BYLAWS

Western Michigan University

2022
BYLAWS

PAPER TECHNOLOGY FOUNDATION, INC.
Western Michigan University
Kalamazoo, Michigan

ARTICLE I
NAME

The name of the Corporation is the Paper Technology Foundation, Inc., hereinafter referred to as the “Foundation.”

ARTICLE II
PURPOSE

The Foundation shall be operated exclusively for the benefit of Western Michigan University and the Department of Chemical and Paper Engineering. The general objective of this Foundation shall be to provide support for the objects and purposes of the constitutional corporation known as Western Michigan University Board of Trustees, being the board of control of Western Michigan University. The purpose of the Foundation is to encourage the students of paper engineering at Western Michigan University by carrying out the following objectives:

A. To interest students in preparing for careers in the forest products industry.

B. To aid and promote by financial assistance and guidance all types of education and research in paper engineering and related areas at Western Michigan University.
C. To provide financial assistance in the form of scholarships, loans, and grants to students studying for careers in the forest products industry.

D. To assist in developing programs and curricula of advanced study which will attract students from schools and industry; and further, to aid graduates in becoming leaders in the operations, technical, and managerial areas of the forest products industry.

E. To encourage industry support of graduate student and research in specific areas of science as designated by the supporting companies.

F. To encourage industry use of the Pilot Plant facilities in order to strengthen industry-university relationships to provide greater industry-student exposure.

G. To help to augment the staff in paper engineering instruction with highly qualified personnel.

H. In general, to do all acts deemed necessary or expedient for the development, expansion and extension of education and research relating to paper engineering.

ARTICE III
FOUNDATION HEADQUARTERS

The principal office of the Foundation shall be located at Western Michigan University, Kalamazoo, Michigan. The Foundation shall have and continuously maintain a registered office within this State.
ARTICLE IV
MEMBERSHIP

Section 1. Membership
The membership of the Foundation shall consist of such persons, corporations, partnerships, or other organizations as shall meet the eligibility requirements hereafter set forth in Section 2 and as shall be accepted for membership by the Governance Committee.

Membership contributions are determined under Article IV, Section 2.

Section 2. Eligibility and Classification
The Foundation shall have the following classes of members:

A. Corporate Foundation Memberships

1. Corporate Benefactor (Voting), $12,000
Any company or organization that establishes a Named Scholarship Fund and which contributes the prescribed annual dues.

2. Corporate Member (Voting), $12,000
Any company or organization that contributes the prescribed annual dues but has not established a Named Scholarship Fund or Endowment Fund.

3. Corporate Member (Voting), $9,000
Any small to mid-sized company or organization that contributes the prescribed annual dues
4. **Corporate Donor (Non-Voting), $1,500-8,999**
   Any company or organization that contributes annual dues but not an amount needed to qualify as a Corporate Member.

5. **Corporate Contributor (Non-Voting), less than $1,500**
   Any company or organization that contributes annual dues but not an amount needed to qualify as a Corporate Donor.

6. Dues shall increase by 2% or similar level on July 1 of each year with Board of Trustees approval.

**B. Individual Foundation Memberships**

1. **Individual Benefactor (Voting), $10,000**
   Any individual who establishes a Named Scholarship Fund of $10,000 or more and who contributes the prescribed annual dues of $1,000 or more.

2. **Individual Patron (Voting), $1,000**
   Any individual who contributes the prescribed annual dues of $1,000 or more but has not established a Named Scholarship Fund.

3. **Individual Life Member (Voting)**
   Any individual who has received the Hall of Fame Award.

4. **Individual Member (Non-Voting), $50**
   Any individual who contributes the prescribed annual dues of $50 or more.
5. **Alumni Member (Non-Voting), $50**  
Any individual who has graduated from the paper programs of the Department of Chemical and Paper Engineering and who contributes the prescribed annual dues of $50 or more.

6. **Student Member (Non-Voting), $10 per semester for first year of student membership; $20 per semester for following years of membership**  
Any student in the paper programs of the Department of Chemical and Paper Engineering who contributes the prescribed Ts’ai Lun semester dues.

**Section 3. Conditions of Membership**  
No member shall have any property rights in this Foundation or its funds. Death or resignation ipso facto terminates membership.

