



PEAK Grantmaking Bylaws

As of April 5, 2018

ARTICLE I. OFFICE AND REGISTERED AGENT

Section 1. Principal Office. PEAK Grantmaking shall maintain a principal office in a location selected by the Board of Directors.

Section 2. Registered Office and Agent. PEAK Grantmaking shall have and continuously maintain a registered office and a registered agent in the State of Delaware, as required by the General Corporation Law of Delaware. The registered agent shall be either an individual resident of the State or a corporation authorized to transact business in the State.

ARTICLE II. PURPOSE

The purposes for which PEAK Grantmaking is formed are as set forth in the Articles of Incorporation. PEAK Grantmaking's mission is to improve grantmaking by advancing the knowledge, skills, and abilities of grants management professionals and by leading grantmakers to adopt and incorporate effective practices that benefit the philanthropic community.

ARTICLE III. MEMBERSHIP

Section 1. Classes and Qualifications. PEAK Grantmaking shall have a single class of Voting Members and any other administratively determined categories of affiliated individuals or organizations as the Board of Directors may approve. Such categories of organizations or individuals will not have the voting rights and other authorities reserved to Voting Members under these by-laws and shall be dedicated to the purposes, mission and vision of PEAK Grantmaking. Each Member must be committed to PEAK Grantmaking's values of openness, inclusiveness, integrity, accountability, and ethical behavior.

Section 2. Eligibility for Voting Membership. Membership in PEAK Grantmaking is open to:

- Individuals employed by grantmaking organizations, including nontraditional grantmakers whose primary function and activity is charitable grantmaking to individuals or organizations.

- Individuals employed by funder networks and philanthropy infrastructure groups.
- Professors and researchers (but not students) at accredited universities or research institutions whose primary focus of research or teaching is philanthropy or philanthropy-related studies.
- Previously eligible voting members who, because of a change in employment status (i.e., laid off but seeking a new position in the field), would otherwise be ineligible to remain members.
- Retired members who are interested in remaining connected to the profession.

The board of directors shall delegate to staff the responsibility for determining whether individuals applying for membership meet the requirements described in this section.

Section 3. Dues. Payment of dues is not a requisite of Voting Membership.

Section 4. Voting Rights. Only Voting Members shall have the right to vote at the Annual Meeting of the members on those items specified in Section 5, as well as to vote on such other issues as the Board may choose to bring before the members. Each Voting Member shall have one vote at any meeting of the members. Affiliated members may attend meetings, but may not vote.

Section 5. Membership Meetings. There shall be an Annual Meeting of the members upon such date, time and place as the Board of Directors shall determine.

- The Board of Directors may, at its discretion, allow any member to participate in the meeting by means of a conference telephone or similar telecommunications device that allows all persons participating in the meeting to hear each other. Participation by telephone shall be equivalent to presence in person at a meeting.
- During the Annual Meeting, Voting Members shall receive a report on PEAK Grantmaking's operations and financial health and have the right to vote on the following matters: election of the Board of Directors and approval of any amendments to the Bylaws that may be proposed by the Board. Voting on all other matters is expressly reserved for the Board of Directors.
- Special meetings of the members may be called by two-thirds vote of the Board of Directors or upon the request of 10 percent of the Voting Members. Members shall receive not less than 14 days prior written notice of special meetings. Notice shall be given in the manner specified in Section 2 of Article X of these Bylaws, and the notice shall state the purposes of the special meeting.

Section 6. Quorum. The Voting Members, represented either in person or via proxy, holding at least 10 percent of the voting power of PEAK Grantmaking on the date of any meeting shall constitute a quorum at such meeting.

Section 7. Methods of Voting. Voting on all matters on which Voting Members are entitled to vote may be conducted by ballots submitted via electronic means of communication. At least one-tenth of the Voting Members must vote and the affirmative vote of a majority of these Voting Members shall be conclusive unless the vote of a greater proportion is required by law or these Bylaws.

Section 8. Removal. Any member may be removed from membership by a majority vote of the Board of Directors only for cause.

ARTICLE IV. BOARD OF DIRECTORS

Section 1. Powers. There shall be a Board of Directors of PEAK Grantmaking, which shall supervise and control PEAK Grantmaking's business, property, and affairs, except as otherwise expressly provided by law, the Articles of Incorporation, or these Bylaws.

Section 2. Number and Qualifications. The Board of Directors shall be composed of no fewer than seven 7 and no more than 20 individuals. Any individual member of PEAK Grantmaking shall be eligible for election to the Board of Directors, except as otherwise indicated in these Bylaws.

Section 3. Election and Term of Office. Candidates shall be elected to the Board of Directors by the individual members at the Annual Meeting. Candidates receiving a plurality of votes cast shall be elected and be so declared at the Annual Meeting. In case of a tie vote, the Governance Committee shall decide the election by lot. A written notice of those elected shall be sent to each member within 60 days of the election by first-class mail, telephone, electronic mail, or facsimile.

