

Bylaws



**Phi Kappa Tau Housing Corporation
Beta Kappa Chapter**

ARTICLE I NAME

The name of this corporation shall be Phi Kappa Tau Housing Corporation Beta Kappa Chapter.

ARTICLE II PURPOSE

SECTION 1. The purpose of the Corporation shall be:

- a. To advance the educational and literary interests of its members, for the promotion of social virtues among them and the creation and maintenance of high standard of life and happiness for its members by uniting them in closer bonds of friendship and brotherly union, and the perpetuation of itself as a fraternal organization; and
- b. To buy, sell, receive, exchange, lease, rent, grant, improve, develop, repair, manage, maintain, mortgage and otherwise dispose of and deal with real and personal property of every kind and character and to hold same and apply the proceeds from same towards such objects; and
- c. To do any and all things contemplated by an organization exempt under Section 501(c)(7) of the Internal Revenue Code of 1954 as in effect or hereinafter amended including all pertinent Regulations, Revenue Rulings, and Revenue Procedures called for; and
- d. To make loans or gifts to worthy or needy students to encourage them in their educational pursuits, subject to such rules and regulations, and on such terms and conditions as the board of directors may provide; and
- e. To aid students at Oklahoma State University who are members of, or who are associated to become members of, Beta Kappa Chapter of The Phi Kappa Tau Fraternity to achieve and maintain high scholastic standards, to add to their general culture and knowledge and to their ability and desire to cooperate with, and work in harmony with, their fellowmen, to maintain themselves and to set high educational and cultural standards to be followed during and after their college years and in such other manner as the board of directors of the Corporation may determine.

ARTICLE III MEMBERSHIP

SECTION 1. Qualifications. Membership in the Corporation shall be limited to the incorporators, and to associates of the Beta Kappa Chapter of the Phi Kappa Tau Fraternity at Oklahoma State University, and to any initiate and alumnus of said Chapter, and to any alumnus member of the Fraternity, from any chapter, who qualifies for "voting member status".

SECTION 2. Classification. There shall be two classes of members, General Members and Voting Members. General Membership shall be all associates, initiates and alumni of said Chapter. Voting Membership shall be limited to the incorporators and to all alumni of the Fraternity, from any chapter, who have paid a membership fee of, or made contributions totaling, \$100.00 annually to the Corporation. Voting Members shall be granted Lifetime Voting Member status upon the Corporation receiving membership fees, or contributions, totaling at least \$500.00. If an alumnus is not able to pay his total \$500.00 in one payment, it is encouraged that he sign a five year promissory note at 0% interest with \$100.00 payments due each year.



SECTION 3. Duration. Voting Membership shall cease upon failure of the member to make a contribution, or membership fee payment, of at least \$100.00 within each fiscal year of the Corporation. Lifetime Voting Membership and General Membership shall be for a lifetime. However, the membership of a member of any classification who is deassociated, expelled or voluntarily withdraws from the Phi Kappa Tau Fraternity shall simultaneously cease with that action.

SECTION 4. Voting Privileges. Each voting member of the Corporation shall have one vote and shall have the power to cast it upon any and all occasions that require a vote of the membership to be taken.

SECTION 5. Voting by Proxy. If a voting member is going to be absent from a meeting of the corporation, upon receiving his written notice of that meeting, it shall be his responsibility to make contact with the Secretary or Treasurer to obtain the needed information, which will enable him to make an informed decision. His written proxy must be delivered to the Secretary or Treasurer at least 48 hours prior to the scheduled meeting.

SECTION 6. Non-Liability for Debts. No member shall be liable or responsible for any debts or liabilities of the Corporation. The private property of the members shall be exempt from the execution or liability for any debt of the Corporation.

ARTICLE IV MEETINGS OF MEMBERS

SECTION 1. Annual Meetings. The annual meetings of the Corporation shall be held without notice, as needed the Sunday before the start of the fall semester in August.

SECTION 2. Notification of Meetings. Thirty (30) day advance, written notice of the time and location of the annual meeting shall be sent to all Corporation members at their last known address. This notification may be included in the Fraternity's *Laurel* or chapter (Rambler), graduate council or house corporation newsletter(s), website, email address, yahoo group list or called, as long as it is based on the last known contact information.

