of approval under the Articles or KGCC.

3.9 Attendance by Telephone Conference or Similar Communications Equipment. Directors may participate in a meeting of the Board by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner will constitute presence in person at the meeting.

3.10 Action by Unanimous Consent. Any action, which is required to be or may be taken at a meeting of the Directors, may be taken without a meeting if consents in writing, setting forth the action so taken, are signed by all of the Directors. The consents will have the same force and effect as a unanimous vote at a meeting duly held.

3.11 Removal; Vacancies. A Director may be removed with or without cause by a vote of two-thirds of the other Directors then in office. A vacancy on the Board occasioned by the death, incapacity, resignation or removal of a Director may be filled at any meeting of the Directors of the Greater Manhattan Community Foundation in accordance with the procedures for regular annual election of Directors. Any Director elected to fill a vacancy on the Board will serve a term expiring as of the scheduled expiration date of the term of his or her predecessor.

3.12 Compensation. Directors as such will not receive any compensation for their services in such capacity, but by resolution of the Board may be reimbursed for their expenses of attendance at meetings of the Board; provided, that nothing herein contained will be construed to preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation for personal services actually rendered.

#### **ARTICLE IV COMMITTEES OF THE BOARD**

4.1 Committees Generally. The Board, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees of the Board, each of which will consist of one or more Directors, which committees, to the extent provided in such resolution, will have and exercise the authority of the Board in the management of the Corporation. Other committees not having and exercising the authority of the Board in the management of the Corporation may be designated and appointed by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. The delegation of authority to any committee will not operate to relieve the Board or any member of the Board from any responsibility imposed by law.

4.2 Absence. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a committee member, the other committee members present at any meeting and not disqualified from voting, whether or not such members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or disqualified member. A disqualified member is a committee member who has been removed pursuant to the provisions of this Article or who no longer meets the qualifications required to serve on the committee.

4.3 Notice; Waiver of Notice. Notices or Waivers of Notice for all regular or special meetings of any committee will be given in accordance with requirements for regular or special meetings, as applicable, of the entire Board.

4.4 Recordkeeping. All committees will, unless otherwise directed by the Board, keep regular minutes of the transactions at their meetings and will cause them to be recorded in books kept for that purpose in the office of the Corporation and will report the same to the Board at its next meeting. The Secretary or an Assistant Secretary of the Corporation may act as Secretary of the committee if the committee or the Board so requests.

4.5 Meetings by Conference Telephone or Similar Communications Equipment. Members of a committee may participate in a meeting of the committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner will constitute presence in person at the meeting.

4.6 Committee Action Without a Meeting. Any action which is required to be or may be taken at a meeting of any committee may be taken without a meeting if consents in writing,

setting forth the action so taken, are signed by all of the members of the committee. The consents will have the same force and effect as a unanimous vote at a meeting duly held.

4.7 Term of Office. Each committee member will continue to serve in such capacity for so long as he or she continues to meet the qualifications for membership on the committee (including, if applicable, membership on the Board), unless such committee member is sooner terminated, resigns or is removed from such committee by the Board.

4.8 Chairman. One member of each committee will be appointed chairman of the committee as designated by the committee members or as designated by the Board, except that the President, if one is elected, will serve as Chairman of the Executive Committee, if one is formed.

4.9 Removal; Vacancies. A member of a committee may be removed with or without cause by action of the Board (excluding such committee member for purposes of such action, if applicable). A vacancy on a committee occasioned by the death, incapacity, resignation or removal of a committee member will be filled in accordance with the procedures for regular election or appointment of a committee member. Any committee member elected or appointed to fill a vacancy on a committee will serve a term expiring as of the scheduled expiration date of the term of his or her predecessor.

4.10 Quorum. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee will constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present will be the act of the committee.

4.11 Participation by Non Members. Although a committee may permit a non-Director or other person who is not a member of the committee to participate in a committee meeting, no person who is not a member of the committee will have any right to vote on any action taken by the committee.

4.12 Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board.