Directors shall serve a three-year term, which may be renewed once, upon election for a second term by the membership at large at the Annual Meeting. The term shall begin at a board meeting following election, which shall be scheduled no later than 90 days following the Annual Meeting. In no case shall a Director be elected serve for more than two consecutive terms without an intervening period of one year.

Section 4. Resignation. Any director may resign at any time by giving written notice to a board co-chair. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the co-chair.

Section 5. Removal. Any director may be removed from such office, with or without cause, by two-thirds vote of the Board of Directors or two-thirds vote of the general membership.

Section 6. Vacancies. Vacancies shall be filled by majority vote of the remaining directors to serve until the next Annual Meeting. A director so appointed shall be eligible for subsequent election as described in Section 3.

Section 7. Regular Meetings. The Board of Directors shall meet at least four times a year, either in person or by conference telephone call or similar telecommunications device that allows all persons participating in the meeting to hear each other. Notice shall be give to each board member at least 10 days prior to the board meeting by first-class mail, telephone, electronic mail, or facsimile.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called at the direction of a co-chair or by a majority of the voting directors then in office, to be held at such time, day, and place as shall be designated in the notice of the meeting.

Section 9. Quorum. A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 10. Manner of Acting. Except as otherwise expressly required by law, PEAK Grantmaking's Articles of Incorporation or these Bylaws, the affirmative vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. Each director shall have one vote. Voting by proxy shall not be permitted.

Section 11. Unanimous Written Consent In Lieu of a Meeting. The Board may take action without a meeting if written consent to the action is signed by all of the directors.

Section 12. Telephone Meeting. Any one or more directors may participate in a meeting of the Board of Directors by means of a conference telephone or similar telecommunications device that allows all persons participating in the meeting to hear each other. Participation by telephone shall be equivalent to presence in person at the meeting for purposes of determining if a quorum is present.

Section 13. Conflicts of Interest.

- In the event that any director has a conflict of interest that might properly limit such director's fair and impartial participation in Board deliberations or decisions, such director shall inform the Board as to the circumstances of such conflict. If those circumstances require the non participation of the affected director, the Board may nonetheless request from the director any appropriate non-confidential information which might inform its decisions. "Conflict of interest," as referred to herein, shall include but shall not be limited to, any transaction by or with PEAK Grantmaking in which a director has a direct or indirect personal interest, or any transaction in which a director is unable to exercise impartial judgment or otherwise act in the best interests of PEAK Grantmaking.
- No director shall cast a vote nor take part in the final deliberation in any matter in which he or she, members of his or her immediate family, or any organization to which such director has allegiance, has a personal interest that may be seen as competing with the interest of PEAK Grantmaking. Any director who believes he or she may have such a conflict of interest shall so

notify the Board prior to deliberation on the matter in question, and the Board shall make the final determination as to whether any director has a conflict of interest in any matter. The minutes of the Board meeting shall reflect disclosure of any conflict of interest and the recusal of the interested director.

Section 14. Ex-Officio Directors. Ex-officio directors, appointed by the Board to assist the organization in any capacity, may serve at the pleasure of the Board. Ex-officio directors will not have voting privileges in matters before the board and will not be included in the quorum count.

ARTICLE V. OFFICERS

Section 1. Officers. The officers of PEAK Grantmaking shall consist of two Co-Chairs, a secretary, and a treasurer.

Section 2. Election of Officers. The officers shall be elected by the Board of Directors at a board meeting held prior to the Annual Meeting of members.

Section 3. Term of Office. Officers shall serve a two-year term. A director entering the second year of a term of service on the board may be elected to serve as an officer for another term of one year. The term shall begin at a regular board meeting following election, which shall be scheduled no earlier than 60 days and no later than 90 days following the Annual Meeting of members.

Section 4. Resignation. Any officer may resign at any time by giving written notice to a co-chair of the Board. Such resignation shall take effect at the time specified in the notice, or if no time is specified, then immediately.

Section 5. Removal. Any officer may be removed from such office, with or without cause, by a two-thirds vote of the Board of Directors at any regular meeting or at a special meeting of Board of Directors convened expressly for that purpose.

Section 6. Vacancies. Any vacancy will be filled by the majority vote of the Board of Directors for the unexpired term.

Section 7. Co-Chairs. The Co-Chairs shall give active direction and have control of the business and affairs of the PEAK Grantmaking. They may sign contracts or other instruments, which the Board of Directors has authorized to be executed, and shall perform all duties incident to the office of chair as may be prescribed by the Board of Directors. At all meetings of the Board, one or the other of the Co-Chairs shall preside if present, or if neither of them is present, any other director may be designated to preside.

Section 8. Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors; see that all notices are duly given in accordance with the provisions of these Bylaws; ensure staff members keep corporate records; and in general perform all

duties incident to the office of Secretary and such other duties as may be assigned by the Board of Directors.

