

are solely dependent upon the minutes of the meeting of the board of directors which created the office. These offices may be created by bylaw or by corporate minute, and in no case have any implied powers under their title.

If the offices and duties of the officers are created by bylaws, the powers are usually set out in these bylaws. An example of such a bylaw is included below.

(a) The president shall manage the affairs of the foundation, except as shall be reserved by the bylaws or action of the directors. He shall preside at the meetings of membership, and shall be vested with the powers and duties incident to the office of president.

(b) The vice-president, in the absence of the president, or his inability or refusal to act, is empowered to act in lieu of and in the stead of the president, and shall thereupon be vested with all the powers and duties of the president.

(c) The secretary shall keep the minutes and a record of other matters transacted by the members and the directors; mail or cause to be mailed all notices required by the bylaws; have custody of the corporate seal and records; maintain and have custody of names and addresses of the membership; and perform such other duties as are incident to the office of secretary.

(d) The treasurer shall have custody of the funds of the foundation, collect dues and other monies owed the foundation, and perform such other duties as are incident to the office of treasurer. In the discretion of the directors, the treasurer may be required to furnish bond for such amount and under such conditions as the directors may see fit to impose.

If you have any question concerning the duties, powers, or authority of any officer, you should consult with your attorney or a good book on corporate organization.

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