

BYLAWS OF DONNA M SEAGER MEMORIAL SCHOLARSHIP

ARTICLE I

NAME & PURPOSE:

The name of this organization shall be Donna M Seager Memorial Scholarship d.b.a. "DMS Scholarship"

The purpose is to provide scholarships for high school seniors who attend an accredited rural Utah high school in the areas of Fine Arts, Counseling, and Technology.

ARTICLE II

MEMBERSHIP:

There are no memberships offered for this organization.

ARTICLE III

OFFICERS:

Section 1: OFFICERS

- (a) The officers of this organization shall be President, Vice President, Secretary, Treasurer and Chief Compliance Officer. These officers were selected by a majority of the Board of Directors at a regular meeting held on January 12, 2026 which is the day the corporation was formed.
- (b) Each officer shall take office and shall serve for a term until his successor is duly selected.
- (c) Vacancy in any office may be filled for the balance of the term thereof by the directors at any regular meeting.

Section 2: DUTIES OF OFFICERS

(a) President – The president shall be the principal officer of the organization, shall preside at meetings of the organization and of the Board of Directors and shall be a member ex-officio, with right to vote, on all committees. The president shall also, at the annual meeting of the organization and at such other times as he or she shall deem proper, communicate to the organization or to the Board of Directors such matters and make such suggestions as may in his or her opinion tend to promote the welfare and increase the usefulness of the organization, and shall

perform such other duties as are necessarily incident to the office of president or as may be prescribed by the Board of Directors. The President shall preside at all business meetings. The President will also be responsible for the final approval of all scholarship applications.

(b) Vice President - The Vice President may be delegated by the president to perform the president's duties in the event of his or her temporary disability or absence from meetings, and shall have such other duties as the president or Board may assign. The Vice President shall assist the President and shall assume the duties of the President when the President is unavailable. The Vice President shall also be responsible for the recommendation to the board of the selection of the Technology Scholarship.

(c) Secretary - The Secretary shall be responsible for all minutes and meeting notices and for keeping the minutes of all meetings and will perform such duties as the President might require. Will give notice of and attend all meetings of the organization, keep a record of all proceedings, attest documents, and perform such other duties as are usual for such an official or as may be duly assigned by the president or the Board. The Secretary is also responsible for the selection and recommendation to the board for the Fine Arts scholarship.

(d) Treasurer – The Treasurer will be responsible for all banking documents and financial records. Will be able to provide the officers with any financial information and will account for all monies received and expended for the scholarships and shall make disbursements authorized by the president and such other officers as the Board may prescribe. All sums received shall be deposited in an FDIC insured bank, approved by the Board of Directors, and a report shall be made at the annual meeting or when called for by the president. The duties of the Treasurer, under authority of the Board of Directors, may be assigned in whole or in part to a board member who might assume the role of an assistant treasurer. The funds and other records shall at all times be subject to verification and inspection by the Board of Directors. Duties also include but are not limited to verify the funds of the corporation, generate proper receipts for such disbursements, keep accurate financial records, make financial reports and work with accounting firm so that all State and Federal tax reports are filed. Funds may be drawn only upon the signature of the President and Treasurer. The Treasurer is also responsible for the selection and recommendation to the board for the Counseling scholarship.

(e) Chief Compliance Officer - develops and oversees the compliance

program, ensuring adherence to IRS rules (like maintaining tax-exempt status), federal/state laws, and ethical standards, by creating policies, conducting audits, investigating violations, and reporting to leadership to protect the organization's integrity and mission. Will also manage, and update the overall compliance program, including internal controls, policies (e.g., conflicts of interest, whistleblower protection), and procedures. Will stay current on new/changing laws affecting nonprofits (IRS, state charity regs), and advise leadership on implications.

Section 3: NOMINATIONS AND ELECTIONS

Nominations for directors of the Organization shall be announced at the annual meeting only if the incumbents have held their positions for less than six months. The voting shall be by ballot and a majority of all vote cast shall elect.

Section 4: FAILURE TO ELECT

In the event of failure of an election at the regular annual meeting, the incumbent or incumbents shall hold over in office until their successor or successors have been duly elected and qualified.

ARTICLE IV **MEETINGS**

(a) Annual – There shall be an annual meeting of the Organization during the month of April unless otherwise ordered by the Board of Directors for receiving annual reports, and the transaction of other business. Notice of such meeting, signed by the secretary (or other officer designated by the Board of Directors) shall be e-mailed or mailed to the last recorded address of each member.

