

BYLAWS OF THE KVMi EDUCATION FUND, INC.

ARTICLE I

Name, Office, and Duration

1. **Name.** The name of this corporation is KVMi Education Fund, Inc.
2. **Location.** The principle place of business shall be located in the City of Charleston, County of Kanawha, and State of West Virginia.
3. **Duration.** The Corporation shall have perpetual existence.

ARTICLE II

Purpose

1. **Purpose.** The Corporation is organized and at all times hereafter shall be operated for the following purposes:
 - (a) To operate on a not-for-profit basis within the meaning of Section 501(c) (3) of the Internal Revenue Code, 1986, or the corresponding provision of any future federal law.
 - (b) To operate as an affiliated corporation of the Kanawha Valley Mining Institute, Inc.
 - (c) Promote and/or pursue fund raising activities to support the scholarship programs and other education programs of the Kanawha Valley Mining Institute, Inc. to benefit students in the following counties of West Virginia:
 1. Boone
 2. Clay
 3. Fayette
 4. Kanawha
 5. Putnam
 6. Raleigh

ARTICLE III

Membership

1. **Membership.** The Corporation shall have no members.

ARTICLE IV

Board of Directors

1. **General Powers.** The Board of Directors shall have all corporate authority, except such powers as are otherwise provided in these bylaws and the laws of the State of West Virginia, to conduct the affairs of the Corporation in accordance with these bylaws and to perform such other acts as are necessary to carry out the purposes for which this Corporation is created. The Board of Directors may by general resolution delegate to committees of their own number, or to officers of the Corporation such powers as they deem appropriate.

The initial Directors of the Corporation shall be designated by the incorporators and shall serve for an initial term of two (2) years.

2. **Number, Tenure, Qualifications:** The initial number of Directors shall be fifteen (15) and may be increased or decreased without further amendment of these bylaws. At no time may the number of Directors be less than seven (7). Following the terms of the initial Board of Directors, subsequent Directors shall hold office for a term of one (1) year, or until their successors have been duly elected and qualified. There is no restriction on the number of consecutive terms which may be served by a member of the Board. To serve as a Director, an individual shall have prior experience serving on a not for profit board, general business or entrepreneurial experience, and shall have a desire to pay it forward with what they have, know, or have access to.

3. **Meetings:** Regular meetings of the Board of Directors shall be held at the place and time designated by the Board of Directors which may include phone conference calls, periodic, but not less than annual meetings, or otherwise called by a majority of the Board of Directors.

4. **Special Meetings:** Special meetings may be called by the President of the Corporation or a majority of the Board of Directors. Persons authorized to call special meetings shall provide notice of the time and location of such meetings and state the purpose thereof, and no other matter shall be considered by the Board of Directors at such special meeting except upon unanimous vote of all Directors present.

5. **Annual Meetings:** Directors shall meet each year in December which shall be designated as the annual meeting for the purpose of organization, the election of officers and directors, and transaction of other business. The time and location of such meeting shall be noticed in writing.

6. **Election:** Directors shall be elected or reelected at the annual meeting in December.

7. **Quorum:** Five (5) directors entitled to vote shall constitute a quorum for the transaction of business at any meeting of the Board. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, provided action subsequently taken is approved by at least a majority of the original number of directors present establishing the quorum.

8. **Manner of Acting:** The act of the majority of the directors entitled to vote present at a meeting at which a quorum is present shall be the act of the Board.

9. **Action Without a Meeting:** Any action required or permitted to be taken by the Board at a meeting may be taken without a meeting if consent, setting forth the action so taken, shall be acknowledged by all of the directors entitled to vote.

10. **Presumption of Assent:** A director of the corporation entitled to vote who is present at a meeting of the Board at which action on any corporation matter is taken shall be presumed to have assented to the action taken unless their dissent shall be entered in the minutes of the meeting or unless they shall file written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by hand delivery or registered mail to the Secretary of the corporation within five (5) days after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

11. **Notice and Waiver:** Whenever any notice is required to be given to any member of the Board under the provisions of these bylaws or the Articles of Incorporation of the corporation, or by law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Notice of regular meetings and special meetings need not be in writing. Attendance at any meeting shall be considered waiver of the notice requirement thereof.

12. **Vacancy:** Any vacancy occurring in the Board by whatever reason, including by reason of an increase in the number of directors, shall be filled without undue delay by a majority vote of the members at the next meeting of the members after the vacancy occurs. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

13. **Removal and Resignation:** Any Director may be removed by majority vote of the remaining Directors for failure to act in the best interests of the Corporation, or lack of sympathy with the stated purpose of the Corporation. Any member of the Board may resign at any time by giving written notice of his or her resignation to the President of the corporation. Any such resignation shall take effect at the time specified therein, and the acceptance of such resignation shall not be necessary to make it effective.

14. **Telephone Conference.** Members of the Board or any committee thereof may participate in a meeting of the Board or such committee by means of conference telephone or similar communications by means of which all persons participating in the meetings can hear or see each other's comments at the same time and participation by such means shall constitute presence in person at the meeting.

14. **Compensation:** Directors shall receive no compensation for their service as Directors.

