

**BY-LAWS**  
of the  
**LUSO-AMERICAN EDUCATION FOUNDATION**  
a branch of  
Luso-American Financial  
Adopted September 11, 2018 (Revised September 19, 2019)  
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**BY-LAWS**  
**of the**  
**LUSO-AMERICAN EDUCATION FOUNDATION**  
a branch of  
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**ARTICLE 1**

NAME

The name of this corporation is LUSO-AMERICAN EDUCATION FOUNDATION.

**ARTICLE 2**

VISION AND MISSION

VISION

To advance the Portuguese culture and language in the United States of America

MISSION

The mission of the LUSO-AMERICAN EDUCATION FOUNDATION, a branch of Luso-American Financial and a California mutual benefit nonprofit corporation, is:

1. To advance the Portuguese culture and language in the United States through the promotion of education.
2. To support qualified students in accessing higher education.
3. To foster lifelong learning.

**ARTICLE 3**

ORGANIZATION

The Board of Directors of the LUSO-AMERICAN EDUCATION FOUNDATION shall establish such rules and regulations as may be deemed necessary for governing this organization under its mission stated in the Articles of Incorporation and By-Laws. The Board of Directors of the Luso-American Financial, however, must ratify any changes to the By-Laws of the Luso-American Education Foundation before they have any force and effect.

**ARTICLE 4**

MEMBERSHIP

Section 1. Memberships:

- i. Individual Membership (Natural Persons): An Individual Membership is for a single individual who pays the Annual Membership Dues of (contributes) at least \$50.00 per (a) year.
- ii. Family Membership (Natural Persons): A Family Membership is comprised of 2 adults, and up to 2 children under the age of 18 who contribute \$100.00 a year.
- iii. Benefactor (Natural Persons): A "Benefactor" is any person who contributes \$1,000.00, paid in a lump sum. A Benefactor is considered a lifetime member.
- iv. Legal Entities (Corporations, Partnerships, Associations, etc...): Legal Entities shall be entitled to one vote for each \$500.00 contributed per year, at the annual general meeting, provided no such entity shall have more than five votes at any time. All such contributions shall be paid on a calendar year basis. Legal Entities may contribute to the Foundation sums more than \$2,500.00 per year. Its vote shall be cast by a duly designated representative.
- v. Patron/Perpetual Membership (Natural Persons): A "Patron/Perpetual" membership is any person who contributes \$2,500.00 or more. A Patron/Perpetual Member will be considered a lifetime member.
- vi. Honorary Members: An honorary member is any person who has performed or is qualified to perform distinguished services for the welfare of the Foundation and must be approved by two-thirds vote of the Board of Directors. An Honorary Members will be considered a lifetime member.
- vii. Founding Members: A "Founding Member" is any member inscribed on the original articles of incorporation and will be considered a lifetime member.
- viii. Sponsor (Natural Persons): A "Sponsor" is any person who contributes at least \$500.00. This may be payable in lump sum or at donor's option in installments of \$50.00 per year until the contribution is fully paid.

NOTE: "Sponsor Membership is discontinued as of January 1, 2019, however, existing members who continue to stay current with their membership dues and reach this \$500 level will be "grandfathered" and considered a lifetime member.

- ix. Sustaining Membership (Natural Persons): A "Sustaining Person" is any person who contributes at least \$600.00. This may be payable in a lump sum or at the donor's option in installments of \$25.00 per year during their lifetime or until the contribution is fully paid.

NOTE: "Sustaining Membership is discontinued as of January 1, 2019, however, existing Sustaining Members who continue to stay current with their membership dues and reach this \$600 level will be "grandfathered" and considered a lifetime member.

Section 2. Contributions: All annual and installment contributions are due and must be paid during each calendar year prior to each Annual Meeting. Contributions not paid within the prescribed time will cause the membership to automatically terminate, and all contributions paid will be the property of the Foundation.