SECTION 3. Special Meeting. A special meeting of the Corporation may be called by the President or Treasurer, by any two directors requesting it, or by five percent (but at least three in number) of the Voting Members on record at any time and place named in the call, by giving five (5) days notice to the last known address of each member of record stating the purpose of the meeting.

SECTION 4. Quorum. Five members shall constitute a quorum; at least three of whom shall be Board of Directors of the Housing Corporation, providing that, prior to the annual meeting, at least 30 day advance written notice was mailed/email to the last known address of the members on record. Or providing that the requirements regarding a special meeting of the Corporation were followed as described in these Bylaws. The act of a majority of the members present at a meeting, either in person or by proxy, shall be the act of the membership.



SECTION 5. Order. The meeting shall follow Robert's Rules of Order, including the following:

- a. Roll Call.
- b. Reading & Approval of the previous minutes.
- c. Reports of the officers.
- d. Reports of standing committees.
- e. Reports of special committees.
- f. Unfinished business.
- g. New business.
- h. Announcements.
- i. Adjournment.

ARTICLE V BOARD OF DIRECTORS

SECTION 1. Membership. The Board of Directors shall consist of 4 voting members of the corporation. The four officers (President, Vice President, Secretary & Treasurer) shall be voting board members. There shall be one nonvoting undergraduate chapter representative, chosen by the chapter's own means of selection, who shall serve on the board for the length of time of which the chapter so chooses. All other board members shall be the directors and shall be voting members of the board.

SECTION 2. Tenure of Office. A Board member's term of office shall be three years. A Director shall not serve more than five (5) consecutive terms as a director, unless approved by all directors. However, a fifth term director may seek election as an officer and an officer may seek the election of an office of which he has not yet held.

SECTION 3. Election. With exception of the undergraduate chapter representative, upon the completion of a Director's term, he shall be re-elected or his successor shall be elected by a majority vote of the corporations' membership present at their annual meeting in August. Upon the establishment of the Board, every effort shall be made to stagger the term lengths of the Directors in an attempt to avoid a high turnover during any single year.

SECTION 4. Vacancies. A vacancy occurring in the Board shall be filled by an affirmative vote of the majority of the remaining Board members for the unexpired portion of the term.

SECTION 5. Compensation. Board members shall not receive any salary or payment for their services.

ARTICLE VI POWERS OF THE BOARD

SECTION 1. General Powers. The Board of Directors at any regular or special meeting shall manage the business and affairs of the Corporation. The Board of Directors shall have, in addition to such powers as are hereinafter expressly conferred upon it, all of the powers of the Corporation except such as are by law, the Certificate of Incorporation or these Bylaws conferred upon or reserved to the members.

SECTION 2. Special Powers. The special powers of the Board shall be:



- a. To take and hold by purchase, lease, bequest, devise, grant, gift or otherwise, any property, both real and personal, of whatever kind and nature, and to sell, exchange, convey mortgage, lease, transfer or otherwise dispose of any such property, subject to such limitations as may be prescribed by law, these Articles of Incorporation, as amended from time to time, or by the Bylaws of the Corporation;
- b. To borrow money without limitation as to amount for all corporate purposes and to evidence such borrowing or borrowings by notes, debentures, bonds or other securities or evidence of indebtedness, and to assign, transfer, mortgage, pledge or otherwise encumber any of the assets of the Corporation as security for the repayment thereof;
- c. To make and carry out contracts of every kind that may be necessary or convenient to the accomplishment of the objects and purposes of this Corporation;
- d. To lend money to, to guarantee the obligations of and to otherwise assist its members or members and associates of Beta Kappa Chapter of The Phi Kappa Tau Fraternity, and to invest and reinvest its funds and to take and hold real and personal property as security for the payment of funds so loaned or invested, or as security for the obligations of others to it;
- e. To purchase, take, receive, subscribe for or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, lend, pledge or otherwise dispose, of, or obligations of, other domestic or foreign corporations, associations, partnerships, or individuals, or direct or indirect obligation of the United States of America or of any other government, state, territory, governmental district or municipality or of any instrumentality thereof;
- f. To conduct its business, carry on its operations, and have offices and exercise its powers in any state, territory, district, or possession of the United States, or in any foreign country;
- g. To elect or appoint officers and agents, and define their duties;
- h. To make and alter these Bylaws, not inconsistent with the Articles of Incorporation, amended from time to time, or with the laws of this state, for the administration and regulation of the affairs of this Corporation;
- i. To make donations for the public welfare or for charitable, scientific or educational purposes;
- j. To indemnify any director or officer or former director or officer of this Corporation, and the personal representatives of all such persons, against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been such director or officer, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his duty; but such indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled, under any by-law, agreement, vote of members, or otherwise;
- k. To cease its corporation activities and surrender its corporate franchise;
- l. To have and exercise all powers necessary or convenient to effect any or all of the purposes for which this Corporation is organized; and
- m. To have all other and additional powers granted or permitted by the laws of the State of Oklahoma applying to domestic corporations not for profit for the exercise of any corporation function, power, right, duty or privilege.