**Section 4. Transfer of Membership**  
Membership in this Foundation is not transferable or assignable except in the event member’s companies are acquired by other corporations, which may or may not be members of the Foundation.

In such cases, membership is transferable and/or assignable.

**Section 5. Voting**  
Voting membership described in Section 2-A and 2-B of this Article shall be entitled to a vote at a meeting of the Foundation. When the member is a company or an association or a foundation, it shall designate an individual to represent its membership in the Foundation and shall give written notice thereof to this Foundation which shall remain in effect until the
revocation of such appointment is filed with this Foundation.

Section 6. Election of Members
The members of this Foundation shall be companies, associations, foundations, and individuals who are from time to time approved for membership by the Governance Committee, based on the membership classifications described in Section 2.

ARTICLE V
MEETINGS

Section 1. Place of Meetings
All meetings of the members and of the Trustees of the Foundation shall be held at the principal office of the Foundation in Kalamazoo, Michigan, unless otherwise directed from time to time by the Board of Trustees or the Executive Committee.

Section 2. Annual Meeting
The annual meeting of the Board of Trustees shall be a surrogate for the annual meeting of the Foundation for the purpose of electing Trustees and Officers and for the transaction of such other business as may come before the meeting. The date and time of the annual meeting will be fixed by the Executive Committee.

Section 3. Special Meetings
Special meetings of the Foundation may be called by the President or by three (3) Trustees of the Foundation or upon written application of five (5) members to the Managing Director stating the time, place, and purpose of the meeting. The business transacted at all special meetings shall be confined to the objectives stated in the call.
Section 4. Notice of Meetings
A written notice, stating the place, day, and hour of all meetings, and in the case of special meetings the purpose for which such meetings are called, shall be given by the Managing Director at least four (4) weeks prior to the date of said meeting. Notice of meetings may be given by email, unless Trustees request to receive notices via mail or personal delivery.

Section 5. Manner of Acting
Except as otherwise expressly required by law, the Articles of Incorporation of the Corporation, or these Bylaws, the affirmative vote of a majority of the Trustees present at any meeting at which a quorum is present shall be the act of the Board. Voting by proxy is not permitted.

Section 6. Meetings by Electronic Means of Communication
The Board or any committee of the Board may conduct any regular or special meeting by use of any electronic means of communication provided: (1) all participating Trustees may simultaneously hear or read each other’s communications during the meeting or (2) all communication during the meeting is immediately transmitted to each participating Trustee and each participating Trustee is able immediately to send messages to all other participating Trustees. Before the commencement of any business at a meeting at which any Trustee does not participate in person, all participating Trustees shall be informed that a meeting is taking place at which official business may be transacted. Participation in such manner shall constitute presence in person at such meeting for the purposes of these Bylaws.

Section 7. Quorum
At any meeting of the Foundation, ten (10) members shall constitute a quorum, except for meetings of the Executive Committee, where a majority of committee members shall constitute a quorum.

ARTICLE VI
BOARD OF TRUSTEES

Section 1. Numbers and Terms
The Board of Trustees shall consist of no more than forty-six (46) members of the Foundation and shall be elected by the members at the annual meeting of the Foundation. At least sixteen (16) Trustees shall be representatives of members of the Foundation. Such representatives shall be the persons designated by the members, as provided in Article IV, Section 2, of the Bylaws; however, any member may designate some other person to represent it on the Board of Trustees, such designation to be made in advance of the meeting and in writing and filed with the Managing Director of the Foundation and his or her administrative assistant.

A minimum of 1/3 (or 6 Trustees shall be elected each year for three- (3) year terms. In addition to the aforementioned, the following representatives of Western Michigan University will be recognized as ex-officio members of the Board of Trustees with the right to vote: the President of the University (or his/her designate), the Dean of the College of Engineering and Applied Sciences, and the University’s Vice President for Business and Finance.

The Manager of the Pilot Plants, the Chair of the Department of Chemical and Paper Engineering, the Managing Director of the Foundation, and a representative of the Paper Science and Paper Engineering Alumni Association selected by the
Association shall be ex-officio members of Board of Trustees without the right to vote.

The immediate past President of the Foundation shall serve as an ex-officio member of the Board of Trustees with the right to vote.