Section 3. Meetings: The annual meeting of the members of the Foundation shall be on a day and place fixed by the Board of Directors. Notice of the annual meetings shall be sent to the member at his/her home or email address in the official records of the Foundation at least seven (7) days prior to the meeting. Special meetings of the members may be called in the same manner as special meetings of the Board of Directors. A quorum for the meeting of the members shall not be less than fifteen (15). All adult individual members shall be entitled to one vote at membership meetings.

## **ARTICLE 5**

### **BOARD OF DIRECTORS**

Section 1. Duties of the Board of Directors: The Board of Directors shall manage and control the affairs and business of the LUSO-AMERICAN EDUCATION FOUNDATION by making rules and regulations consistent with the By-Laws and the laws of the State of California.

Section 2. Number of Directors: The Board of Directors shall consist of fifteen

(15) members.

Section 3. Quorum: A quorum is six (6) Directors.

Section 4. Election and Term of Office: The Directors shall be elected at the annual meeting of the members and shall serve for a term of three (3) years each and shall hold office until their respective successors are elected. No member shall serve for more than three (3) consecutive terms. *To be nominated and elected as Director of the Foundation the member must be present at the annual meeting of the Foundation, unless a written excuse of absence is submitted to the President or Chairman of the Board, and said request is approved. Rev. (9.19.19)*

Section 5. Vacancies: Any vacancies in the Board of Directors resulting from death, incapacity, resignation, expiration of term of office, removal, or otherwise, shall be filled by the remaining directors then in office even though there may be less than a quorum.

Section 6. Place of Meetings: All meetings of the Board of Directors shall be held at any place designated by the Board of Directors. Any action required or permitted to be taken by the Board may be taken without a meeting, if all members of the Board individually or collectively consent in writing to that action. Written consensus must be filed with the minutes of the proceedings of the Board. Action by written consent has the same force and effect as the unanimous vote of Directors. Written notification and written consent are understood to be electronic written consent or otherwise.

Section 7. Organization Meeting: The Board of Directors shall elect a Chairman, a Vice-Chairman, and officers at their first meeting after the annual meeting.

Section 8. Special Meetings: Special meetings of the Board of Directors, for any purpose or purposes, shall be called at any time by the Chairman of the Board, or the President, or on written request signed by five (5) directors, and filed with the Secretary.

Written notice of the time and place of special meetings shall be delivered personally to each director, or sent to each director by mail, or other form of written communication. Notice shall be given at least seventy-two (72) hours prior to the holding of the meeting.

Section 9. Compensation: The Directors shall receive no compensation.

Section 10. Advisory Board: There shall be an Advisory Board consisting of not more than fifteen (15) members, the exact number to be fixed by resolution adopted by the Board of Directors following the Foundation’s annual meeting. The Advisory Board shall serve in office until the annual meeting following their appointment and shall meet with the Board of Directors at its call, in an advisory capacity. Such meetings shall be held as the Board may deem necessary. *“The Luso American Education Foundation Board of Directors will reserve 1 (one) advisory board position for a 1 (one) year term to be chosen and filled by a member of the Luso-American Financial Board of Directors”.*

Section 11. Special Committees: Special Committees shall be formed for Foundation events, programs, and/or other purposes that the Board of Directors deems necessary. Special Committees shall consist of Directors, Advisory Board members, members and/or non-members. These committees shall be appointed by the Board of Directors. The voting rights of Committee Members are limited to the committees in which they serve. A committee shall appoint a Committee Chair who will represent the committee and present reports to the Luso-American Education Foundation Board of Directors.

## **ARTICLE 6** **OFFICERS**

Section 1. Officers: The officers of the Foundation shall be the President, one or more Vice-Presidents, Secretary, Treasurer, and such other officers as the Board of Directors may appoint. When the duties do not conflict, one person, other than the President may hold more than one of the offices. Officers, other than the President, need not be members of the Board of Directors.

