

# Better Opportunities Inc | BYLAWS

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## ARTICLE I

### Name, Location, and Duration

#### Section 1.1- Name

The name of the organization shall be Better Opportunities Inc (BO), also known as Live4BO, (hereinafter referred to as "BO", the "Organization", or the "Corporation").

#### Section 1.2 - Location

BO shall be a nonprofit organization incorporated under the laws of the state of Massachusetts. The principle place of business and administrative office shall be located within the state of Massachusetts at such place as the Board of Directors shall from time to time designate. BO may continuously maintain within the state of Massachusetts a registered office as designated by the Board of Directors.

#### Section 1.3 - Duration

The Corporation shall have perpetual existence.

## ARTICLE II

### Purpose

#### Section 2.1 - Purpose

BO is organized exclusively for charitable, educational, and relief of the poor purposes under 501(c)(3) of the Internal Revenue Code, or corresponding section of any future tax code, for teenagers and young adults (ages 13-30) in the surrounding communities of the Boston area. Such purposes include but are not limited to:

- 2.1.01 **Honoring Burrell "BoJack" Ramsey-White:** Demonstrating principles of Support, Individuality, Love, and Knowledge (SILK Principles).
- 2.1.02 **Self Expression:** Empowering communities through art and education by means of public events and discussion groups that foster individuality and creativity.
- 2.1.03 **Life Improvement:** Enhancing communities through art and education by way of public events and discussion groups that focus on Financial Education and Business Guidance & Preparation.

- 2.1.04 **Social Responsibility:** Strengthening the foundation of urban neighborhoods by being involved in our neighbor's lives and community to advocate for change and unity and promote peace.
- 2.1.05 **Community Enhancement:** Raising current standards and expectations by educating our young adults on various topics.

BO is committed to uplifting and improving urban communities.

## **ARTICLE III**

### **Membership**

#### **Section 3.1- Membership**

The Organization shall have no members. Any action or vote required or permitted by M.G.L. ch. 180 to be taken by members shall be taken by action or vote of the same percentage of directors in accordance with M.G.L. ch. 180, §3.

## **ARTICLE IV**

### **Board of Directors**

#### **Section 4.1 - Election**

The Corporation shall designate a Board of Directors who shall initially be invited by the President of the Organization. Upon acceptance of invitation, Directors may serve until such Director's death, resignation, or removal as provided by these bylaws.

#### **Section 4.2 - Size**

The number of Directors may be increased or decreased without further amendment of these bylaws. At no time may the number of Directors be less than three (3) or exceed fifteen (15).

#### **Section 4.3 - Qualifications**

To serve as a Director, an individual shall have a desire to pay it forward with what they have, know, or have access to. Prior experience serving on a not for profit board, general business or entrepreneurial experience, community investment, artistic involvement, or experience working with young adults is preferred, but not required.

#### **Section 4.4 - Power**

The Board of Directors shall have all corporate authority, except such powers that are otherwise provided in these bylaws and the laws of the State of Massachusetts, to conduct the affairs of the Corporation in accordance with these bylaws.

#### **Section 4.5 - Resignation**

Except as otherwise required by law, a director may resign from the Board at any time by giving notice in writing to the Secretary. Such resignation shall take effect at the time specified therein the notice.

#### **Section 4.6 - Removal**

A board member shall be removed from the board due to excess absences, failure to act in the best interests of the Corporation, or lack of sympathy with the stated purpose of the Corporation by the majority of the board. A board member may be removed for other reason by President.

#### **Section 4.7 - Compensation**

Directors shall not receive any compensation from Better Opportunities Inc for services rendered to the Corporation as members of the Board, except that directors may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts based on policies approved by the Board.

#### **Section 4.8 - Board Meetings**

Directors are required to attend a minimum of two (2) meetings per year including the annual meeting.

4.8.01 **Regular Meetings:** Regular meetings shall be held at the place and time designated by the President including conferences, monthly, and annual meetings.

4.8.02 **Special Meetings:** Special meetings may be called by the President of the Corporation or a majority of the Board of Directors. Notice of special meetings shall be sent out by the Secretary to each board member and must include the time, location for said meeting, and state the purpose. No other matter shall be considered by the Board of Directors at such special meeting except upon unanimous vote of all Directors present.