ARTICLE VII MEETINGS OF THE BOARD OF DIRECTORS

SECTION 1. Regular Meeting of the Board shall be held without notice, as needed the Sunday before the start of the fall semester in August.

SECTION 2. Special Meetings. Special meeting of the Board may be called by the president or by any two Board members, at any time or place named in the call, by giving one (1) days notice of each director, or by mutual consent of all the directors.

SECTION 3. Quorum. A majority of the then members of the Board shall constitute a quorum. The act of a majority of the Board present (in person, by telephone or proxy) at a meeting at which a quorum is present shall be the act of the Board.

SECTION 4. Informal Action by Directors. Any action required by law to be taken at a meeting of the members, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof.

SECTION 5. Order. The meeting shall follow Robert's Rules of Order, including the following:

- a. Roll Call.
- b. Reading & Approval of the previous minutes.
- c. Reports of the officers.
- d. Reports of standing committees.
- e. Reports of special committees.
- f. Unfinished business.
- g. New business.
- h. Announcements.
- i. Adjournment.

ARTICLE VIII OFFICERS

SECTION 1. Number. The officers of the Corporation shall be a President, Vice President, Secretary and Treasurer. They shall serve on the Board of Directors.

SECTION 2. Election and Term of Office. The officers shall be elected by ballot annually by the Board at the meeting of the Board held immediately after the bi-annual meeting of the members in January. If the election of officers shall not be held at such meeting, such election shall be held as soon as possible thereafter. Each officer shall hold office until the first meeting of the Board following the third succeeding annual meeting of the members in January or until his successor shall have been elected. Except as otherwise provided in these Bylaws, a vacancy in any office shall be filled by the Board at any regular or special meeting of the Board for the unexpired portion of the term.

SECTION 3. Removal of Officers and Agents by Directors. Any officer or agent elected or appointed by the Board may be removed by the Board whenever in its judgment the best interests of the Corporation will be served thereby.



SECTION 4. President. The President shall be the chief executive officer of the Corporation. It shall be his duty to preside at all meetings of the Corporation and of the directors, to see that all orders and resolutions of the Board of Directors are carried into effect, to execute all contracts and agreements authorized by the Board of Directors to sign the name of the Corporation to any instrument requiring same.

SECTION 5. Vice President. The Vice President shall be vested with all the powers of the President in his absence or disability. The Vice President shall be responsible for the recruitment of voting members to the Corporation. Also, he shall perform such other duties as may be prescribed by the Board of Directors.

SECTION 6. Treasurer. The Treasurer shall have custody of the funds and securities of the corporation and shall keep full and accurate accounts, receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursement and shall render to the Board of Directors, whenever they require it, as account of all his transactions and of the financial condition of the Corporation, and shall prepare an annual financial report for the period from January 1 to December 31 of each year, and shall see that a copy of said financial report is emailed to each voting member of the Corporation at his last known address and posted on the website, not later than the 1st day of June of each year.

SECTION 7. Secretary. The Secretary shall record all of the proceedings of such meetings in a book kept for that purpose, and shall give proper notice of meetings of the Corporation and directors. The Secretary shall file all required documentation, annually or as necessary, with the state in which the corporation is domiciled to maintain active and good standing status with the state.

ARTICLE IX FINANCIAL MATTERS

SECTION 1. Contracts. Except as otherwise provided in these Bylaws, the Board may authorize any officer or officers, agent or officers, agent or agents, to enter into any contract or execute and deliver any Instrument in the name of the Corporation, and such authority may be general or confined to specific business.

SECTION 2. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money and all notes, bonds or other evidence of indebtedness issued in the name of the Corporation shall be jointly signed in the name of the Corporation by the Treasurer and any other officer.

SECTION 3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such bank or banks as the Board may select.