## **ARTICLE V OFFICERS**

5.1 Elected Officers. The elected officers of the Corporation will be a President, a Vice President, a Secretary, and a Treasurer. The Corporation may also have such other officers, both active and honorary, as the Board may from time to time deem advisable. Such officers will be elected by the Board at its annual meeting, and they will hold office until their successors are elected at the next annual meeting of the Board and are elected and qualified, unless they earlier die, resign, or are removed from office. Any person may simultaneously hold more than one office. Officers shall be appointed in such a manner to prevent the Corporation from being controlled directly or indirectly by one or more "disqualified persons," as required and defined by Sections 509(a)(3)(c) and 4946, respectively, of the Code. Notwithstanding the foregoing, the

Secretary of the Corporation shall be the Executive Director of the Greater Manhattan Community Foundation.

5.2 Appointed Officers. The President may appoint, with the approval of the Board, such assistant secretaries and assistant treasurers as he may deem necessary or advisable.

5.3 Duties of President. The President will be the chief executive officer of the Corporation and he will preside at all meetings of the Board. He may execute all contracts, deeds and other instruments for and on behalf of the Corporation and will do and perform all other things for and on behalf of the Corporation as the Board will authorize and direct. He will enjoy and discharge generally such other and further rights, powers, privileges and duties as customarily relate and pertain to the office of President.

5.4 Duties of Vice President. In the absence or disability of the President or in the event of the President's inability or refusal to act, the Vice President may perform the duties and exercise the powers of the President until the Board otherwise provides. The Vice President will perform such other duties and have such other authority as the Board may from time to time prescribe.

5.5 Duties of the Secretary. The Secretary will cause to be kept complete and correct minutes of all meetings of the Board. The Secretary will cause to be issued notices of all meetings in accordance with these Bylaws or as required by law.

When authorized and directed by the Board, the Secretary will execute with the President all contracts, deeds, and other instruments for and on behalf of the Corporation. The Secretary will be the legal custodian of all books, deeds, instruments, papers, and records of the Corporation, the inspection of which will be permitted at all reasonable times by any Director or executive officer of the Corporation.

The Secretary will attend to such correspondence as may be incidental to such office, and will perform all other duties and discharge all other responsibilities which customarily relate and pertain to the office of Secretary.

5.6 Duties of the Treasurer. The Treasurer will cause to be kept accurate and complete books and records of all receipts, disbursements, assets, liabilities, and financial transactions of the Corporation.

The Treasurer will cause to be deposited all monies, securities, and other valuable effects of the Corporation in such depositories as the Board will authorize and direct and, whenever requested to do so by the President or the Board, will prepare and submit written statements, reports and accounts fully and accurately reflecting the assets, liabilities, and financial transactions and condition of the Corporation.

The Treasurer will perform such other and further duties as the Board may from time to time direct, and he will perform all other duties and discharge all other responsibilities that customarily relate and pertain to the office of Treasurer.

The Treasurer will be released and discharged of all liabilities and responsibility for any monies, securities, and other assets of value committed by the Board to the custody of any person over whom he will have no direction or control.

5.7 Resignation and Removal. Any officer of the Corporation may resign by delivering a written resignation to the Corporation at its principal office or to the President or the Secretary. Such resignation will be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event. Any officer of the Corporation may be removed from office by the Board with or without cause, but such removal will be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer does not in itself create contract rights.

5.8 Vacancies. Vacancies in any elected office occasioned by the death, resignation, or removal of any officer will be filled by the Board of Directors of the Greater Manhattan Community Foundation, and such person or persons elected to fill such vacancy or vacancies will serve for the unexpired term of his predecessor and until a successor is elected and qualified, or until such officer's earlier death, resignation or removal.

5.9 Compensation. The compensation of the officers, if any, will be fixed from time to time by the Board, and no officer will be prevented from receiving such compensation by reason of the fact that he is also a Director of the Corporation; provided, however, that such compensation will include only reasonable compensation for personal services actually rendered.

## **ARTICLE VI GENERAL PROVISIONS**

6.1 Contracts. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Notwithstanding the foregoing, unless otherwise limited by the Board, the President of the Corporation will have the power and authority to execute on behalf of and bind the Corporation with respect to contracts in the ordinary course of the Corporation's business and activities.

6.2 Loans. No loans may be contracted on behalf of the Corporation and no evidences of indebtedness may be issued in its name unless authorized by the Board. Such authority may be general or confined to specific instances. The Corporation is prohibited from making loans (excluding advances made for legal defense made pursuant to Article VII) to its Directors or officers under any circumstances.

