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Form **990-EZ**Department of the Treasury  
Internal Revenue Service**Short Form**  
**Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
(except black lung benefit trust or private foundation)

► Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$500,000 and total assets less than \$1,250,000 at the end of the year may use this form.

► The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

**2009****Open to Public  
Inspection****A For the 2009 calendar year, or tax year beginning** July 1, 2009, and ending June 30, 2010**B Check if applicable**

- ☐ Address change  
☐ Name change  
☐ Initial return  
☐ Terminated  
☐ Amended return  
☐ Application pending

Please use IRS label or print or type. See Specific Instructions.

**C Name of organization**

Elmbrook (Brookfield) Rotary Foundation, Inc.

Number and street (or P.O. box, if mail is not delivered to street address) Room/suite

P. O. Box 1014

City or town, state or country, and ZIP + 4

Brookfield, WI 53008-1014

**D Employer identification number**

39-1637292

**E Telephone number**

262 792 9942

**F Group Exemption Number** ►

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

**G Accounting Method:** ☐ Cash ☒ Accrual  
Other (specify) ►**I Website:** ► www.elmbrookrotary.org**J Tax-exempt status (check only one)** — ☒ 501(c) ( 3 ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527**H Check** ► ☐ if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF).**K Check** ► ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A Form 990-EZ or Form 990 return is not required, but if the organization chooses to file a return, be sure to file a complete return.**L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$500,000 or more, file Form 990 instead of Form 990-EZ** ► \$ 83,759.40**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)**

Revenue	1	Contributions, gifts, grants, and similar amounts received . . . . .	1	19,563.00
	2	Program service revenue including government fees and contracts . . . . .	2	
	3	Membership dues and assessments . . . . .	3	
	4	Investment income . . . . .	4	7,832.12
	5a	Gross amount from sale of assets other than inventory . . . . .	5a	
	5b	Less: cost or other basis and sales expenses . . . . .	5b	
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) . . . . .	5c	
	6	Special events and activities (complete applicable parts of Schedule G). If any amount is from gaming, check here ► <input type="checkbox"/>		
	6a	Gross revenue (not including \$ 19,563.00 of contributions reported on line 1) . . . . .	6a	56,364.28
	6b	Less: direct expenses other than fundraising expenses . . . . .	6b	10,886.87
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a) . . . . .	6c	45,477.41	
7a	Gross sales of inventory, less returns and allowances . . . . .	7a		
7b	Less: cost of goods sold . . . . .	7b		
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a) . . . . .	7c		
8	Other revenue (describe ► ) . . . . .	8		
9	<b>Total revenue.</b> Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 . . . . .	9	72,872.53	
Expenses	10	Grants and similar amounts paid (attach schedule) . . . . .	10	57,040.83
	11	Benefits paid to or for members . . . . .	11	
	12	Salaries, other compensation, and employee benefits . . . . .	12	
	13	Professional fees and other payments to independent contractors . . . . .	13	
	14	Occupancy, rent, utilities, and maintenance . . . . .	14	
	15	Printing, publications, postage, and shipping . . . . .	15	345.09
	16	Other expenses (describe ► Licenses and fees ) . . . . .	16	64.00
	17	<b>Total expenses.</b> Add lines 10 through 16 . . . . .	17	57,449.92
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9) . . . . .	18	15,422.61
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return) . . . . .	19	123,404.35
	20	Other changes in net assets or fund balances (attach explanation) . . . . .	20	
	21	<b>Net assets or fund balances at end of year.</b> Combine lines 18 through 20 . . . . .	21	138,826.96

**Part II Balance Sheets.** If Total assets on line 25, column (B) are \$1,250,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments . . . . .	121,284.35	22 136,011.01
23 Land and buildings . . . . .		23
24 Other assets (describe ► Accounts Receivable and prepaid expenses ) . . . . .	3,230.00	24 5,485.00
25 <b>Total assets</b> . . . . .	124,514.35	25 141,496.01
26 <b>Total liabilities</b> (describe ► Accounts Payable ) . . . . .	1,110.00	26 2,669.05
27 <b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21) . . . . .	123,404.35	27 138,826.96

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

Cat No 106421

Form **990-EZ** (2009)

SCANNED SEP 28 2010

11

What is the organization's primary exempt purpose? Make contributions to 501(c)3 organ. & scholarships  
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, and other relevant information for each program title.