(b) Board Meetings- Regular board meetings of the Organization shall be held quarterly. Notice of the time and place shall be e-mailed or mailed to each member at his last recorded addresses 5 days in advance of each meeting. Meetings may be attended by Zoom should circumstances prevent meetings in person.

(c) Special – Special meetings of the Organization may be called by the President or the Board of Directors. Notice of any special meeting shall be e-mailed or mailed to each member at his last recorded address at least 5 days in advance, with a statement of time and place and information as to the subject or subjects to be considered.

ARTICLE V

BOARD OF DIRECTORS

- (a) The Board of Directors shall consist of five officers which includes: President, Vice President, Secretary, Treasurer, and Chief Compliance Officer. Other Board members may be added as the organization expands.
- (b) Annual Reports - Upon the request of the President, any officer of the Organization shall present the organization with a full report in writing of his or her official acts and the manner in which they have been performed, and shall deliver to the organization all books, money or other property of any and every description in his or her possession and control, pertaining to the Donna M Memorial Scholarship dba "DMS Scholarship" receiving therefore upon request a receipt from his successor in office.
- (c) Audit - The board of Directors may require an annual audit of the financial affairs of the Organization and shall present the report to the annual meeting.
- (d) Resignation or removal – Any officer may resign at any time giving written notice to the president and the secretary. 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 president. Any Officer, except the President, may be removed by a majority vote of the Officers at any regular or special meeting at which a quorum is present. A quorum is 3 out of the 5 total board members.
- (e) Vacancies – Any vacancy that may occur on the Board by reason of death, resignation, or otherwise may be filled for the unexpired term by the remaining members of the Board or by the officers by a majority vote of the quorum.
- (f) The Executive Board of Directors shall consist of the 5 officers as listed in Section 1, (a) above. They shall make any policy, process, or procedural decisions necessary between the annual business meetings. All members of the Board of Directors will be voting members.

ARTICLE VI **COMMITTEES**

Section 1:

(a) There will be three committees organized as follows:
Fine Arts committee whose duty is to evaluate and determine the validity of the scholarship application for the Fine Arts scholarship. Members of this committee shall consist of the Secretary and the President.

(b) Counseling committee whose duty is to evaluate and determine the validity of the scholarship application for the Counseling scholarship. Members of this committee shall consist of the Treasurer and the President.

(c) Technology committee whose duty is to evaluate and determine the validity of the scholarship application for the Technology scholarship. Members of this committee shall consist of the Vice President and the President.

Section 2:

The members of each committee shall then submit their recommendations to the board for final scholarship approval.

ARTICLE VII: **FINANCES & FUNDS**

Section 1:

There will be no debit card issued to any officer or member of the board since all funds will be used solely for scholarship awards.

Section 2:

All funds collected or otherwise donated will be in the form of cash USD, cashier's check, or a personal check whose amount can be verified, NO EXCEPTIONS.

Section 3:

The deposit of funds as outlined in Section 2 shall be handled only by either the Treasurer or the President. Once deposited, a tax donation receipt will be issued if the amount is in excess of \$250.00 USD in accordance with IRS rules and regulations pertaining to charitable donations.

Section 4:

The disbursement of funds to scholarship recipient winners will be done by a check issued from the organization checking account that resides with Cache Valley Bank of Utah. The check will be issued directly to the scholarship winner in accordance with the rules and regulation that accompany the scholarship award. The check requires two signatures – the President and the Treasurer.

Section 5:

DUES AND FEES - Dues for this organization will not be required because funding is from donations and all services provided are charitable.

Section 6:

DELINQUENCY - Delinquency does not apply to the organization since no dues are required.

ARTICLE VIII

Amendments

These bylaws may be amended, repealed or altered, in whole or in part, by a majority vote at any duly organized meeting of the organization, provided that a copy of any amendment proposed for consideration shall be e-mailed or mailed to the last recorded address of each member.

(a) Amendments may be made to these bylaws by a two-thirds vote of the members attending the annual business meeting or at the special meeting called for the purpose of revising the Constitution.

(b) The bylaws of this organization may be enacted or revised by the Board of Directors or by a majority vote of those members attending the annual business meeting.

ARTICLE IX

Branch and Filing

As of January 14, 2026, the name of the Donna M Seager Memorial Scholarship Corporation was officially filed with the state of Utah as Donna M Seager Memorial Scholarship dba “DMS Scholarship”.

In order to fulfill its purpose as defined above the Organization may hold meetings anywhere in the state.