BY-LAWS OF
FILANTROPIA PUERTO RICO, Inc.
(Final- As approved on December 16, 2021)

ARTICLE I

Name and Offices

1. **Name.** The name of this corporation shall be “Filantropía Puerto Rico, Inc.” (hereinafter referred to as “Filantropía Puerto Rico” or “Corporation”).

2. **Offices.** The principal office of Filantropía Puerto Rico shall be in Puerto Rico. The Corporation may also have offices at such other places as the Board of Directors may appoint or the purpose of the Corporation may require.

3. **Agent.** Its registered agent will be defined in the Governance Manual and as the Board of Directors from time to time determines. The Corporation shall have and continuously maintain in the Commonwealth of Puerto Rico a registered office and registered agent.

ARTICLE II

Purpose

1. **Purpose.** Filantropía Puerto Rico is established as a nonprofit corporation under the laws of the Commonwealth of Puerto Rico and organized exclusively for tax exempt purposes, according to Puerto Rico and federal laws, including, but not limited to:
a. Encourage, assist, and promote private philanthropy and to increase awareness, appreciation and effectiveness of private philanthropy by providing information, networking opportunities, technical assistance and related services to private foundations, trusts, corporations, endowed community foundations, government and individuals with organized charitable gift programs or other philanthropic interests in Puerto Rico

b. coordinating joint efforts by the participating foundations related to supporting the work of non-profits organizations in Puerto Rico;

c. educating about the importance of increasing and strengthening the knowledge and practice of philanthropy in Puerto Rico;

d. engaging in and/or supporting research studies regarding the non-profit sector in Puerto Rico;

e. providing institutional services to non-profits organizations in Puerto Rico; and

f. otherwise engaging in educational activities.

2. Limitations. The Corporation is organized and shall be operated exclusively for charitable purposes. No part of net earnings of the Corporation shall inure to the benefit of any private person, and the Corporation shall not attempt to participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of, or in opposition to, any candidate for public office.

ARTICLE III

Affiliations

1. General Corporations Act. The Corporation shall not have members or shareholders.

2. Affiliation Criteria. Filantropía Puerto Rico is made up of foundations and grant making public charities operating in Puerto Rico that have applied for affiliation and have been accepted, that practice philanthropy by exercising grant making in a formal, recurring and structured manner. Affiliation criteria will be reviewed from time to time as needs by the Board of Directors and as stipulated in the Affiliation Criteria.
3. **Eligibility.** To be eligible for Filantropía Puerto Rico affiliation, a core purpose of the Corporation must be grant-making to non-profit organizations, and must meet the affiliation criteria and shall comply with the obligations established by the Board of Directors.

4. **Affiliation Term.** The term of affiliation is one calendar year (January to December).

5. **Affiliation Dues.** All affiliated organizations of the Corporation shall be required to pay membership dues established by the Board of Directors as a condition of affiliation. The Board, at its discretion, establishes dues and membership categories.

6. **Transfer of Affiliation.** Affiliation in the corporation is not transferable or assignable.

7. **Removal of Affiliation.** Any organization which in any year fails to pay annual dues when payable may be removed as an Affiliated Organization to Filantropía Puerto Rico by the Board of Directors. Any affiliated organizations whose affiliation is deemed detrimental to the welfare of Filantropía Puerto Rico may be removed as an affiliate at any time by action of the Board of Directors. In either case, the Board of Directors must provide the affiliate organization with not less than 30 days written notice of the proposed termination.

8. **Power and Duties.** The affiliated organizations shall have the following powers and duties:
   a. Those other powers and duties provided under the General Corporations Act of Puerto Rico.
ARTICLE IV

Board of Directors

1. **Number.** The business of the Corporation shall be directed by a Board of Directors composed preferably of 9, but not less than 5 nor more than 15 Directors, whose exact number shall be established by the Board of Directors and set forth on a corporate resolution but may be modified from time to time at the sole discretion of the Board of Directors.

2. **Qualification.** Unless otherwise provided by the Board of Directors, each Director shall:
   a. be an active employee or agent of an Affiliated Organization and;
   b. serve a two-year term on the Board of Directors beginning on the date of his or her election and ending on the anniversary of such date, or until his or her successor shall have been elected and qualified, unless prior thereto, he or she becomes disqualified to serve as a Director or until the effective date of his or her resignation or removal.
   c. any director who ceases his employment or contractual relationship with an Affiliated Organization shall automatically cease as a director and such position shall be considered vacant.