(Required for section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts, optional for others )

28	Contributions to 501(c)3 organizations from net proceeds of fund raising activities		
	(Grants \$ 51,540.83 ) If this amount includes foreign grants, check here . . . . ▶ <input type="checkbox"/>	28a	409.09
29	College and vocational scholarships for nine local students		
	(Grants \$ 5,500.00 ) If this amount includes foreign grants, check here . . . . ▶ <input type="checkbox"/>	29a	
30			
	(Grants \$ ) If this amount includes foreign grants, check here . . . . ▶ <input type="checkbox"/>	30a	
31	Other program services (attach schedule) . . . . . ▶ <input type="checkbox"/>		
	(Grants \$ ) If this amount includes foreign grants, check here . . . . ▶ <input type="checkbox"/>	31a	
32	Total program service expenses (add lines 28a through 31a) . . . . . ▶	32	409.09

[illegible]

**Part V Other Information** (Note the statement requirements in the instructions for Part V.)

	Yes	No
<b>33</b> Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity . . . . .	<b>33</b>	✓
<b>34</b> Were any changes made to the organizing or governing documents? If "Yes," attach a conformed copy of the changes . . . . .	<b>34</b>	✓
<b>35</b> If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining why the organization did not report the income on Form 990-T.		
<b>a</b> Did the organization have unrelated business gross income of \$1,000 or more or was it subject to section 6033(e) notice, reporting, and proxy tax requirements? . . . . .	<b>35a</b>	✓
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>35b</b>	
<b>36</b> Did the organization undergo a liquidation, dissolution, termination, or significant disposition of net assets during the year? If "Yes," complete applicable parts of Schedule N . . . . .	<b>36</b>	✓
<b>37a</b> Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ <b>37a</b> None	<b>37a</b>	
<b>b</b> Did the organization file <b>Form 1120-POL</b> for this year? . . . . .	<b>37b</b>	✓
<b>38a</b> Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still outstanding at the end of the period covered by this return? . . . . .	<b>38a</b>	✓
<b>b</b> If "Yes," complete Schedule L, Part II and enter the total amount involved . . . . .	<b>38b</b>	
<b>39</b> Section 501(c)(7) organizations. Enter:		
<b>a</b> Initiation fees and capital contributions included on line 9 . . . . .	<b>39a</b>	
<b>b</b> Gross receipts, included on line 9, for public use of club facilities . . . . .	<b>39b</b>	
<b>40a</b> Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ <u>None</u> ; section 4912 ▶ <u>None</u> ; section 4955 ▶ <u>None</u>		
<b>b</b> Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or is it aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I . . . . .	<b>40b</b>	✓
<b>c</b> Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 . . . . . ▶ <u>None</u>		
<b>d</b> Section 501(c)(3) and 501(c)(4) organizations. Enter amount of tax on line 40c reimbursed by the organization . . . . . ▶ <u>None</u>		
<b>e</b> All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T. . . . .	<b>40e</b>	✓
<b>41</b> List the states with which a copy of this return is filed. ▶ <u>Wisconsin</u>		
<b>42a</b> The organization's books are in care of ▶ <u>William Isbister</u> Telephone no. ▶ <u>262 792 7792</u> Located at ▶ <u>19300A W. McAllister Lane, Brookfield, WI</u> ZIP + 4 ▶ <u>53045-3677</u>		
<b>b</b> At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	<b>42b</b>	✓
If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for <b>Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts</b> .		
<b>c</b> At any time during the calendar year, did the organization maintain an office outside of the U.S.? . . . . .	<b>42c</b>	✓
If "Yes," enter the name of the foreign country: ▶ _____		
<b>43</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of <b>Form 1041</b> —Check here . . . . . ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year . . . . . ▶ <b>43</b>		
<b>44</b> Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .	<b>44</b>	✓
<b>45</b> Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ . . . . .	<b>45</b>	✓

**Part VI**

**Section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts only.** All section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts must answer questions 46–49b and complete the tables for lines 50 and 51.