**Section 2. Power and Authority**
The Board of Trustees shall have full power and authority to manage the business of the Foundation; however, it is understood that the Foundation is subject to the approval of and review by the Western Michigan University Board of Trustees, the governing board of control of Western Michigan University. The Board of Trustees of the Paper Technology Foundation, Inc. shall have the power to establish the dues payable for membership in the Foundation. The President, on behalf of the Board of Trustees, shall submit a report of its activities to the members at the annual meeting of the Foundation. In the management and control of the property, business, and affairs of the Foundation, the Board of Trustees is vested with all of the powers possessed by the Foundation itself so far as the delegation of authority is consistent with the laws of the State of Michigan or with the Articles of Incorporation of the Foundation or with the Bylaws.

**Section 3. Vacancies, Resignations and Removals**
The President and/or the Governance Committee on an interim basis may fill a vacancy on the Board of Trustees until the next annual meeting. Any Trustee may resign at any time by giving notice to the Board of Trustees or to the President or to the Managing Director of the Foundation. Any resignation shall take effect at the time specified therein, or if the time be not specified, upon receipt thereof, and unless otherwise specified therein the acceptance of such resignation shall not be necessary to make it effective.
The members at any meeting called for the purpose by vote of a majority of their number may remove from office any Trustee or Officer elected by or appointed by the Board of Trustees and elect or appoint his/her successor. The Board of Trustees by vote of not less than a majority of the entire Board may remove from office any Officer, agent, or member of any committee elected or appointed by it.

**Section 4. Annual Meeting**
The annual meeting of the Board of Trustees shall be a surrogate for the annual meeting of the Foundation.

**Section 5. Special Meeting**
Special meetings of the Board may be called as described in Article V Section 3.

**Section 6. Proxies**
No Trustees shall be permitted to vote by proxy.

**Section 7. Quorum**
At any meeting of the Board of Trustees, ten (10) Trustees shall constitute a quorum.

**Section 8. Meeting Notices**
A written notice shall be sent to each Trustee at least two (2) weeks prior to the date of any meeting.

**ARTICLE VII**
**ELECTED AND APPOINTED OFFICERS**

**Section 1. Elected Officers**
The elected Officers of the Foundational shall be a President, a President-elect, one or more Vice Presidents, a Secretary, and a Treasurer. Officers shall be elected at the annual meeting of the Foundation and
shall hold office until their successors are duly elected and qualified.

Section 2. Qualifications
The President and President-elect shall each be a Trustee of the Foundation. The other Officers need not be Trustees of the Foundation.

Section 3. President
The President shall preside at all membership and Trustee meetings of the Foundation. The President shall appoint the Chair of such standing committees as the Foundation or the Board of Trustees may establish, except the Executive and Governance Committees, and shall fill vacancies. The President shall be Chair of the Board of Trustees and the Executive Committee and a voting member ex-officio of all committees. The President shall perform all duties commonly incident to the office. The immediate past President of the Foundational shall serve as an ex-officio member of the Executive and Governance Committees with the right to vote and as a member of the Board of Trustees with the right to vote.

Section 4. President-Elect
The President-elect, a Vice-President, shall assist the President with those duties charge to that office and shall be considered the incumbent to the office of President upon expiration of term of the President as defined under Article VII, Section 8.

Section 5. Vice Presidents
The Vice Presidents in the order designated by the Board of Trustees shall, in the absence or disability of the President or President-elect, preside at meetings of the Foundation, or the Board of Trustees, or of the Executive Committee and perform the duties of the office of the President as defined under Article VII.
Section 3. Each Vice President shall have such powers and discharge such duties as may be assigned from time to time by the Board of Trustees or the Executive Committee.

Section 6. Secretary
The Secretary shall arrange for appropriate recording of minutes of all meetings of the Foundation, and of the Board of Trustees and the Executive Committee; and will provide that such records are properly filed at the principal office of the Foundation. The Secretary shall arrange for the notification of Officers and members of the committees of their election or appointments and shall discharge such other duties as shall be required of him/her by the Foundation, the Board of Trustees, or the Executive Committee.

Section 7. The Treasurer
The Treasurer, subject to the order of the Board of Trustees, shall have the care and custody of the monies, funds, financial papers, and documents of the Foundation. The Treasurer shall have the authority under supervision of the Board of Trustees, for all the powers and duties commonly incident to the office.