4.8.03 **Annual Meeting:** Directors must meet each year for the purpose of Organization, the election of officers, and transaction of other business.

4.8.04 **Notice:** An official board meeting requires that each board member have written notice in advance of at least two weeks with the time and location, except special meetings which require a minimum notice of five (5) business days and must include a purpose.

- 4.8.05 **Quorum:** A quorum shall consist of a majority of the Directors. If at any meeting, less than a quorum is present, the majority may adjourn the meeting without further notice to the absent Director.
- 4.8.06 **Voting:** Each Director shall have one vote. All voting at meetings shall be done personally and no proxy shall be allowed.
- 4.8.07 **Absences:** Each Board member is expected to communicate with the President and or Secretary in advance of all Board meetings stating whether or not s/he is able to attend or participate by alternate agreed-upon means of communication. Any Board member who is absent from three successive Board meetings or fails to participate for a full year shall be deemed to have resigned due to non-participation, and his/her position shall be declared vacant, unless the Board affirmatively votes to retain that director as a member of the Board.
- 4.8.08 **Vacancies:** So long as the board of Directors consists of three (3) directors, all vacancies are considered excess and may be left vacant. Any vacancy that may render the Board of Directors to be less than (3) must be rectified within fourteen (14) days.

## **ARTICLE V**

### **Officers**

#### **Section 5.1 - Designation**

The officers of the Corporation shall be the President, Vice President, Secretary, Treasurer, and Executive Director and they shall have authority to carry out the duties prescribed in these bylaws. The initial officers of the Corporation as designated by the founder, and shall serve indefinitely. Should an initial officer be replaced, the successor may hold more than one office, except the office of President in conjunction with Treasurer.

#### **Section 5.2 - Election and Term**

Officers of the Corporation shall be reelected at the annual meeting of the Board of Directors, and shall serve for three (3) years or until their replacements are qualified and elected.

#### **Section 5.3 - Removal**

At any regular or special meeting, except for the initial President, any officer may be removed by majority vote of the Board of Directors for failure to carry out the duties of the office as prescribed by these bylaws, conduct detrimental to the Corporation, or for lack of sympathy with the stated purpose of the Corporation. Any officer proposed to be removed is entitled to a notice, with a minimum of five (5) business days, of the meeting at which the removal shall be considered and may address the Board of Directors at such meeting.

## **Section 5.4 - Compensation**

Officers of the Corporation shall receive reasonable compensation as fixed by the Board of Directors. The fact that any officer is also a Director shall not preclude receipt of reasonable compensation for services provided under Article V of these bylaws.

## **Section 5.5 - Vacancy**

Vacancies, in any office for any reason, shall be filled by the Board of Directors for the unexpired term of office.

## **Section 5.6 - Duties**

The duties of the Officers are as follows:

- 5.6.01 **President:** The President is the Chief Executive Officer of this Corporation and will, subject to the control of the Board of Directors or any Committees unless initial President, supervise and control the affairs of the Corporation. The President will perform all duties incident to the office of President and any other duties that may be required by these Bylaws or prescribed by the Board of Directors, including but not limited to convening board meeting, appointing committee chairs, and speaking to the media and the community on behalf of the Organization. The President may sign checks, deeds, bond, mortgages, or other instruments and enter into agreements necessary to carry out the missions and purpose of BO or delegate the treasurer to do so.
- 5.6.02 **Vice President:** The Vice-President will perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act. The Vice-President will perform any other duties that may be prescribed by the Board of Directors. The Vice President shall play a major role in resources development and in representing the Organization within the community.
- 5.6.03 **Secretary:** The Secretary will keep minutes of all meetings of Members and of the Board of Directors, by the custodian of the corporate records, give all notices as are required by law or by these Bylaws, and generally perform all duties incident to the office of Secretary and any other duties as may be required by law, by the Bylaws, or which may be assigned by the Board of Directors.
- 5.6.04 **Treasurer:** The treasurer will have charge and custody of all funds of this Corporation, and will deposit the funds as required by the Board of Directors, keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, and render reports and accountings to the Directors and Officers. The Treasurer will prepare the budget, head fundraising, and perform all duties incident to the office of Treasurer, and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.