- 46** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I . . . . . **46** ☐ **Yes** ☒ **No**
- 47** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II . . . . . **47** ☐ **Yes** ☒ **No**
- 48** Is the organization a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E . . . . . **48** ☐ **Yes** ☒ **No**
- 49a** Did the organization make any transfers to an exempt non-charitable related organization? . . . . . **49a** ☐ **Yes** ☒ **No**
- b** If "Yes," was the related organization a section 527 organization? . . . . . **49b** ☐ **Yes** ☒ **No**
- 50** Complete this table for the organization's five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

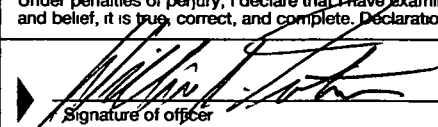
(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				

**f** Total number of other employees paid over \$100,000 . . . . . **None**

- 51** Complete this table for the organization's five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		

**d** Total number of other independent contractors each receiving over \$100,000 . . . . . **None**

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	 Signature of officer		9/2/10 Date	
	William S. Isbister, Treasurer Type or print name and title			
<b>Paid Preparer's Use Only</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (See instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4	EIN		Phone no

May the IRS discuss this return with the preparer shown above? See instructions . . . . . ☐ **Yes** ☐ **No**



**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**  
(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3 . . . . .						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>7</b> Amounts from line 4 . . . . .						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources . . . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . . . .						
<b>11 Total support.</b> Add lines 7 through 10 . . . . .						
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					<b>12</b>	
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)) . . . . .	<b>14</b>	%
<b>15</b> Public support percentage from 2008 Schedule A, Part II, line 14 . . . . .	<b>15</b>	%
<b>16a 33% support test—2009.</b> If the organization did not check the box on line 13, and line 14 is 33% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>b 33% support test—2008.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test—2009.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test—2008.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**  
 (Complete only if you checked the box on line 9 of Part I.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	11,481	11,226	18,861	11,791	19,563	72,922
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	52,629	51,191	46,194	38,907	45,477	234,398
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge						
<b>6 Total.</b> Add lines 1 through 5	64,110	62,417	65,055	50,698	65,040	307,320
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						307,320

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
<b>9</b> Amounts from line 6	64,110	62,417	65,055	50,698	65,040	307,320
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,645	7,007	(4,736)	(10,508)	7,832	2,240
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
<b>c</b> Add lines 10a and 10b	2,645	7,007	(4,736)	(10,508)	7,832	2,240
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)	66,755	69,424	60,319	40,190	72,872	309,560
<b>14 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> ► <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	<b>15</b>	<b>99 %</b>
<b>16</b> Public support percentage from 2008 Schedule A, Part III, line 15	<b>16</b>	<b>100 %</b>

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	<b>17</b>	<b>1 %</b>
<b>18</b> Investment income percentage from 2008 Schedule A, Part III, line 17	<b>18</b>	<b>(1) %</b>

- 19a 33⅓% support tests—2009.** If the organization did not check the box on line 14, and line 15 is more than 33⅓%, and line 17 is not more than 33⅓%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☒
- b 33⅓% support tests—2008.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33⅓%, and line 18 is not more than 33⅓%, check this box and **stop here**. The organization qualifies as a publicly supported organization ► ☐
- 20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐



**Part IV** **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Provide any other additional information. See instructions.

[illegible]

**ELMBROOK ROTARY FOUNDATION**  
**SCHEDULE OF GRANTS (Form 990-EZ, Part 1, Line 10)**  
**For the Year Ended June 30, 2010**