Section 8. Term of Office

A. General
The Officers of the Foundation shall be elected annually except as noted in B and C. Each Officer shall assume office upon election and continue until his/her successor shall have been duly elected and qualified. Individuals may serve multiple consecutive or non-consecutive terms.

B. President
The President shall service for one (1) term of two (2) years.

C. President-Elect and Vice Presidents
The President-elect and Vice Presidents shall be elected for one (1) term of two (2) years.

D. Treasurer and Secretary
The Treasurer and Secretary will each be elected for one (1) term of two (2) years.

Section 9. Vacancies
A vacancy in any office because of death, resignation, removal, disqualification, or for any reason may be filled on an interim basis by the Governance Committee until the next meeting of the Board of Trustees.

Section 10. Managing Director

A. Appointment
The Governance Committee shall appoint a Managing Director to serve at the discretion of the Board of Trustees, the Executive Committee, and the Vice President of Business and Finance of the University.

B. Duties
The Governance Committee shall appoint an employee of the University or a contractor under the direction of the President of the Paper Technology Foundation, Inc., and the University’s Vice President of Business and Finance and shall be responsible for the day-to-day operations of the Foundation and the staff. The Managing Director shall regularly consult with and provide advice to the Chair of the Department of Chemical and Paper Engineering.
At the direction of the Governance Committee, the Managing Director shall:

1. Assist in fulfilling the duties of the Secretary as defined in Article VII, Section 6;

2. Perform other duties as enumerated in a job description or the Statement of Authority, Accountability, and Responsibility prepared by the Governance Committee;

3. Conduct studies and planning as needed;

4. Represent the Foundation at industry meetings;

5. Submit an annual operating budget to the Board of Trustees for their approval;

6. Authorize the expenditures of Foundation funds as needed to perform the above, subject to approval of the Treasurer; and

7. Perform such other duties as required by the President, Executive Committee, Board of Trustees, or the University’s Vice President of Business and Finance.

Section 11. Foundation Staff
The Managing Director and staff appointed by the Managing Director from time to time shall be WMU employees with all of the University’s standard resources, and benefits packages. For accounting purposes, all budgets relating to these positions will be accounted for through the WMU Office of Business and Finance.
ARTICLE VIII
STANDING COMMITTEES AND FINANCIAL STATEMENTS

Section 1. Enumeration
The standing committees of the Foundation shall be an Executive Committee, a Governance Committee, a Recruitment and Scholarship Committee, an Education and Research Committee, and an Awards Committee. The Board of Trustees may from time to time appoint task forces and may invest such task forces with such powers as it may deem fit. All committees shall keep regular minutes of their meetings and shall report the same to the Board of Trustees at its next meeting.

Section 2. Appointment of Committees, Task Forces, and their Respective Chairs
The appointment of all committee and task force members other than those of the Executive Committee shall be made by the Governance Committee. The Chairs of these committees other than those of the Executive Committee and Governance Committee will be appointed by the President of the Foundation.

Section 3. Executive Committee
The President shall appoint an Executive Committee consisting of a maximum of five (5) members. These members shall be the President, the President-elect and the Treasurer of the Foundation, two (2) additional members from either the Board of Trustees or from the Officers, and a representative of the University. The immediate past President of the Foundation shall serve as an ex-officio member of the Executive Committee for two (2) years with the right to vote. The President of the Foundation will be the Chair. The Executive Committee shall exercise the authority of the Board of Trustees in the management of the Foundation between meetings of the Board. It shall serve as the
planning committee of the Foundation with responsibility for the coordination of committee activities and the planning of the growth of the Foundation.

Section 4. Financial Statements

A. The Paper Technology Foundation has a fiduciary relationship with Western Michigan University and the Foundation financial information is discretely and fully presented to Western Michigan University as part of the fiduciary relationship. The fiscal year financial statement shall be a part of the annual foundation report.

B. The Board of Trustees can elect to constitute an audit committee as a standing committee. The Board can also elect to have an audit performed by a public accounting firm.