Section 9. Treasurer. The Treasurer shall be responsible for and oversee all of PEAK Grantmaking's financial administration. The Treasurer shall ensure staff members properly receive and give receipts for moneys due and payable to PEAK Grantmaking and deposit all such moneys in the name of PEAK Grantmaking in appropriate banks, and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Board of Directors.

ARTICLE VI. EXECUTIVE DIRECTOR

Section 1. Selection. The Board of Directors shall select and employ an Executive Director to manage PEAK Grantmaking. The Executive Director shall serve at the pleasure of the Board. The Executive Director is not a member of the Board and has no voting rights.

Section 2. Oversight. The Executive Director shall report to the Co-Chairs and shall be responsible to the Board of Directors and its Executive Committee.

Section 3. Responsibilities. The Executive Director has day-to-day responsibility for PEAK Grantmaking, including carrying out PEAK Grantmaking's goals and Board policy. The Executive Director will attend all Board meetings, report on the progress of PEAK Grantmaking, answer questions of Board members, and carry out the duties described in the job description. The Board can designate other duties as necessary.

Section 4. Authority. The Executive Director is empowered to hire staff, execute documents and instruments legally binding PEAK Grantmaking, and adopt those policies and procedures necessary to PEAK Grantmaking's operations within the limits imposed by the Board.

ARTICLE VII. COMMITTEES

Section 1. Executive Committee. The Executive Committee shall consist of the Co-Chairs, Secretary, and Treasurer, and shall have and exercise the powers of the Board of Directors between meetings of the Board, subject to prior limitations established by the Board. All actions by the Executive Committee shall be reported to the Board of Directors at its next meeting following such action.

Section 2. Governance Committee. PEAK Grantmaking shall have a Governance Committee. The Board of Directors will select two co-chairs for the Governance Committee who will recruit committee members. The Governance Committee shall recommend to the board policies and processes designed to provide for effective and efficient governance, identify a slate of director candidates to be recommended to the membership for election to the board, nominate board officers for election by the full board, and undertake other duties as directed by the Board of Directors.

Section 3. Finance Committee. PEAK Grantmaking shall have a Finance Committee. The Treasurer will Chair the Finance Committee and will recruit additional committee members. The Finance Committee shall assist the Board of Directors in carrying out its fiscal oversight and management of the organization and undertake other duties as directed by the Board of Directors.

Section 4. Audit Committee. PEAK Grantmaking shall have an Audit Committee. The Board of Directors will select a chair or co-chairs for the Audit Committee, one of which must be a board member with the applicable background. To ensure the committee's independence and objectivity, the Treasurer can serve on the Audit Committee but shall not serve as the Chair. The Audit Committee shall oversee the annual audit, maintain PEAK Grantmaking's system of internal controls, and undertake other duties as directed by the Board of Directors.

Section 5. Other Committees. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees, including advisory boards and task forces, to undertake the work of PEAK Grantmaking. The Board of Directors shall select the chair or co-chairs for each committee formed who will recruit committee members. Such committees shall have the power and duties designated by the Board of Directors, and shall give advice and make non-binding recommendations to the Board. However, no committee shall have the authority to amend or repeal these Bylaws, elect or remove any officer or director, adopt a plan of merger, or authorize the voluntary dissolution of PEAK Grantmaking.

ARTICLE VIII. GROUPS

Section 1. Formation. Members of PEAK Grantmaking may form regional, sector, or other groups for the purpose of furthering PEAK Grantmaking's mission.

Formation of a group must be approved by the Board of Directors. The group must serve a defined geographic region, subject matter area, or constituency. All individual members working within that area will be eligible for membership in the group. The structure and operations of the group shall be determined by that group in compliance with applicable law, PEAK Grantmaking's Articles of Incorporation, these Bylaws, and PEAK Grantmaking's current policies and procedures. Each group shall designate a liaison to the Board of Directors to keep the Board informed of its activities.

Section 2. Finance. Financial support for the groups shall be managed by PEAK Grantmaking. Groups shall not maintain bank accounts or conduct fundraising campaigns separate from that of PEAK Grantmaking.

ARTICLE IX. BYLAWS

Except as otherwise required by law, these Bylaws may be amended at any annual membership meeting. Notice of intent to amend shall be given at least 30 days prior to

the meeting to each member entitled to vote at the meeting by first-class mail, telephone, electronic mail or facsimile. Such changes require an affirmative vote of two-thirds of the members present at the meeting at which a quorum, either in person or by proxy, is present.

ARTICLE X. MISCELLANEOUS PROVISIONS

Section 1. Fiscal Year. The fiscal year of PEAK Grantmaking shall begin on January 1 of each year.

Section 2. Notice. Whenever under the provisions of these Bylaws notice is required to be given to a director, officer, or member, such notice shall be given in writing by first-class mail, telephone, electronic mail, or facsimile as his or her contact information appears in PEAK Grantmaking's records and will be deemed given when sent.