ARTICLE 1 – PURPOSE

Section 1: No matter what other purposes are enunciated in the Articles of Incorporation or in these Bylaws, it is specifically inherent in the organization and operation of this corporation that the corporation shall be organized exclusively for charitable and educational purposes and that at all times this corporation shall act as a nonprofit corporation as that term is defined in Section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provision of any future United States Internal Revenue Code).

Section 2: No substantial part of the activities of this corporation shall be for the purpose of carrying on propaganda, or otherwise attempting to influence legislation. None of the activities of this corporation shall consist of participating in, or intervening in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

ARTICLE II – BOARD OF DIRECTORS

Section 1: Composition – The Board of Directors shall consist of not less than 3 and no more than 20 members, 3 of whom shall be ex-officio members. Board members that are not ex-officio shall be elected by a vote of the existing Board. The ex-officio Board Members shall be the Chancellor of the University of New Orleans, the President of the UNO Research and Technology Foundation, and the Vice Chancellor for Research of the University of New Orleans.

Section 2: Term of Office – Elected Directors shall serve three years. Vacancies shall be filled for the remainder of unexpired terms.

Section 3: Vacancies – Vacancies shall be filled in the same manner as for election to the Board of Directors.

Section 4: Duties – The Board of Directors shall have final responsibility for the formation of the policies and overall management of the corporation and shall conduct its activities according to the Articles of Incorporation and the Bylaws. The members of the Board of Directors are the members of the organization for purposes for which membership is an issue.

Section 5: Meetings – The Board of Directors shall meet at regular intervals as determined by the Board. Special meetings of the Board may be called by the Chair or by a majority vote of the Board.
ARTICLE III – OFFICERS

Section 1: The officers of the corporation shall be the Chair, Vice-Chair and Secretary-Treasurer.

Section 2: Nomination and election – The officers shall be elected by simple majority of the Board at the last meeting of the fiscal year before they are to assume office.

Section 3: Term of office – The term of office shall be two years. Officers may succeed themselves if so elected.

Section 4: Duties – Each of the officers of this corporation shall carry out the duties normally performed by officers of similarly constituted corporations.

ARTICLE IV – EARNINGS

Section 1: As provided in the Articles of Incorporation, no part of the net earnings of this corporation shall inure to the benefit or be distributed to members, officers or other private persons, except that this corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth above.

Section 2: Any sums which shall accumulate in the Treasury shall be used exclusively for the accomplishment of the purposes of this corporation as stated in the Articles of Incorporation and amplified in these Bylaws.

ARTICLE V – AMENDMENTS

These Bylaws may be amended at any regular or special meeting of the Board of Directors, which shall be attended by not less than 1/3 of the members, by a vote of 2/3 of those present provided that 7-days’ written notice of such meeting shall be given, advising that amendments to the Bylaws are to be considered at such meeting.

ARTICLE VI – COMMITTEES

1. Executive Committee – There shall be an Executive Committee consisting of the officers, any member of the Board appointed by the Chairman, and the ex-officio members of the Board which will meet between meetings of the Board. This Committee shall be the administrative body of the Corporation with full power and authority to exercise the powers of the Board of Directors, subject to any limitations set by the Board of Directors by resolution of or by amendment to these Bylaws.

2. Nominating Committee – The Nominating Committee will submit a slate of candidates for officers and Board Members to the Board no later than one month prior to the election to be held at the annual meeting. The Nominating
Committee shall be appointed by the Chairman and shall be chaired by the immediate past Chairman.

3. Real Estate and Property Committee – There shall be a Real Estate and Property Committee appointed by the Chair to oversee the corporation’s real property and project development, finance, management and operations.

4. Ad Hoc Committee – Other committees may be created as needed.

5. Non-board members may be invited to join committees. These non-board committee members may attend board meetings to report on committee business or participate in other ways related to the business of the committee.

ARTICLE VII – PRESIDENT AND CEO

The Board shall appoint a President and CEO, who shall be the general manager and fiscal agent responsible for the corporation’s program, finances and personnel within the framework of the policies, principles and practices established by the Board. The President and CEO shall report to the Chair.
Attachment A

UNIVERSITY OF NEW ORLEANS RESEARCH AND TECHNOLOGY FOUNDATION, INC.

January 28, 2004

Authorization to Amend Bylaws of the University of New Orleans Research and Technology Foundation, Inc.

Executive Summary

Article V. of the Bylaws of the Foundation provides that the Bylaws may be amended by a 2/3 vote at any regular or special meeting of the Board of Directors attended by not less than 1/3 of the members.

Notice to the Board must be given seven days prior to the meeting at which the Bylaws Amendments will be discussed. The notice must advise the Board members that the Bylaws amendments will be considered at the meeting.

Notice to the Board of the meeting, the intention to discuss the amendments to the Bylaws at the meeting, and copies of the proposed amendments were provided via electronic communication to the Board on January 20, 2004.

Resolution:

“What THEREFORE, BE IT RESOLVED by the Board of Directors of the University of New Orleans Research and Technology Foundation, Inc., (Foundation), that the Bylaws of the University of New Orleans Research and Technology Foundation, Inc. (Bylaws) are hereby amended in accordance with Article V of the Bylaws as described in Attachment A to this resolution entitled “Proposed Amendments to the Bylaws of the University of New Orleans Research and Technology Foundation, Inc., January, 2004”