

# Bylaws of MultiValue World Foundation, Inc.

## ARTICLE I: NAME

The name of the organization shall be **MultiValue World Foundation, Inc.** (hereinafter referred to as the "Foundation").

## ARTICLE II: PURPOSE

The Foundation is organized to promote the MultiValue Database, preserve historical documents and resources related to MultiValue technology, provide educational resources, and serve as the central point for all things MultiValue on a global scale.

## ARTICLE III: BOARD OF DIRECTORS

- Section 1: Powers and Duties  
The Board of Directors shall have general power to manage and control the affairs and property of the Foundation, subject to the reserved powers of the Founder. The Board's responsibilities include, but are not limited to:
  - Approving annual budgets.
  - Setting strategic direction and policies.
  - Approving major contracts and agreements.
- Section 2: Number and Composition  
The Board of Directors shall consist of no fewer than three (3) members. Initially, all board members shall be Members at Large until officers are assigned by the Founder.
- Section 3: Terms of Office  
Directors shall serve for a term of one year or until their successors are elected and qualified. Directors may serve consecutive terms.
- Section 4: Meetings  
The Board shall meet at least once per year, with special meetings held as necessary. Meetings may be held in person or via teleconference.
- Section 5: Quorum  
A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting.
- Section 6: Founder's Reserved Powers  
The Founder, Jay LaBonte, retains the following reserved powers:
  - Approval of amendments to the Bylaws or Articles of Incorporation.
  - Appointment and removal of directors.
  - Approval of major decisions, such as mergers, acquisitions, and financial transactions.
  - Veto power over Board decisions.

- Control over any situation not specifically covered in the Bylaws.

#### **ARTICLE IV: OFFICERS**

- **Section 1: Officers**

The initial officers of the Foundation, including President, Secretary, Treasurer, and any other officers deemed necessary, shall be held by the Founder, Jay LaBonte. The Founder may assign these roles to other board members at his discretion as the Foundation's mission evolves.
- **Section 2: Election and Term of Officers**

Future officers shall be elected by the Board of Directors at the annual meeting and shall serve a term of one year or until their successors are elected and qualified, subject to the Founder's assignment of roles.
- **Section 3: Duties of Officers**
  - **President:** The President shall be the chief executive officer of the Foundation and shall have general supervision over its affairs.
  - **Secretary:** The Secretary shall keep the minutes of meetings, maintain official records, and handle correspondence.
  - **Treasurer:** The Treasurer shall be responsible for the financial management of the Foundation, including the preparation of financial reports.

#### **ARTICLE V: COMMITTEES**

The Board of Directors may establish committees as needed to carry out the work of the Foundation. Each committee shall have a chair appointed by the Board, and the committee shall report its findings and recommendations to the Board.

#### **ARTICLE VI: FOUNDER'S ROLE AND SUCCESSION**

- **Section 1: Founder's Role**

The Founder shall have a permanent seat on the Board with the powers enumerated in these Bylaws.
- **Section 2: Succession**

The Founder may appoint a successor to the Founder's seat by providing a written notice to the Board. In the event of the Founder's incapacity or death, the Board of Directors shall choose the new Founder by a majority vote.
- **Section 3: Replacement of Founder**

The Board of Directors shall have the authority to replace any future Founder (except Jay LaBonte) if they fail to carry out the mission of the Foundation or are involved in criminal activities, with or without conviction.

#### **ARTICLE VII: CONFLICT OF INTEREST**

All directors and officers must disclose any potential conflicts of interest and refrain from participating in discussions or voting on matters in which they have a conflict.

**ARTICLE VIII: AMENDMENTS**

These Bylaws may be amended by a two-thirds (2/3) vote of the Board of Directors, subject to the approval of the Founder.