3. **Term.** Directors may not serve for more than three consecutive, two-year terms, for a total of six years. No person shall be elected to the Board more than three consecutive terms, and no person who has been elected to the Board, or occupied a vacancy within the Board, for more than half of a term to which some other person was elected to the Board shall be elected to the Board more than once for another consecutive term.

4. **Election.** Directors shall be elected by the Board of Directors.

5. **Resignation.** Any Director may resign at any time by giving written notice of such resignation to the Chair or Secretary of the Corporation.

6. **Removal.** Any Directors may be removed with cause at any time by a majority vote of the current Directors. *Three consecutive absences* from any Director will be considered as an abandonment of its fiduciary duties and will be automatically
dismissed from the Board without further vote or proceeding, unless the Board rule that there is just cause for such absences. In case of dismissal, a formal written notice shall be issued by the Chair or Secretary of the Corporation to notify the absent Director of its removal.

7. **Vacancies.** Any vacancy occurring in the Board of Directors, or any Directorship to be filled by reason of an increase in the number of Directors, shall be filled by a majority vote of the current Directors. A successor to fill the unexpired portion of a term may be elected at any time after the vacancy by the remaining Directors and shall hold office for the unexpired term of his or her predecessor in office, unless otherwise provided by the Board of Directors.

8. **Meetings.** Regular meetings shall be held on such dates and at such places, as it shall determine. Special meetings may be held at any time when called for by the Chair or a majority of Directors.
   a. Any action required to be taken at a meeting of the Board, may be taken without a meeting if a consent in writing or a referendum by electronic mail, setting forth the action so taken, shall be signed and/or approved by a majority of the Directors.

9. **Special Meetings.** Special meetings of the Board may be held at the call of the board chair or any three directors acting jointly. The chair or secretary of the Board shall send written notice of such special meeting to all directors, along with a clear statement of purpose, at least ten days in advance. Business at such special meeting shall be confined to the stated purpose.

10. **Notice of Meetings.** Agendas for regular meetings shall be provided at least three (3) days in advance. The Secretary of the Board of Directors, or any officer of the Corporation, shall cause a written notice setting forth the time and place of the meeting to be delivered to each Director.

11. **Attendance to Meetings.** Attendance to the Board's Meetings shall be regulated by corporate resolution approved by the Board of Directors, including any specific requirements or limitations.

12. **Committees.** The Board of Directors may create committees as provided in these Bylaws. Each such committee shall serve at the pleasure of the Board and shall
be subject to the control and direction of the Board, provided that any third party shall not be adversely affected by relying on any act by any such committee acting within the authority delegated to it.

13. **Officers.** The Board of Directors shall elect its Chair, Treasurer and Secretary. The Board of Directors shall make reasonable efforts to make sure that all major type of affiliated organizations are represented in the Board. And any other officers the Board of Directors select from time to time.

14. **Voting.** Each director shall have one vote per matter. Except as otherwise required by law, all matters shall be determined by a majority of the votes cast. Votes may not be cumulated or cast by proxy.

15. **Power and Duties.** The Board shall have general power to manage and control the affairs of the Corporation; shall have full power, by majority vote of the Directors that constitute quorum to amend the By-Laws of the Corporation and to adopt rules and regulations governing the action of the Board; shall have full and complete authority with respect to the distribution and payment of monies received by the Corporation from time to time, provided that the fundamental purposes and operating restrictions of the Corporation, as expressed in the Certificate of Incorporation and these bylaws, shall not thereby be violated nor amended. To the extent not reserved to the Voting Organizations in these bylaws, all voting power of the Corporation shall be vested in the Board of Directors, including but not limited to, the power to establish categories of affiliation to the Corporation.

16. **Quorum.** At all ordinary meetings of the Board of Directors a majority of the current Directors at the time of the meeting shall constitute a quorum for the transaction of business. Except in cases in which the Certificate of Incorporation or these By-Laws otherwise provide, the vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, the Directors present by a majority vote may adjourn the meeting until a quorum shall attend.