Food Pantry of Waukesha County	\$500.00
Potawatomi Area Council-Boy Scouts of America	400.00
The Women's Center	7,500.00
Literacy Services of Wisconsin	1,000.00
St. Aemilian Lakeside	821.54
Pearls for Teen Girls	1,000.00
Sharon Lynne Wilson Center for the Arts	7,500.00
Capitol West Academy – Spelling Bee	424.29
Philippine Cultural & Civic Center Foundation	1,000.00
St. Ann Center for Intergenerational Care	1,300.00
Yell and Tell Foundation	600.00
Dominican Center for Women	500.00
Next Door Foundation	850.00
Guatemala Medical Relief Project	500.00
Vietnam Health Education and Literacy Projects (Women's Micro Finance Project)	1,500.00
Engineers Without borders (Guatemala Water Project)	500.00
Shelter Box USA (Haiti)	2,000.00
Rotary District 6270 Rainwater Project for Haiti	1,000.00
Lutheran Partners in Global Ministry for Yercaud, India Elementary School	4 445.00
Andean Health and Development	2,000.00
Wagner Foundation for Belize University	500.00
Elmbrook Rotary Scholarship Fund	10,000.00
Capitol West Academy – Summer Reading Program	2,500.00
World Affairs Seminar	1,800.00
The Rotary Foundation (for Member Paul Harris Fellowships)	1,400.00
<b>Sub-Total Contributions to 501©3 organizations</b>	<b>\$51,540.83</b>
University of Wisconsin-Madison for John Korslin	\$1,000.00
University of Minnesota for Samantha LaBrasca	1,000.00
Duke University for Xinglai Sun	500.00
Northwestern University for Drew Gannon	500.00
Marquette University for Andrew Sinclair	500.00
University of Wisconsin-Madison for Katie Obradovich	500.00
Duke University for Margie Li	500.00
Marquette University for Kelsey Palmer	500.00
Milwaukee Area Technical College for Jennifer Wall	500.00
<b>Sub-Total Scholarships</b>	<b>\$5,500.00</b>
<b>Total Grants</b>	<b>\$57,040.83</b>

**BY-LAWS  
OF  
ELMBROOK (BROOKFIELD) ROTARY FOUNDATION, INC.  
(Restated with all amendments through December 4, 2009)**

**ARTICLE I  
PURPOSES**

The purposes of the Elmbrook (Brookfield) Rotary Foundation, Inc., hereafter called the "Foundation", as stated in the Articles of Incorporation, are to receive contributions and make distributions to organizations that qualify as exempt organizations under Section 501©(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future US Internal Revenue Law), and to engage in any activity relating to the foregoing purposes which is not prohibited by any provision of the Internal Revenue Code of 1986, or any successor thereof, as amended from time to time, and to invest in, receive, hold, use and dispose of all property, real or personal, as may be necessary or desirable to carry into effect the above mentioned purposes.

**ARTICLE II  
OFFICES**

**Section 1. Principal Office.** There shall be no permanent principal office of the Foundation. The principal office of the Foundation, however, shall be the residential address of the President of the Elmbrook (Brookfield) Rotary Foundation, Inc., whomever he or she may be, from time to time.

**Section 2. Registered Office.** The registered office of the Foundation, required by the Wisconsin Non-Stock Corporation Law, may be, but need not be, identical with the principal office in the State of Wisconsin, and the address of the Registered Office may be changed from time to time by the Board of Directors, or by the registered agent. The business office of the registered agent of the corporation shall be identical to such registered office.

**ARTICLE III  
MEMBERS**

**Section 1. Classes of Members.** The Foundation shall have only one class of members, known as regular members. The designation of such class and the qualifications of members of such class shall be as follows:

- 1.

Any individual having voting membership in the Rotary Club of Elmbrook (Brookfield), Wisconsin shall be a regular member in good standing of the Foundation.

**Section 2. Voting Rights.** Each member shall be entitled to one vote on each matter submitted to a vote of the members.

**Section 3. Annual Meeting.** The Annual Meeting of the Foundation shall be held on the first Friday of December in each year, at which time the election of Directors to serve for the ensuing year beginning July 1 shall take place.

**Section 4. Other Meetings.** Other meetings of the Foundation shall be called at any time by the Board of Directors, provided at least ten (10) day's advance notice is provided to the Members.

**Section 5. Quorum.** One-third of the membership shall constitute a quorum for the Annual Meeting or Other Meetings of the Foundation.

## **ARTICLE IV BOARD OF DIRECTORS**

**Section 1. Types of Directors.** There shall be two (2) types of Directors of the Foundation: (a). those directly elected by the Members, and (b). those indirectly elected by the Members, serving as a Director by virtue of their Office.

There shall be seven (7) Directors of the Foundation elected by the Members at the Annual Meeting.

