ARTICLE I. Name and Nature

The name and title of this organization shall be Yale Club of Chicago, also known as “Yale Chicago.” Yale Chicago shall be a not-for-profit corporation organized under the Illinois General Not For Profit Corporation Act for charitable and educational purposes, the membership of which shall consist of alumni and friends of Yale University, hereinafter referred to as “Yale.”

ARTICLE II. Offices

Yale Chicago shall maintain a registered office and a registered agent in accordance with the Illinois General Not For Profit Corporation Act. The address of the current registered office, and the name of the current registered agent of Yale Chicago, as filed with the Secretary of State of the State of Illinois, may be changed from time to time by the Board of Directors.

ARTICLE III. Purpose

Section 1. Yale Chicago is dedicated to the promotion of the welfare of Yale, the preservation of its traditions of excellence in education and service, and the advancement of its influence and stature in the metropolitan area of Chicago, Illinois. Yale Chicago seeks to advance those principles through an active and vigorous local alumni association.

Section 2. The purposes of Yale Chicago shall be exclusively educational and charitable within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent tax laws of the United States. The purposes of Yale Chicago include those provided for in the Articles of Incorporation including, but not limited to, the following:

a) to strengthen and support an engaged community of Yale alumni, parents and friends (“Yale Chicago Community”) in the metropolitan Chicago area to contribute to Yale;

b) to encourage and facilitate participation of alumni in the continuing life of Yale;

c) to promote Yale in the metropolitan Chicago area and encourage the enrollment of qualified students at Yale, including to assist Yale in the selection thereof;

d) to sponsor and participate in service opportunities in the metropolitan Chicago area; and

e) to raise funds for charitable purposes, including the raising of funds for the benefit of students attending Yale, contributions for a specific purpose or general support of Yale Chicago or Yale, and promoting the donation of gifts and endowments to Yale.

ARTICLE IV. Limitations and Restrictions

Section 1. Use of Income. No part of the income or net earnings of Yale Chicago shall inure to the benefit of, or be distributable to, its members, directors, or officers; provided, however, that the payment of reasonable compensation for services rendered and the making of distributions upon dissolution or final liquidation, as permitted by the laws of the United States and the State of Illinois, shall not be deemed a distribution of income.
Section 2. Political Activities. No substantial part of the activities of Yale Chicago shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation. Yale Chicago shall neither participate nor intervene in any political campaign on behalf of any candidate for public office, nor shall it take a position on any issue raised in a political campaign for the purpose of aiding or opposing a candidate.

Section 3. Exempt Activities. Yale Chicago shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(a) and Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent tax laws of the United States.

Section 4. Distribution of Income. Yale Chicago shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent tax laws of the United States.

Section 5. Self-Dealing. Yale Chicago, its members, directors, or officers shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent tax laws of the United States.

Section 6. No Discrimination. Yale Chicago shall not discriminate by reason of race, creed, age, color, religion, national or ethnic origin, political belief, sexual orientation or disability. Yale Chicago shall seek to represent and foster the diversity of the Yale Chicago Community.

ARTICLE V. Members

Section 1. Yale Chicago Community. The members of Yale Chicago include any person that lives or works in the metropolitan area of Chicago and is a Yale alumni, a Yale student, a spouse, parent or guardian of a Yale alumni or Yale student, present or former member of the Yale faculty, or a recipient of an Honorary degree from Yale.

Section 2. Roster. Insofar as practicable, the Board of Directors shall maintain a list of Yale alumni that live in the Chicago metropolitan area.

Section 3. Honorary Members. The Board of Directors may appoint such persons of distinction to be Honorary Members of the Yale Chicago Community.

ARTICLE VI. Board of Directors

Section 1. General Powers. The Board of Directors shall direct the affairs and manage the funds of Yale Chicago.

Section 2. Composition of the Board. The Board of Directors shall consist of a minimum of twenty-five (25) but not more than thirty (30) members. The members of the Board shall consist of the elected officers of the Board as set forth under Article VII, Section 1, the ex officio members of the Board as set forth in Article VI, Section 3, and at least fifteen (15) but not more than twenty-three (23) elected directors of the Board as set forth under Article VI, Section 5.
Section 3. *Ex Officio* Members of the Board. The Chair of the Alumni Schools Committee, President of the Yale Club of Chicago Foundation and the most recent past President of Yale Chicago residing in the greater Chicago metropolitan area (“Immediate Past President”) shall be *ex officio* members of the Board. Such *ex officio* members shall be voting members of the Board and vested with all the powers of the Board.