ARTICLE V

Officers

1. **Designation of Officers:** The officers of the Corporation shall be the President, Vice President, Secretary, and Treasurer, and they shall have authority to carry out the duties prescribed in these bylaws. The initial officers of the Corporation shall be designated by the incorporators, and shall serve for an initial term of two (2) years. One person may hold more than one office, except no person may hold the office of President and Secretary.
2. **Election and Term:** Officers of the Corporation shall be elected or reelected at the annual meeting of the Board of Directors, and shall serve for one year or until their replacements are elected and qualified.
3. **Removal and Resignation:** At any regular or special meeting, any officer may be removed by majority vote of the Board of Directors for failure to carry out the duties of the office as prescribed by these bylaws, conduct detrimental to the Corporation, or for lack of sympathy with the stated purpose of the Corporation. Any officer may resign at any time by giving written notice of his or her resignation to the President of the corporation. If the President is resigning, he or she shall give written notice to the Vice President if there be one, or, if not, to the Secretary. Any such resignation shall take effect at the time specified therein, and the acceptance of such resignation shall not be necessary to make it effective.
4. **Compensation:** No officer of the corporation shall ever receive compensation from the corporation, except the Secretary and Treasurer which shall be determined by the Board. Upon resolution of the Board, an officer may be entitled to reimbursement for reasonable and necessary expenses actually incurred in connection with his or her duties as an officer of the corporation.
5. **Vacancy:** Any vacancy occurring in any office by whatever reason, shall be filled without undue delay by a majority vote of the members of the Board. An officer elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.
6. **Duties of Offices:**
 - A. **President:** The President is the Chief Executive Officer of this Corporation and will, subject to the control of the Board of Directors or any Committees, supervise and control the affairs of the Corporation. The President, when present, preside at all meetings of the Board and in general shall perform all duties incident to the office of President and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.
 - B. **Vice President:** The Vice-President will perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act. The Vice-President will perform any other duties that may be prescribed by these Bylaws or the Board of Directors.

C. **Secretary:** The Secretary will keep minutes of all meetings of Members and of the Board of Directors, by the custodian of the corporate records, give all notices as are required by law or by these Bylaws, and generally perform all duties incident to the office of Secretary and any other duties as may be required by law, by the Bylaws, or which may be assigned by the Board of Directors.

D. **Treasurer:** The treasurer will have charge and custody of all funds of this Corporation, and will deposit the funds as required by the Board of Directors, keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, and render reports and accountings to the Directors. The Treasurer will perform all duties incident to the office of Treasurer, and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.

ARTICLE VI

Restrictions on Actions

1. All the assets and earnings of the Corporation shall be used exclusively for its exempt purposes, including the payment of expenses incidental thereto. No part of any net earnings shall inure to the benefit of any employee of the Corporation or be distributed to its Directors, officers, or any private person, except that the Corporation shall be empowered to pay reasonable compensation for services rendered and make payments and distributions in furtherance of the purposes set forth in Article II of these bylaws.

2. Notwithstanding any other provision of these bylaws, the Corporation will not carry on any activities not permitted by an organization exempt under Section 501(c) (3), Internal Revenue Code, 1986, or the corresponding provision of any future federal law, or organizations whose contributions which are exempt under Section 170(c) (2), Internal Revenue Code, 1986, or the corresponding provision of any future federal law. The Corporation shall have no capital stock, pay no dividends, or distribute no part of its net income or assets to any Directors or Officers. Directors or Officers shall not be liable for the debts of the Corporation.

3. No substantial part of the Corporation's activity shall be for the carrying on of a campaign of propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in any political campaign, will not engage in political campaigns or attempt to influence legislation or interfere with any political campaign on behalf or in opposition to any candidate for public office.

ARTICLE VII

Fiscal Policies

1. **Contracts:** The Board of Directors may authorize, by general resolution, a Director or Directors, an Officer or Officers, agent or agents, in addition to persons authorized by these bylaws to enter into any contract on behalf of the Corporation.
2. **Checks, Drafts and Orders of Payment:** All checks, drafts, notes, or orders of payment or other evidence of indebtedness issued in the name of the Corporation shall be signed by the President or Treasurer for amounts less than \$1000, and shall require the signature of both the President and Treasurer for amounts of \$1000 or more unless approved in advance by general resolution of the Board of Directors.
3. **Deposits:** All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may designate.
4. **Gifts:** The Directors, collectively or individually, any officer or designated agent may accept gifts, contributions, bequests, or devise of any property on behalf of the Corporation.
5. **Loans:** No Director, Officer or agent shall have the authority, on behalf to the Corporation, to enter into a loan or any other contract of indebtedness except by unanimous vote in a specific resolution of the Board of Directors. The authority designated by this provision shall be limited to a single and specific instance.

ARTICLE VIII

Dissolution

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of all liabilities of the Corporation, including the costs and expenses of such dissolution, dispose of all the assets of the Corporation exclusively for the exempt purposes of the Corporation or distributed to an organization described in Section 501 (c)(3) or 170 (c)(2) of the Internal Revenue Code, 1986 or the corresponding provisions of any future federal law, as shall be selected by the last Board of Directors. None of the assets will be distributed to any officer or director of the Corporation. Any such assets so disposed of shall be disposed of by, and in the manner designated by, the state court having jurisdiction over the matter.

ARTICLE IX

Statement of Nondiscrimination

Notwithstanding any provision of these bylaws, the Corporation shall not discriminate against any director, officer, employee, applicant, or participant on the basis of sex, race, color, ethnicity or national origin.

ARTICLE X

Miscellaneous

1. **Amendments**: The Board of Directors shall have the power to amend, alter, make and repeal the bylaws of the Corporation by majority vote.
2. **Interpretation**. The authority to construe and interpret these bylaws shall be vested solely in the Board.
- 3 **Books and Records**. The corporation shall keep accurate and complete books and records of account and shall also keep minutes of the proceedings of its Board and the meetings of members. All books and records of the corporation may be inspected by any member of the Board or his agent or attorney, for any proper purpose at any reasonable time.

Adoption of Bylaws

Adopted by the Board of Directors by resolution and vote of all directors on the date below:

OCTOBER 6, 2016 [Date}