Section 5. Governance Committee
The Governance Committee is responsible for ongoing review and recommendations to enhance the quality and future viability of the Board of Trustees. The work of the Committee revolves around the following five major areas:

A. Board Roles and Responsibilities

• Leads the Board in regularly reviewing and updating the Board statements of its roles and areas of responsibility and what is expected of individual Board members.
• Drafts the organization’s mission statement for Board approval.
• Develops Board and staff policy providing guidance for all Foundation operations and Committees.
• Insures that an up-to-date strategic plan is in place.
• Ensures that the Board remains in compliance with the criteria for a 501(c)3 corporation.
• Assists the Board in periodically updating and clarifying primary areas of focus for the Board, and helps shape the Board's agenda for the next year or two based on the strategic plan.

B. Board Composition
• Leads in assessing current and anticipated needs related to Board composition, determining the knowledge, attributes, skills, abilities, influence, and access to resources the Board will need to consider in order to accomplish future work of the Board.
• Develops a profile of the Board as it should evolve over time.
• Identifies potential Board member candidates and explores their interest in availability for Board service.
• Nominates individuals to be elected as members of the Board.
• In cooperation with the Board Chair, contacts each Board member to assess his or her continuing interest in Board membership and term of service, and works with each Board member to identify the appropriate role he or she might assume on behalf of the organization.

C. Board Knowledge
• Designs and oversees the process of Board orientation, including gathering information
prior to election as Board member and information needed during an early stage of Board service.

- Designs and implements an ongoing program of Board information and education.
- Insurers that the Board has awareness of the organization’s financial status at all times.

D. Board Effectiveness

- Initiates periodic assessment of the Board's performance.
- Provides ongoing counsel to the Board Chair and other Board leaders on the steps they might take to enhance Board effectiveness.
- Regularly reviews the Board's practices regarding member participation, conflict of interest, and confidentiality, and suggests improvements as needed.
- Periodically reviews and updates the Board's policy guidelines and practices.

E. Board Leadership

- Takes the lead in succession planning, taking steps to recruit and prepare for future Board leadership.
- Nominates Board members for election as Board Officers.

The Governance Committee shall consist of five members of the Board of Trustees and the Managing Director of the Foundation. The Governance Committee will have a Chairman and Co-Chairman nominated and elected by the Board of Trustees. The Board of Trustees shall appoint this Governance Committee. The Committee shall nominate a President,
Vice President, Secretary, Treasurer, and members of the Board of Trustees to fill vacancies. The Governance Committee shall notify the President of such nominations, so that the notice of the annual meeting may contain a list of such nominations. Other nominations for the same positions may be submitted in writing at least two (2) weeks prior to the meeting but not less than seven (7) members of the Board of Trustees must promulgate these nominations.

Section 6. Education and Research Committee
The Education and Research Committee shall consist of a Chair, five (5) or more other members, and the Chair of the Department of Chemical and Paper Engineering. This committee shall advise Western Michigan University concerning the academic matters of the paper engineering program of the Department of Chemical and Paper Engineering. It shall further determine at suitable intervals the relevancy of the educational programs of the Department to the needs of the forest products industry. It shall also make recommendations to the Department for research projects to be carried out in the Department.

Section 7. Recruitment and Scholarship Committee
This Committee shall consist of a Chair, five (5) or more other members, the Recruitment and Outreach Specialist including a representative of the Department of Admissions of Western Michigan University, and the Chair of the Department of Chemical and Paper Engineering. It shall plan and execute a program for obtaining highly qualified students for enrollment in the paper program of the Department of Chemical and Paper Engineering and to administer; scholarships, grants, and loans to the students selected by this Committee.

Section 8. Awards Committee
This Committee shall consist of a Chair, the Managing Director and three (3) or more other members, one (1) of whom will be past recipients of the Hall of Fame Award and two (2) from the Executive Committee. This Committee shall submit to the Board of Trustees for approval the slate of nominees as appropriate for the awards as defined in Article XIV.

ARTICLE IX
LIABILITY INSURANCE

Section 1. Liability Insurance
The Corporation shall have the power to purchase and maintain insurance (including insurance issued by an affiliated insurer and insurance for which premiums may be adjusted retroactively, in whole or in part, based upon claims experience, or similar arrangements and may also create a trust fund or other form of funded arrangement) on behalf of any person who is or was a Trustee, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a Trustee, Officer, employee or agent of another corporation, business corporation, partnership, joint venture, trust or other enterprise against any liability asserted against the person and incurred by the person in any such capacity or arising out of the person’s status as such, whether or not the Corporation would have the power to indemnify the person against such liability under the provisions of the Michigan Nonprofit Corporation Act (“MNCA”) as amended.