Section 4. Honorary Directors. The Board of Directors may appoint such persons, including but not limited to Chicago-area members of the Yale Corporation, to serve as Honorary Directors for such terms as may be designated by the Board. Any Honorary Director that does not hold an elected director position as set forth in Article VI, Section 5 shall not have voting rights and shall not count toward the maximum of thirty directors constituting the Board of Directors as set forth in Article VI, Section 2.

Section 5. Term of Board Membership. The Board of Directors shall include three classes of elected directors with one class elected each year. A class of at least five (5) but not more than eight (8) directors shall be elected each year to hold office for a three year term. All Board members shall commence their terms immediately upon election and serve until replaced by election, resignation, incapacity or removal. The Board of Directors is empowered to fill any vacancy occurring in its membership by reason of death, resignation, incapacity or removal, and such person shall serve for the unexpired term of the Director so replaced, unless a shorter term shall be designated by the Board.

Section 6. Removal. Any director may be removed for good cause, by the vote of two-thirds (2/3) of the Board members present at any meeting of the Board, provided that notice of such proposed action be given to such director and to each Board member at least ten (10) days before the date of such meeting. Such director shall have the opportunity to be heard at such meeting.

Section 7. Compensation. Members of the Board of Directors shall not receive any compensation for their services, but may be reimbursed for their reasonable expenses and disbursements on behalf of the organization as set forth in Article XIII, Section 2.

ARTICLE VII. Officers

Section 1. Number and Titles. The officers of Yale Chicago shall include a President, a Vice President, a Secretary, and a Treasurer (collectively, the "Executive Board"). The Board of Directors may elect or appoint additional officers to perform duties prescribed by the Board of Directors.

a) The President shall be the chief executive officer of Yale Chicago. Subject to the direction of the Board of Directors, the President shall have general and active control of the business of Yale Chicago, shall preside over Board meetings, shall see that orders of the Board are executed, and shall have the right to appoint committees and to delegate specific assignments to other officers and Board members.

b) The Vice President shall serve in the absence or during the disability of the President and have all the powers and perform all the duties of the President.

c) The Secretary shall record and keep minutes of the meetings of the Board, and maintain Yale Chicago’s By-laws and Articles of Incorporation.

d) The Treasurer shall be the principal accounting and financial officer of Yale Chicago.
Section 2. Term of Office. Officers shall be elected annually for a term of one (1) fiscal year or until their successors are duly elected and qualified. The President and Vice President shall be limited to serving two consecutive terms of office and may thereafter be re-elected upon a one-year break in service in such office. The Secretary and Treasurer shall be limited to serving three consecutive terms of office and may thereafter be re-elected upon a one-year break in service in such office.

Section 3. Removal. Any officer may be removed for good cause, by the vote of two-thirds (2/3) of the Board members present at any meeting of the Board, provided that notice of such proposed action be given to such officer and to each Board member at least ten (10) days before the date of such meeting. Such officer shall have the opportunity to be heard at such meeting.

Section 4. Compensation. Officers shall not receive any compensation for their services, but may be reimbursed for their reasonable expenses and disbursements on behalf of the organization.

ARTICLE VIII. AYA Representation

The Board of Directors shall elect such representatives to the Association of Yale Alumni (AYA), each to serve such length of term as the AYA may permit.

ARTICLE IX. Nominations and Elections

Section 1. Nomination. A Nominating Committee shall consist of the Immediate Past President, who shall chair the Committee, and such additional current or past members of the Board of Directors as shall be appointed by the Immediate Past President. The function of the Committee shall be to nominate persons to fill any vacancies in offices, directorships and AYA representatives. As necessary, the Nominating Committee also may nominate persons to fill any vacancies in the Chair of the Alumni Schools Committee and area directors of the Alumni Schools Committee. The Nominating Committee shall submit the names of nominated persons to the Board to be voted upon. The names of persons submitted by the Nominating Committee for nomination shall be delivered to each Board member with a meeting notice.

Section 2. Election. The nominated persons shall be elected by majority vote of the Board during the Annual Meeting of the Board of Directors. Any vacancy may be filled by nomination and majority vote of the Board at any meeting of the Board.

ARTICLE X. Meetings

Section 1. Annual Meeting. The Board of Directors shall hold a regular Annual Meeting for the purpose of electing officers, directors and AYA representatives and for the transaction of such other business as may come before the meeting. Notice of the Annual Meeting of the Board shall be given to each Board member at least ten (10) days before the Annual Meeting date.