17. **Action by Consent of Directors.** Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be
taken without a meeting if Board of Directors or such committee, as the case may be, unanimously consent thereto in writing or writings are filed with the minutes of proceedings of the Board of Directors or such committee.

18. Compensation. Directors shall not receive any stated salary for their service.

ARTICLE V

Officers

1. Number. The officers of the corporation shall be the Chair, Vice Chair, Treasurer and such other officers with such powers and duties as may be elected and determined by the Board of Directors, including Secretary.

2. Term of Office. The term of office for each officer is one year.

3. Election. Each such officer shall hold office until first meeting of the Board of Directors after the annual convening meeting (October) of the affiliated organizations next succeeding his (her) election, and until his (her) successor is elected and qualified or until his (her) earlier resignation or removal. Any officer may resign at any time upon written notice to the Corporation.

4. Removal. Directors may remove any officer with or without cause at any time, but such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation. Any number of offices may be held by the same person.

5. Vacancies. Any vacancy occurring in any office of the Corporation by death, resignation, removal, or otherwise may be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting.

6. Chair. Chair of the Board of Directors shall be appointed by the plenary of the Board and shall have, subject to the control of the Board of Directors, general charge and supervision of the matters before the Board and the business of the
Corporation. The Chair shall perform all the duties incident to the office of the Board of Directors and shall perform such other duties, as from time to time may be assigned to him (her) by the Board of Directors. The Chair shall preside over all Board meetings and all meetings of the Board of Directors.

7. **Vice Chair.** The Vice Chair will serve in the absence of the Chair and have all the responsibilities of the Chair. If there be more than one Vice-Chair, the Chair shall assign specific duties to each. If such determination is not made by the Chair, the Vice-Chairs may perform any functions as may be necessary. The Vice-Chairs shall have such duties as the Board of Directors shall prescribe from time to time.

8. **Secretary.** The Secretary shall have charge of such books, documents, and papers as the Board of Directors may determine. The Secretary shall review and submit the minutes of all the meetings of the Board of Directors of the Corporation. The Secretary may sign with the Chair, in the name and on behalf of the Corporation, any contracts or agreements authorized by the Board of Directors, and when so authorized or ordered by the Board of Directors, may affix the seal of the Corporation. The Secretary shall, in general, perform all of the duties of the office of the secretary, subject to the control of the Board of Directors, and shall do and perform such other duties as may be assigned by the Board of Directors.

9. **Treasurer.** The Treasurer shall have charge of and be responsible for all funds, securities, receipts, and disbursements of the Corporation, and shall deposit or cause to be deposited in the name of the Corporation, all moneys or other valuable effects in such banks, trust companies or other depositories as shall from time to time be designated by the Board of Directors; The Treasurer shall render to the Chair and to the Board of Directors, whenever requested, an account of the financial condition of the Corporation, and in general, shall perform all the duties incident to the office of the treasurer of a Corporation, and such other duties as may be assigned to him (her) by the Board of Directors.

10. **Executive Director.** The Executive Director, subject to the supervision of the Board of Directors, shall supervise the day-to-day matters of the Corporation.
ARTICLE VI

Committees

1. **Composition.** The Board of Directors may designate one or more committees, each one of which shall be composed of one or more directors of the corporation, as it deems appropriate to the discharge of its responsibilities. The board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified person in any meeting of the committee.

2. **Resolution.** The Board shall approve a corporate resolution for each board committee it decides to establish where they will set forth the rules to appoint the chairs, vice chairs, and the composition of such committees except for the executive committee.
   a. To the extent authorized by the resolution of the board of directors, such committees shall have and may exercise the powers of the board of directors in the management of the business and affairs of the Corporation, including the power to order the stamping of the corporate seal on all documents which so require it.
   b. Notwithstanding the foregoing, such committees shall not have the power to adopt, amend, or repeal the bylaws of the corporation. Such committees shall have such name or names which are stated in these bylaws, or the name or names which from time to time the board of directors shall determine by resolution.