ARTICLE X
INDEMNIFICATION OF OFFICERS, TRUSTEES, EMPLOYEES AND AGENTS
Section 1. Indemnification of Trustees and Officers: Claims by Third Parties.
The Corporation shall, to the fullest extent authorized or permitted by the Michigan Nonprofit Corporation Act or other applicable law, as the same presently exists or may hereafter be amended, indemnify a Trustee or Officer (the party to a threatened, pending, or completed action, suit, or investigation and whether formal or informal, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a Trustee, Officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a Trustee, Officer, partner, employee, or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not for profit) against expenses, including attorneys’ fees, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by the Indemnitee in connection with the action, suit, or proceeding, if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation or its members, and with respect to any criminal action or proceeding, if the Indemnitee had no reasonable cause to believe the conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea or nolo contendere or its equivalent, does not, of itself, create a presumption that the Indemnitee did not act in good faith and in a manner which the Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation or its members, and, with respect cause to believe that the conduct was unlawful.

Section 2. Indemnification of Trustees and Officers: Claims Brought by or in the Right of the Corporation
The Corporation shall, to the fullest extent authorized or permitted by the Michigan Nonprofit Corporation Act or other applicable law, as the same presently exists or may hereafter be amended, indemnify a Trustee or Officer (the “Indemnitee”) who was or is a party to or is threatened to be made a party of a threatened, pending, or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that the Indemnitee is or was a Trustee, Officer, partner, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a Trustee, Officer, partner, employee, or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, against expenses, including actual and reasonable attorneys’ fees, and amounts paid in settlement incurred by the person in connection with the action or suit, if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation or its members. However, indemnification under this Section shall not be made for a claim, issue, or matter in which the Indemnitee has the extent that the court in which action or suit was brought has determined upon application that, despite the adjudication of liability but in view of all circumstances of the case the Indemnitee is fairly reasonably entitled to indemnification for the expenses which the court considers proper.

Section 3. Actions Brought by the Indemnitee
Notwithstanding the provisions of Sections 1 and 2, the Corporation shall not indemnify an Indemnitee in connection with any action, suit, proceeding, or claim, (or part thereof) brought or made by such Indemnitee, unless such action, suit, proceeding, or claim (or part thereof) (i) was authorized by the Board of Trustees of the Corporation, or (ii) was brought or made to enforce
this Article and such Indemnitee has been successful in such action, suit, proceeding, or claim (or part thereof).

Section 4. Approval of Indemnification
An indemnification under Section 1, 2 or 3 hereof, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in Sections 1, 2 and 3. This determination shall be made in any of the following ways:

A. By a majority vote of a quorum of the Board consisting of Trustees who were not parties to the action, suit, or proceeding.

B. If the quorum described in subdivision (a) is not obtainable, then by a majority vote of a committee of Trustee who are not parties to the action. The committee shall consist of not less than two (2) disinterested Trustees.

C. By independent legal counsel in a written opinion.

D. By the members.

Section 5. Advancement of Expenses
Expenses incurred in defending a civil or criminal action, suit, or proceeding described in Sections 1, 2 or 3 above shall be paid by the Corporation in advance of the final disposition of the action, suit, or proceeding upon receipt of any undertaking by or on behalf of the Indemnitee to repay the expenses if it is ultimately determined that the Indemnitee is not entitled to be indemnified by the Corporation. The undertaking shall be by unlimited general obligation of the person on
whose behalf advances are made by need not be secured. In the event the Corporation fails to advance such expenses as required hereunder within thirty (30) days of the request therefore, the Indemnitee shall be entitled also to collect interest thereon at the rate of 5% per annum from the date of the request.

Section 6. Partial Indemnification
If an Indemnitee is entitled to indemnification under Section 1, 2 or 3 for a portion of expenses including attorneys’ fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount thereof, the Corporation shall indemnify the Indemnitee for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the Indemnitee is entitled to be indemnified.

Section 7. Indemnification of Employees and Agents
Any person who is not covered by the foregoing provisions of this Article and who is or was serving at the request of the Corporation as a Trustee, Officer, employee, or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trustee, or other enterprise, whether for profit or not for profit, may be indemnified to the fullest extent authorized or permitted by the Michigan Nonprofit Corporation Act or other applicable law, as the same exist or may hereafter be amended, but in the case of any such amendment, only to the extent such amendment permits the Corporation to provide broader indemnification rights than before such amendment, but in any event only to the extent authorized at any time or from time-to time by the Board of Trustees.