Section 2. Election: The Board of Directors shall elect a Chairman and Vice-Chairman of the Board, and all officers of the Foundation for terms of one year, or until their successors are elected and qualified. No individual shall be eligible to hold the position of Chairman or Vice-Chairman of the Board and be an officer of the Foundation simultaneously.

Section 3. Vacancies: A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, shall be filled by the Board of Directors.

Section 4. President: The President shall be the Chief Executive Officer of the Foundation and shall perform duties prescribed by the Board of Directors.

Section 5. Vice Presidents: In the absence of the President, a Vice-President shall perform all the duties of the President. He/She shall perform other duties prescribed by the Board of Directors.

Section 6. Secretary: The Secretary shall keep a full and complete record of the proceedings of the Board of Directors and submit the records to the Board of Directors of the Luso-American Financial for ratification. Also, he/she shall discharge all duties prescribed by the Board of Directors.

Section 7. Treasurer: The Treasurer shall receive and safely keep all funds of the Foundation and deposit same in such bank or banks as may be designated by the Board of Directors. These funds shall be paid out only on the check of the Foundation signed by any two of the following Officers; President, Vice-President, Treasurer, or Secretary, or by such officers as may be designated by the Board of Directors as authorized to sign same. The Treasurer shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors.

Section 8. Finance Committee: A financial committee shall be appointed of no less than three members by the Board to review all financial matters prior to a presentation to the Board.

Section 9. Compensation: Officers shall receive no compensation.

## **ARTICLE 7**

### **LUSO-AMERICAN EDUCATION ENDOWMENT**

The Board of Directors of the LUSO-AMERICAN EDUCATION FOUNDATION will maintain an endowment, hereafter called LUSO-AMERICAN EDUCATION FOUNDATION ENDOWMENT, invest its assets, and promote its growth, with the principal to be preserved, and the income only to be used for educational, cultural, and charitable activities in carrying out other purposes of the Foundation under its By-Laws. Any undistributed income annually shall be added to the principal.

## **ARTICLE 8**

### **AMENDMENT OF BY-LAWS**

These By-Laws and the Articles of Incorporation may be amended by either a vote of not less than two-thirds (2/3) of all members present at any regular or

special meeting of the members, or by not less than three-fourths (3/4) of all the members of the Board of Directors, at any Directors' meeting.

**ARTICLE 9**  
**ROBERT'S RULES OF ORDER TO GOVERN**

Unless otherwise provided in the Articles of Incorporation or the By-Laws of the Foundation, Robert's Rules of Order shall govern the proceeding at all meetings.

**ARTICLE 10**  
**EASTERN EDUCATIONAL AND CULTURAL COMMITTEE**

Section 1. There shall be established a committee composed of nine (9) members to manage the operations of the Luso-American Education Foundation in the East Coast of the United States. All actions of this Eastern Educational and Cultural Committee shall be ratified by the Board of Directors of the Foundation before any action takes effect.

Section 2. Election and term of Office: The members of the Eastern Committee shall be elected at an annual meeting of the members residing in the eastern states, who shall serve for a term of three (3) years, one third being elected each year, who shall hold office until their respective successors are elected. No member shall serve for more than three (3) consecutive terms.

Section 3. Place of Meetings: Meetings of the Eastern Committee shall be held at any place designated by members of the Committee or at the office of Luso-American Financial-East.

Section 4. Organizational Meeting: Immediately following each annual meeting of eastern members, the committee shall hold a regular organizational meeting to elect a Chairman, Vice Chairman and Secretary.

**CERTIFICATE OF SECRETARY**

**AUTHENTICATING ADOPTION OF BY-LAWS**

I, \_\_\_\_\_, hereby certify:

That I am duly elected Secretary of the LUSO-AMERICAN EDUCATION FOUNDATION, a branch of Luso-American Financial; and

That the foregoing By-Laws, consisting of twelve (12) pages, constitute the By-Laws of said corporation as duly adopted by the Board of Directors on  
Day \_\_\_\_\_ Month \_\_\_\_\_ Year \_\_\_\_\_

\_\_\_\_\_  
Secretary