- (a) Six of these shall serve three (3) year terms commencing July 1 of the ensuing year, with two (2) Director's terms expiring each June 30.
- (b) One of these shall serve a one (1) year term commencing July 1 of the ensuing year. This Director shall be designated Director – Past President. This Director – Past President shall be a person who has previously served as President of the Elmbrook (Brookfield) Rotary Club, whose term as President of said Club shall have been completed not less than four (4) years prior to commencement of his/her term as Director – Past President. In addition to active participation in the governance of the Foundation as a Director, this Director will provide historical context and insight as well as offer the benefit of knowledge of Rotary and leadership experience.

There shall be six (6) Directors of the Foundation who serve by virtue of their Office, as follows:

- (a) The President of the Elmbrook (Brookfield) Rotary Club shall be a Director of the Foundation.
- (b) The Vice President of the Elmbrook (Brookfield) Rotary Club shall be a

Director of the Foundation.

- © The Secretary of the Elmbrook (Brookfield) Rotary Club shall be a Director of the Foundation.
- (d) The Treasurer of the Elmbrook Rotary Foundation shall be a Director of the Foundation.
- (e) The Sergeant at Arms of the Elmbrook (Brookfield) Rotary Club shall be a Director of the Foundation.
- (f) The immediate past President of the Elmbrook (Brookfield) Rotary Club shall be a Director of the Foundation.

Any person elected a Director by the Members, who subsequently becomes a Director by virtue of their Office, must immediately vacate their office as a Director elected by the Members.

**Section 2. Meetings of the Board of Directors.** Regular meetings of the Board of Directors shall be held no less often than quarterly on the day specified by the Board. Special meetings of the Board of Directors shall be called by the President, whenever deemed necessary, or upon the request of two (2) members of the Board, due notice having been given.

**Section 3. Quorum.** A majority of the Board members shall constitute a quorum of the Board.

**Section 4. Vacancies.** Vacancies on the Board of Directors occasioned by resignation, death or removal of a Director may be filled by the election of any qualified member of the Foundation by the Board of Directors of the Foundation at any regular or special meeting of the Board of Directors. Such Directors shall serve until the next Annual Meeting of the Foundation.

**Section 5. General Powers.** The business affairs of the Foundation shall be managed by the Board of Directors.

## **ARTICLE V OFFICERS**

**Section 1. Defined.** The officers of the Foundation shall be a President, Vice President, Secretary and Treasurer. The same person may hold no more than one office.

**Section 2. President.** The President of the Foundation shall be the Vice President of the Elmbrook (Brookfield) Rotary Club. The President shall preside at all meetings of the Foundation and the Board of Directors of the Foundation. He/she shall perform such other duties as ordinarily pertain to his/her office.

**Section 3. Vice President.** The Vice President of the Foundation shall be the President of the Elmbrook (Brookfield) Rotary Club. The Vice President shall preside at all meetings of the Foundation and the Board of Directors of the Foundation in the absence of the President. He/she shall perform such other duties as ordinarily pertain to his/her office.

**Section 4. Secretary.** The Secretary of the Foundation shall be the Secretary of the Elmbrook (Brookfield) Rotary Club. The Secretary shall keep the minutes of all meetings of the Foundation and the Board of Directors of the Foundation. The Secretary shall also see that notices are duly given in accordance with the provisions in these By-Laws, or as required by law, be the custodian of the Foundation records, keep the register of all members, their addresses and pertinent information, and in general perform such duties ordinarily prescribed by his/her office.

**Section 5. Treasurer.** The Treasurer of the Foundation shall be elected each year by the Members of the Foundation to serve a term coincident with the Fiscal Year of the Foundation. The Treasurer shall have custody of the funds of the Foundation, accounting for same annually, or at any other time prescribed by the Board. Upon his/her retirement, he/she shall turn over to his/her successor, or to the President, all funds, books of account or any other property in his/her possession.

## **ARTICLE VI COMMITTEES**

**Section 1. Committees of Directors.** The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more Directors, which committees to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Foundation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board or any individual Director of any responsibility imposed upon it, him, or her by law.

**Section 2. Other Committees.** Other committees not having and exercising the authority of the Board in the management of the Foundation may be designated by resolution adopted by a majority of the Directors present at any meeting at which a quorum is present. Members of such committees, except as otherwise noted in the resolution, shall be members of the Foundation, and the president of the Foundation shall appoint the members thereof. Any members thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Foundation is served by such removal.

**Section 3. Term of Office.** Each member of such committees shall continue as such

until the next Annual Meeting of the membership of the Foundation and until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof.