Section 8. Other Rights of Indemnification
The indemnification or advancement of expenses provided under Sections 1 to 7 is not exclusive of other
rights to which a person seeking indemnification or advancement of expenses may be entitled under the Articles of Incorporation, Bylaws, or a contractual agreement. However, the total amount of expenses advanced or indemnified from all sources combined shall not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses. The indemnification provided for in Sections 1 to 7 continues as a person who ceases to be a Trustee, Officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of the person.

Section 9. Contract with the Corporation
The right to indemnification conferred in this Article shall be deemed to be a contract between the Corporation and each Trustee or Officer who serves in any such capacity at any time while this Article is in effect, and any repeal or modification of any such law or of this Article shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts. In the event this article is repealed or modified, the Corporation shall give written notice thereof to the Trustees and Officers and any such repeal or modification shall not be effective for a period of sixty (60) days after such notice is delivered.

Section 10. Application to a Resulting or Surviving Corporation or Constituent Corporation
The definition for “corporation” found in Section 569 of the Michigan Nonprofit Corporation Act, as the same exists or may hereafter be amended, is and shall be, specifically excluded from application to this Article. The indemnification and other obligations of the Corporation set forth in this Article shall be binding
upon any resulting or surviving corporation after any merger or consolidation of the Corporation. Notwithstanding anything to the contrary contained herein or in Section 569 of the Michigan Nonprofit Corporation Act, no person shall be entitled to the indemnification and other rights set forth in this Article for acting as a Trustee or Officer of another corporation prior to such other corporation entering into a merger or consolidation with the Corporation.

Section 11. Definitions
“Other enterprises” shall include employee benefit plans; “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and “serving at the request of the Corporation” shall include any service as a Trustee, Office, employee, or agent of the Corporation which imposes duties on, or involves services by the Trustee, Officer, employee, or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be considered to have acted in a manner “not opposed to the best interest of the Corporation or its member” as referred to in Sections 1 and 2. Director and Trustee are used interchangeably.

Section 12. Severability
Each and every paragraph, sentence, term, and provision of this Article shall be considered severable in that, in the event a court finds any paragraph, sentence, term, or provision to be invalid or unenforceable, the validity and enforceability operation, or effect of the remaining paragraphs, sentences, terms or provisions shall not be affected, and this Article shall be construed in all respects as if the invalid or unenforceable matter had been omitted.
ARTICLE XI
MISCELLANEOUS ITEMS

Section 1. Contracts
The Board of Trustees has authorized Officers and the Managing Director to enter into contracts or execute and deliver any instrument in the name of or on behalf of the Foundation.

Section 2. Checks, Drafts, Etc.
All checks, drafts, notes, or orders drawn against Foundation monies held and supervised by Western Michigan University shall be treated by the rules established by Western Michigan University for such accounts.

Section 3. Gifts
The Board of Trustees may accept on behalf of the Foundation any contributions, gifts, bequest, or devises for the general purposes or for any special purposes of the Foundation.

Section 4. Seal
The Board of Trustee shall provide a suitable corporate seal.

Section 5. Annual Audit
The financial affairs of the Foundation are reflected as a component unit of Western Michigan University. Therefore, an audit is not performed. The Paper Technology Foundation is one of four discreetly presented entities that are part of the university’s reporting entity. The 990 shall be presented to the Board of Trustees and elected annually.

Section 6. Antitrust Policy
A. Preface
Meetings of this Foundation bring together representatives of competitive companies within the forest products industry. This policy is to ensure that there is no intent to restrain competition in any manner through such meetings.

Nevertheless, the Executive Committee and the Trustees of the Foundation recognize the possibility that the Foundation and its activities could be seen by some as an opportunity for anti-competitive conduct. For this reason, the Executive Committee has taken the opportunity, through this Statement of Policy, to make clear its unequivocal support for the policy of competition served by the antitrust laws and its uncompromising intent to comply strictly in all respects with those laws.

B. Compliance
It shall be the responsibility of every member of the Foundation to comply with the antitrust laws in all Foundation activities.