SECTION 4. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January of each and every year and shall end on the last day of December.

SECTION 5. Accounting System and Reports. The Board of Directors shall cause to be established and maintained, in accordance with generally accepted principles of accounting, an appropriate accounting system, including reports. An independent accounting firm will perform all federal tax filings.



ARTICLE X NON-PROFIT OPERATION

The Corporation shall at all times be operated on a non-profit basis. No distribution of the assets of the Corporation shall be made to any member nor shall any part of the income of the Corporation inure to the benefit of any member or other individual.

The Corporation shall not have a corporate seal.

ARTICLE XI SEAL ARTICLE XII DISSOLUTION

SECTION 1. Dissolution of Chapter. In the event that the charter of Beta Kappa Chapter of The Phi Kappa Tau Fraternity is suspended or revoked for any reason, and the Corporation is unable to maintain a viable operation with sufficient alumni involvement, all the property, real and personal, belonging to the Chapter and to this Corporation shall pass to the Phi Kappa Tau Foundation, a non-profit Ohio corporation, in trust for the following uses: The property may be held or sold in the sole discretion of the trustee. The trustee shall, if sufficient funds are available, first pay any outstanding liabilities of the Chapter and this Corporation which remain unpaid at the time the assets are transferred to the trustee. If the Chapter is reactivated within a period of twenty-one (21) years from the commencement of this trust, the trust shall terminate and the proceeds shall be distributed to a non-profit corporation which shall be organized for the same purpose as this Corporation was organized. In the event that the Chapter is not activated within a term of twenty-one (21) years, then at the end of said term this trust shall terminate and the proceeds shall be distributed to the Housing Fund of The Phi Kappa Tau Fraternity, a non-profit Ohio corporation.

SECTION 2. Dissolution of Corporation. Should this Corporation be dissolved while Beta Kappa Chapter of The Phi Kappa Tau Fraternity is still an active chapter, all property, real and personal, belonging to this Corporation shall, prior to dissolution, be conveyed to a new corporation organized for the same purposes as this Corporation. Upon failure to organize a new corporation organized for the same purposes as this Corporation, all property, real and personal, shall, after thirty (30) days notice to the officers of the dissolved corporation, by mail addressed to their last know addresses according to the records of The Phi Kappa Tau Executive Offices, immediately revert to the Phi Kappa Tau Foundation, a non-profit Ohio corporation, or its assigns, who will then hold the property for the benefit of the Chapter.

ARTICLE XIII MISCELLANEOUS

SECTION 1. Waiver of Notice. Any member or director may waive in writing any notice of a meeting required to be given by these Bylaws. The attendance of a member or director at any meeting shall constitute a waiver of notice of such meeting by such member or director, except in a case where a member or director shall attend a meeting for the expressed purpose of objection to the transaction of any business on the grounds that the meeting has not been lawfully called or convened.

SECTION 2. Rules and Regulations. The Board of Directors shall have the power to make and adopt such rules and regulations, not inconsistent with the law, the Certificate of Incorporation or these Bylaws, as is deemed advisable for the management of the business and the affairs of the Corporation.

SECTION 3. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift bequest or devise for the general purpose or for any special purpose of the Corporation.



ARTICLE XIV AMENDMENTS

These Bylaws may be altered, amended or repealed by the affirmative vote of at least two-thirds of the directors present at any regular or special meeting, provided a quorum as provided in these Bylaws be present and provided the notice of such meeting shall have contained a copy of the proposed alteration, amendment or repeal. Notwithstanding the foregoing, Section 5 of Article III (Membership), Article X (Non-Profit Operation) and Article XII (Dissolution) of these Bylaws may not be altered, amended or repealed.

ARTICLE XV HISTORY OF BYLAWS

Original: The Housing Corporation on January 11th 2004 adopted the original Bylaws.

Revisions: The 2nd version of the Bylaws were adopted to standardize with the National Fraternity and to incorporate the new Legal Name of the Corporation. Ratification of the 2nd version of the Bylaws of the Phi Kappa Tau Housing Corporation Beta Kappa Chapter was approved on this 6th day of January in the year 2013.

David Miller

President, Housing Corporation
David Miller

David Sutton

Treasurer, Housing Corporation
David Sutton

Chris Davenport

Vice President, Housing Corporation
Chris Davenport

Jesse Green

Secretary, Housing Corporation
Jesse Green