Section 2. Regular Meetings. The Board of Directors shall meet at such time and place as may be designated by the President or the Board. Notice of any Board meeting shall be given to each Board member at least five (5) days before the meeting date.

Section 3. Quorum and Voting. One-half (1/2) of the members of the Board of Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board. The act of a majority of the Board members physically or virtually present at a meeting at which a quorum exists shall be the act of the Board of Directors, unless the act of a greater number is required by statute,
the Articles of Incorporation, or these By-Laws. If less than a quorum is present, a majority of the Board members present may adjourn the meeting from time to time without further notice.

Section 4. Informal Action by Board Members. Any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent, in writing, setting forth the action so taken, shall be signed by all the Board members entitled to vote with respect to the subject matter thereof. The transactions of any meeting of the Board of Directors, however called and noticed, or wherever held, are as valid as though the meeting had been duly held after proper call and notice, provided a quorum, as defined herein, is present and provided that either before or after the meeting each director not present signs a waiver of notice, a consent to holding the meeting, or an approval of the minutes thereof.

ARTICLE XI. Committees

The Board of Directors may designate and appoint committees to further the interests of Yale Chicago.

ARTICLE XII. Parliamentary Procedure

The rules of parliamentary procedure comprised in Robert’s Rules of Order Revised shall be the authority for all Board meetings, subject to any special rules which may be adopted from time to time by the Board.

ARTICLE XIII. Execution of Instruments

Section 1. Contracts. The Board of Directors, by majority vote, may authorize any officer to enter into any contract or execute any instrument on behalf of Yale Chicago. Any contract involving an expenditure by Yale Chicago in the amount of $2,000 or more must be authorized by the Board of Directors. Any contract involving an expenditure by Yale Chicago in an amount less than $2,000 may be approved by the Executive Committee.

Section 2. Checks and Payments. Except as otherwise specifically determined by the Board of Directors, all checks and payments of money shall be authorized by the Treasurer and by the President or Vice President. If the check or payment of money is a reimbursement to be made payable to the Treasurer, President or Vice President, the check or payment of money shall be authorized by two other members of the Executive Committee.

ARTICLE XIV. Property Interests

Section 1. Use of Income. Yale Chicago shall conduct its business without profit to itself or its members. The income of Yale Chicago shall be held and used in the discretion of the Board of Directors, to carry out the purposes of Yale Chicago, and without profit to any member of Yale Chicago.

Section 2. Distribution of Assets on Dissolution. Yale Chicago may dissolve and wind up its affairs in accordance with statute. Upon the dissolution, the Board of Directors shall, after paying or making provisions for the payment of all liabilities, dispose of Yale Chicago’s assets exclusively for the purposes of Yale Chicago in such manner, or to such charitable or educational organization organized under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue law), as the Board of Directors shall determine.
ARTICLE XV. Financial Sustainability and Support

Dues shall not be required for Yale Chicago membership. Rather, Yale Chicago will obtain financial support through a variety of means, which may include, voluntary contributions from members which Yale Chicago may solicit through a yearly sponsorship drive, event fees, event sponsors, and in-kind donations from local businesses and entities. Yale Chicago may also seek support from Yale for its activities. Yale Chicago shall not seek financial support that would jeopardize its tax exempt status under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue law).

ARTICLE XVI. Fiscal Year

Yale Chicago’s fiscal year shall run from July 1 to June 30 of each year.

ARTICLE XVII. Indemnification

Any person made a party to any action, suit, or proceeding because he or she is or was a director or officer of Yale Chicago shall be indemnified by Yale Chicago against any loss, cost, damage, or expense actually and necessarily incurred by him or her in connection with the defense or settlement of any such action, suit, or proceeding, pending or threatened, or in connection with any appeal therein, except in relation to matters as to which it shall be adjudged in such action, suit, or proceeding, that such officer or director is liable for negligence or misconduct in the performance of his or her duties as officer or director.

ARTICLE XVIII. Amendments

The Board of Directors has the power to alter, amend, or repeal the By-Laws. Such action may be taken by a two-thirds (2/3) vote of all the Board members present at any meeting. Notice of the proposed By-Law amendments shall be provided to the Board members with the meeting notice. Any such amendment shall become effective immediately unless specified otherwise at the time of its adoption. The By-Laws may contain any provisions for the regulation and management of Yale Chicago not inconsistent with law or the Articles of Incorporation.

ARTICLE XIX. Notice

Any notice provided for in these By-Laws may be made by U.S. Mail, in-person delivery, e-mail, or any other electronic or telephonic means.