Section 7. Endowment
The Foundation endowment shall be managed by the University and the Western Michigan University Foundation (WMUF). It is understood that the assets of the Foundation endowment are commingled with those of the WMUF endowment for investment purposes. However, the Foundation will receive regular accounts of the value of their endowment from the University. In addition, the Trustees from time to time shall appoint one of its own members to the Board of WMUF and said appointee shall serve on the WMUF Investment
Committee with the responsibility of monitoring the Foundation portfolio investment progress.

ARTICLE XII
FISCAL YEAR

The fiscal year of the Foundation shall be from July 1 to June 30.

ARTICLE XIII
NAMED FUNDS AND ENDOWMENTS

Section 1. Named Scholarship Funds
Any corporation, organization, or person making a single scholarship gift to the Foundation, the value of which shall be at the discretion of the Board of Trustees, may be individually recognized by a Named Scholarship Fund. The Foundation shall record this fund in the name elected by the donor, list it in subsequent annual reports, and appropriately display its name in the office of the Foundation at the University or at another location approved by the Executive Committee. Depending upon the desire of the donor, the use of the principal amount of such a fund may or may not be restricted to investment and the income therefrom be used for a scholarship award to qualified students in the Paper Engineering program of the Department of Chemical and Paper Engineering. The Named Scholarship Fund may be initiated on the basis of a gift and a pledge to complete the fund in five (5) years or less.

Section 2. Named Endowment Funds
Any corporation, organization, or person making a gift of $30,000 or more other than dues to the Foundation shall be individually recognized as a contributor to the
Paper Technology Foundation Endowment Fund. The names of the contributors to this fund shall be permanently inscribed in the records of the Foundation and listed as such in each of its annual reports. The income from this fund shall be used at the discretion of the Board of Trustees to promote the objectives of the Foundation, or as directed by the donor.

Section 3. Endowed Professor
Any corporation, organization, or person making a gift of $10,000 or more will be recognized as a contributor in the annual report. The contribution will be co-mingled into a single endowment to fund the professorship and will be named the Dr. Raymond L. Janes Endowed Professor.

Section 4. Direct Scholarship Support
Any corporation, organization, or person making a gift intended solely for immediate and complete scholarship support shall be individually recognized in the annual report.

Section 5. Designated Scholarship
Any fund or scholarship contributor referred to in Section 1, 2, 3 or 4 who supplies the major portion of an individual scholarship may designate the recipient of the scholarship in accordance with Foundation policy established for this purpose provided that the method of designation not be restrictive as defined by applicable state and federal laws.

ARTICLE XIV
AWARDS

The Board of Trustees may, with not more than one (1) dissenting vote of the members present at the regular
meeting or at any meeting called for such purposes, confer the following awards for the designated reasons.

**Section 1. Hall of Fame Award**
The Hall of Fame Award, the Foundation’s highest honor, may be bestowed on an individual in recognition of long and distinguished service in achieving the objectives of the Foundation. Lifetime membership in the Foundation is conferred to the recipient of this award.

**Section 2. Honor Award**
An Honor Award may be made to an individual whose contribution to the forest products industry and interest in the Foundation has enhanced the reputation of the Department of Chemical and Paper Engineering for training young men and women to enter the industry.

**Section 3. Foundation Fellow**
The title of Foundation Fellow may be conferred to an individual who has distinguished himself/herself through service to the Foundation or to the Department of Chemical and Paper Engineering. The recipient of this award must be, or have been a member of the faculty or staff of the Department of Chemical and Paper Engineering; or a member of the faculty or staff of Western Michigan University; or either is serving or has served as a member of the Foundation or as the representative for a member of the Foundation.

**Section 4. Outstanding Senior**
The Outstanding Senior Award may be made to a senior student in acknowledgement of exemplary leadership contribution. The student shall have made a valuable commitment to his/her fellow paper engineering students at Western Michigan University through years of participation with WMU’s Ts’ai Lun/TAPPI Student Chapter. The student’s positive and professional
engagement with industry representatives and students shall have contributed to the benefit of future WMU Paper Engineering Graduates.

**ARTICLE XV
AMENDMENTS**

These Bylaws may be amended, added to, altered, or repealed in whole or in part by a majority of the members of the Foundation present any regular or special meeting called for such purpose.
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