6.3 Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation will be signed by such officer or officers, agent or agents of the Corporation and in such manner as may from time to time be determined by the Board.

6.4 Deposits. All funds of the Corporation will be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select.

6.5 Custodians. The Board may from time to time designate a bank, trust company or depository as custodian of the funds and properties of the Corporation, which custodian will maintain a record of all receipts, expenditures, income and expenses of the Corporation and/or perform such ministerial duties as the Board by written direction may instruct. The custodian may receive fees for its services as may from time to time be agreed upon by the Board and the custodian.

6.6 Agents and Attorneys. The Board may appoint such agents, attorneys and attorneys-in-fact of the Corporation as it may deem proper, and may, by written power of attorney, authorize such agents, attorneys or attorneys-in-fact to represent it and for it and in its name, place and stead, and for its use and benefit to transact any and all business which said Corporation is authorized to transact or do by the Articles, and in its name, place and stead, and as its corporate act and deed, to sign, acknowledge and execute any and all contracts and instruments, in writing necessary or convenient in the transaction of such business as fully to all intents and purposes as said Corporation might or could do if it acted by and through its regularly elected and qualified officers.

6.7 Fiscal Year. The Board will have the power to fix and from time to time change the fiscal year of the Corporation. In the absence of contrary action by the Board, the fiscal year of the Corporation will begin on the first day of January in each year and end on the last day of December in each year.

6.8 Interpretation. The terms “include,” “including” and similar terms shall be construed as if followed by the phrase “without being limited to.” The term “or” has, except where otherwise indicated, the inclusive meaning represented by the phrase “and/or.” The words “hereof,” “herein,” “hereby,” “hereunder,” and similar terms in these Bylaws refer to these Bylaws as a whole and not to any particular provision or section of these Bylaws. The masculine gender, when used throughout these Bylaws, will be deemed to include the feminine.

6.9 Electronic Communications and Signatures. Electronic communications, records and signatures may be used in connection with all matters contemplated by these Bylaws except to the extent prohibited by applicable law. Except as may be specifically set forth herein, the parties may use and rely upon electronic communications, records and signatures for all notices, waivers, consents, undertakings and other documents, communications or information of any type sent or received in connection with the matters contemplated by these Bylaws. An electronically transmitted (but not oral) document will be deemed to satisfy any requirement under these Bylaws or applicable law that such document be “written,” “in writing” or the like. An electronic signature or electronically transmitted signature by any person on any document (properly authenticated) will be deemed to satisfy any requirement under these Bylaws or applicable law that such document be “signed” or “or executed” by such person. An electronic transmittal or communication (but not oral) of a document will constitute delivery of such document. None of the Corporation, any Director or Member may contest the authorization for, or validity or enforceability of, electronic records and electronic signatures, or the admissibility of copies thereof, under any applicable law relating to whether certain agreements, files or electronic records are to be in writing or signed by the party to be bound thereby.



6.10 Conflicts of Interest Policy. The Board may adopt a Conflicts of Interest Policy to govern conflicts of interest situations that may arise from time to time among the Corporation, Directors, and Corporation employees, officers and agents.

## **ARTICLE VII INDEMNIFICATION OF OFFICERS AND DIRECTORS**

The Corporation will indemnify and protect any Director for any threatened or pending action, suit or proceeding, by reason of the fact that such person is or was serving in such capacity, against expenses judgments, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, including attorneys fees, to the fullest extent permitted by the laws of the State of Kansas.

## **ARTICLE VIII PROPERTY DEVOTED TO CORPORATE PURPOSES**

All income and properties of the Corporation will be devoted exclusively to the purposes as provided in the Articles and these Bylaws. The Board may adopt such policies, regulations and procedures governing the management and/or disbursement of funds for such purposes as in its opinion are reasonably calculated to carry out such purposes as set forth in the Articles and these Bylaws.

## **ARTICLE IX AMENDMENTS**

These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted, by the affirmative vote of a majority of all Directors then in office at a meeting of the Board called for that purpose; but no such change shall affect the original purpose of the Corporation.

## **CERTIFICATION**

The undersigned, being the Secretary of Goldstein Foundation, Inc., a Kansas nonprofit corporation, hereby certifies that the foregoing Bylaws are the duly adopted Bylaws of the Corporation.

Effective Date:\_\_\_\_\_

Name:\_\_\_\_\_

Title: Secretary