**Section 4. Chairperson.** One member of each committee shall be appointed chairperson by the person or persons authorized to appoint the members thereof.

**Section 5. Vacancies.** Vacancies of any committee shall be filled by appointments made in accord with the original method of appointment.

**Section 6. Quorum.** Unless otherwise provided for in the resolution, a majority of the whole committee shall constitute a quorum of the committee.

**Section 7. Rules.** Each committee may adopt rules for its own government consistent with these By-Laws, or with rules adopted by the Board.

## **ARTICLE VII CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

**Section 1. Contracts.** The Board of Directors may authorize any officer or officers, agent(s) of the Foundation, in addition to the officers so authorized by these By-laws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Foundation, and such authority may be general or confined to specific instances.

**Section 2. Checks, Drafts, etc.** All checks, drafts or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Foundation, shall be signed by such officer or officers, agent(s) of the Foundation and in such a manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer, or an Assistant Treasurer and countersigned by the President or Vice President of the Foundation.

**Section 3. Deposits.** All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may select.

**Section 4. Gifts.** The Board of Directors may accept on behalf of the Foundation any contribution, gift bequest or device for general purposes, or for any special purpose of the Foundation.

## **ARTICLE VIII ENDOWMENT FUND**

**Section 1. Purpose.** In 2005 the Foundation established an endowment, the Elmbrook Rotary Foundation Scholarship Fund. The purpose of this Fund is to create a funding source to provide scholarships to worthy students from area high schools for their post-secondary education.

**Section 2. Segregation of Funds.** All funds donated to the Elmbrook Rotary Foundation Scholarship Fund, from whatever source, as well as all monies earned by such fund in the form of interest, dividends or capital gains, shall be maintained in separate accounts and not commingled with any other assets of the Foundation.

**Section 3. Restriction on Investments.** Funds in the Elmbrook Rotary Foundation Scholarship Fund may be invested only in (1) FDIC insured checking accounts, money market accounts, certificates of deposit, (2) debt instruments of the United States Treasury and (3) stock and bond mutual funds. At no time may funds invested in stock mutual funds exceed fifty (50) percent of the total funds in the Elmbrook Rotary Foundation Scholarship Fund.

**Section 4. Restriction on Expenditures.** Expenditures from the Elmbrook Rotary Foundation Scholarship Fund are restricted to actual scholarship payments as authorized by the Foundation's Board of Directors.

## **ARTICLE IX RECORDS**

The Foundation shall keep correct and complete records of accounts and shall keep minutes of the proceedings of its members, the Board of Directors and committees having the authority of the Board of Directors, and shall keep at the registered address or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Foundation may be inspected by any member, or his or her agent or attorney for any proper purpose at any reasonable time.

## **ARTICLE X AUDIT COMMITTEE**

At the close of each fiscal year, the President of the Elmbrook (Brookfield) Rotary Club shall appoint two (2) persons who are knowledgeable in accounting and not related to the treasurer to serve as an Audit Committee. This Audit Committee shall review the books



and accounts of the Foundation for the preceding fiscal year and as of the year then ended. The Audit Committee shall then report their findings and opinions to the Board of Directors at a regular or special meeting of the Board of Directors, but no later than August 31<sup>st</sup>.

## **ARTICLE XI FISCAL YEAR**

The fiscal year of the Foundation shall begin on the first day of July and shall end on the last day of June in each year.

## **ARTICLE XII SEAL**

The Foundation shall have no seal.

## **ARTICLE XIII WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the Non-Profit Corporation Act of Wisconsin or under the provisions of the Articles of Incorporation or the By-laws of the Foundation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## **ARTICLE XIV INFORMAL ACTION BY DIRECTORS**

Any action required by the Articles of Incorporation or By-laws, or any provision of law, to be taken at a meeting or any other action which may be taken at a meeting, may be taken without a meeting if a consent setting forth the action so taken shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote.

## **ARTICLE XV**

### **AMENDMENTS TO BY-LAWS**

These By-laws may be altered, amended, repealed and new By-laws adopted by a two-thirds vote of all Members present at any regular or special meeting of the Members, provided that notice of such proposed amendments shall have been delivered to each member at least ten (10) days before such meeting.