5.6.05 **Executive Director:** The Executive Director assists with all legal or business documents that need to be filed or updated, assuring that corporate records are accurate and properly maintained. The Executive Director will oversee audits and perform all duties incident to the office of Treasurer, and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.

## **ARTICLE VI**

### **Committees**

#### **Section 6.1 - Committees**

The Officers or Board of Directors may create committees as they shall deem appropriate. Such committees and task forces shall consist of two or more directors and have the power and duties designated by the Officers or Board of Directors and make non-binding recommendations. No committee shall have the authority to amend or repeal these Bylaws, elect or remove any officer or director, adopt a plan of merger, or authorize the voluntary dissolution of the Corporation.

#### **Section 6.1 - Rules:**

Each committee and task force may adopt rules for its meetings consistent with these Bylaws or with all rules adopted by the Board of Directors.

## **ARTICLE VII**

### **Restrictions on Actions**

#### **Section 7.1 - Assets**

All the assets and earnings of the Corporation shall be used exclusively for its exempt purposes, including the payment of expenses incidental thereto. No part of any net earnings shall inure to the benefit of any employee of the Corporation or be distributed to its Directors, officers, or any private person, except that the Corporation shall be empowered to pay reasonable compensation for services rendered and make payments and distributions in furtherance of the purposes set forth in Article II of these bylaws.

## **Section 7.2 - Activities**

Notwithstanding any other provision of these bylaws, the Corporation will not carry on any activities not permitted by an organization exempt under Section 501(c)(3), Internal Revenue Code, or the corresponding provision of any future federal law. The Corporation shall have no capital stock, pay no dividends, distribute no part of its net income or assets to any Directors, Officers, and private property of the subscribers, Directors or Officers shall not be liable for the debts of the Corporation.

## **Section 7.3 - Campaigns**

No substantial part of the Corporation's activity shall be for the carrying on of a campaign of propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in any political campaign, will not engage in political campaigns or attempt to influence legislation or interfere with any political campaign on behalf or in opposition to any candidate for public office.

## **ARTICLE VIII**

### **Contracts, Checks, Deposits and Funds**

#### **Section 8.1 - Contracts**

The Board of Directors may authorize, by general resolution, a Director or Directors, an agent or agents, in addition to persons authorized by these bylaws to enter into any contract on behalf of the Corporation.

#### **Section 8.2 - Payments**

All checks, drafts, notes, or orders of payment or other evidence of indebtedness issued in the name of the Corporation shall be signed by the Officer or Board agent such as the Board of Directors may from time to time designate by general resolution of the Board of Directors.

#### **Section 8.3 - Deposits**

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, of other depositories as the Board of Directors may designate.

#### **Section 8.4 - Gifts**

The Directors, collectively or individually, any officer or designated agent may accept gifts, contributions, bequests, or devise of any property on behalf of the Corporation.

## **Section 8.5 - Loans**

No loans shall be made by the Corporation to its directors or officers.

## **ARTICLE IX**

### **Record Keeping**

#### **Section 9.1 - Records**

The Corporation shall keep at its registered office in Massachusetts a correct and complete books and records of accounts, minutes of the proceedings of the Board of Directors and any committee having any of the authority of the Board, and a record of the names and addresses of the Board members entitled to vote.

#### **Section 9.2 - Inspection**

All books and records of the Corporation may be inspected by any Board member having voting rights, or his/her agent or attorney, for any proper purpose at any reasonable time.

## **ARTICLE X**

### **Miscellaneous**

#### **Section 10.1 - Amendments**

The Board of Directors shall have the power to amend, alter, make and repeal the bylaws of the Corporation by majority vote. Proposed amendment must be submitted to the secretary to be sent out with regular board announcement.

#### **Section 10.2 - Dissolution**

Upon the dissolution of this Organization, the Board of Directors shall, after paying or making provision for payment of all liabilities of the Corporation, including the costs and expenses of such dissolution, dispose of all the Organizations assets exclusively for one or more exempt purposes within the meaning of section 501(c)(3) of the internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

### **Section 10.3 - Statement of Nondiscrimination**

Notwithstanding any provision of these bylaws, the Corporation shall not discriminate against any director, officer, employee, applicant, or participant on the basis of sex, race, color, ethnicity or national origin.

### **Adoption of Bylaws**

**[Bylaws approved by the Board of Directors on August 3, 2013]**