3. **Meetings.** Each committee shall meet whenever they deem appropriate and necessary and report on its work and recommendations to the Board. Each committee shall decide whether written minutes are necessary and desirable and how they should be distributed to the affiliated organizations.
4. **Executive Committee.** The Executive Committee shall consist of the officers of the Corporation. The Executive Committee shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation while the Board is not in session, subject to such limitations as may be included in the Board's resolution, provided that the Executive Committee shall not have the authority of the Board of Directors in reference to the following matters:
   a. filling vacancies on the Board of Directors or on any committee of the Board or appointed by the Board;
   b. adoption, amendment or repeal of Bylaws;

5. **Removal of Executive Committee.** Any member of the Executive Committee may be removed, with or without cause, by the Board of Directors. If any vacancy occurs in the Executive Committee, it shall be filled by the Board of Directors.

6. **Other Committees.** The Board of Directors may create other standing or temporary committees with the chairperson(s) of any such committee(s) appointed from the directors of the Board. Participants of such committees, other than the chairperson, are not required to be directors of the Board and may serve at the pleasure of the Board. The Board of Directors, with or without cause, may dissolve any committee or remove any member thereof at any time.

7. **Meetings of Committees.** Regular meetings of committees established under this Article may be held on such days and at such times and places as the committees may fix. Special meetings of a committee may be called by the chairperson thereof upon notice to other members of the committee provided at least two (2) days in advance of such meeting.

8. **Compensation.** The members of any committee shall not receive any stated salary for their services.

**ARTICLE VII**

*Indemnification*
1. **Obligations.** No affiliated organization, officer or Director of the Corporation shall be personally liable for the debts or obligations of this organization of any nature whatsoever, nor shall any of the property of the affiliated organizations, officers or Directors be subject to the payment of the debts or obligations of the Corporation.

2. **Expenses.** Each Director or officer shall be indemnified by its own organization against all expenses actually and necessarily incurred by such director or officer in connection with the defense of any action, suit or proceeding to which he or she has been made a party by reason of being or having been a director or officer of the Corporation. The Corporation shall cover such expenses except in relation to matters in which the director or officer shall be adjudicated in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of duty.

**ARTICLE VIII**

*Fiscal Year*

1. **Term.** The fiscal year of the board shall be the same as the natural year, that is, from January 1st through December 31st.

**ARTICLE IX**

*Conflict of Interest*

1. **Conflict.** No contract or transaction between a corporation and one or more of its directors or officers, or between a corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or in which they may have a financial or economic interest shall be null or nullified solely for such reason, or for the simple fact that the director or officer attends a meeting of the board of
directors or of a committee of such board, or participates therein, at which the contract or transaction is authorized, or because his/her vote or votes have been counted for such purposes, if any of the following alternatives is present:

a. Is presented to the board of directors made influential or significant material about the relationship or interest or relating to the contract or business, or are aware of the board of directors or committee of the board and the board of directors or committee authorized bona fide contract or action by the affirmative vote of a majority of directors not interested, even if they do not constitute a quorum, or

b. The Board of Directors knows about the facts pertaining to the relationship or interest under the contract or business, and specifically approved in good faith with their affirmative vote, or

c. The contract or business in question is fair and reasonable to the Corporation at the time authorized, approved or ratified by the Board of Directors.

ARTICLE X

Dissolution

1. **Dissolution.** In the event that the Corporation is dissolved, liquidated or otherwise terminated, all its assets would be distributed to another not-for-profit organization for charitable purposes. In case the Corporation is liquidated by a Court decision its assets shall be distributed to another organization to be used in such manner as in the judgment of the court will best accomplish the general purposes for which the dissolved organization was organized. In no case, its assets would, upon dissolution, be distributed to its Directors, Officers or any particular person.

ARTICLE XI

Amendments
1. **Amendments.** These By-laws may be changed, amended, or repealed (except as hereinafter provided in Section 2 of this Article) at any regular or special meetings of the Board of Directors by the affirmative vote of at least two thirds of the Directors present at a meeting at which a quorum is present. A copy of the proposed amendment(s) shall be provided to each Director at least ten days prior to said meeting.

2. **Certificate.** The Certificate of Incorporation may be changed, amended or repealed by the affirmative vote of two thirds of the Board of Directors of the Corporation, provided that prior to such an amendment, the voting organizations have given their approval in writing to such amendment.

Certified: December 16, 2021

Carlos Rodriguez, Fundación Flamboyan
President - Board of Directors FiPR
Document History:

Amended December 16th, 2021
Amended August 2019
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