

BYLAWS
Adopted December 1, 2005

TURKMENISTAN YOUTH AND CIVIC VALUES FOUNDATION

ARTICLE I
NAME AND LOCATION

Section 1: Name. The name of this organization shall be Turkmenistan Youth and Civic Values Foundation, a non-profit corporation incorporated in the District of Columbia, hereinafter referred to as the “Corporation.”

Section 2: Location. The office(s) of the Corporation shall be in such location(s) as may be determined by the Board of Directors.

ARTICLE II
PURPOSES

The purpose of the Corporation shall be to develop and encourage civic values, international experience, and community engagement in the peoples of Turkmenistan, with a focus on youth.

ARTICLE III
FISCAL YEAR

The fiscal year of the Corporation shall commence on January 1st and end on December 31st of each year.

ARTICLE IV
BOARD OF DIRECTORS

Section 1: Authority and Responsibility. The governing body of the Corporation shall be the Board of Directors (hereinafter the “Board”), which shall have supervision, control, and direction of the affairs of the Corporation; shall determine its policies or changes therein; shall actively prosecute its objectives; and shall supervise the disbursement of its funds. The Board may adopt such rules and regulations for the conduct of business as shall be deemed advisable, except as provided herein.

Section 2. Composition. The Board shall consist of at least three (3) members. The Board may determine from year to year to increase or decrease the size of the Board of Directors by majority vote. However, the Board must contain a minimum of three (3) Directors.

Section 3: Election and Term. Directors shall be elected at the Board’s Annual Meeting by a majority of directors present and voting. Directors shall serve a term of 1 year.

Section 4. Nominations. Any director may nominate a candidate for the Board. There must be as many candidates as there are open seats.

Section 5: Meetings and Quorum. Meetings of the Board shall be held at time and place to be fixed by the Board members. The Board will meet at least one time a year. A majority of the Board shall constitute a quorum.

Section 6: President and Appointments by the Board. The Board will appoint a President to serve as executive of the Corporation. The Board will also have the power to appoint other officers and committees.

Section 7: Voting. Providing there is a quorum, the Board may take action by a majority vote of those present and voting. When a question arises where it is deemed inexpedient to call a meeting for such purpose, Board members may submit their vote by mail, facsimile, or electronic means within fifteen (15) days of submission of the question to the Board. Any and all action taken in pursuance of a majority vote in such case shall be binding upon the Corporation in the same manner as would be action taken at a duly called meeting.

Section 8: Vacancies. Any vacancy occurring on the Board of Directors by reason of death, resignation, disqualification, incapacity to act, or for any other reason or cause shall be filled for the balance of the then current term by the Board.

Section 9: Removal. The Board, may, in its discretion, by the affirmative vote of two-thirds (2/3) of its members, remove any director for cause.

Section 10: Compensation. Directors and officers shall not receive any compensation for their services, although they may be reimbursed for ordinary and necessary expenses incurred by virtue of their responsibilities.

ARTICLE V EXECUTIVE COMMITTEE

Section 1: Authority and Responsibility. The President may appoint an Executive Committee to exercise the authority of the Board in the management of the Corporation during the period between Board meetings; provided, however, the Executive Committee shall have no authority of the Board with respect to those acts specifically reserved to the Board by resolution of the board, in contravention of a specific policy or resolution theretofore adopted by the Board or in contravention of the Director of Columbia Nonprofit Corporation Act. All actions taken by the Executive Committee shall be reported to the Board at or prior to the next following Board meeting.

Section 2. Composition. The Executive Committee shall consist of the President and any officers appointed by the President or the Board.

Section 3. Meetings and Quorum. A majority of the Executive Committee shall constitute a quorum at any meeting. The President shall call such meetings as the business of the Corporation may require. Meetings may be held by telephone conference call.

Section 4. Duty of the President. The President shall be the chief executive officer of the Corporation; shall preside at all meetings of the Board; and shall be a member ex-officio, with the right to vote, of all committees. She shall, at such times as she deems proper, may, in her opinion, tend to promote the welfare and increase the usefulness of the Corporation. She shall perform such duties necessarily incident to the office of President, or which may be prescribed the Board of Directors. She shall report to the Board.

Section 5. Duties of Other Appointed Officers. The duties of other officers on the Executive Committee appointed by the Board or the President shall be determined by the appointing body. They shall serve the Executive Committee as their duties prescribe.

ARTICLE VI COMMITTEES

The Board of Directors may create such committees and prescribe their duties as it may from time to time determine. The Board may add to, diminish or modify the powers, authority, and responsibilities of any committee. The Board and the President may appoint the chairpersons and members of any committees.

ARTICLE VII BOARD OF ADVISORS

Section 1. Creation and Function. The Board of Directors may create a Board of Advisors to serve the Corporation in an advisory function. The Board of Advisors will receive no compensation except reimbursements for Board-approved expenses.

Section 2. Term of Office. Advisors will serve for terms of one (1) year. The Board may remove a member of the Board of Advisors for any reason.

ARTICLE VIII SEAL

The Corporation may have a seal of such design as the Board may adopt. Such seal may be imprinted on the stationary of the Corporation and on such literature, promotional and other documents as may be determined by the Board. All rights to and interests in the Corporation's seal, including the power to restrict its use, shall at all times be in the Corporation.

ARTICLE IX DISSOLUTION

The Corporation shall use its funds only to accomplish the objectives and purposes specified in these Bylaws and no part of said funds shall inure, or be distributed, to the members of the Corporation. On dissolution of the Corporation, any funds remaining shall be distributed to one of more regularly organized and qualified (by virtue of a tax exemption under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended) charitable, educational, scientific, or philanthropic organizations to be selected by the Board.

ARTICLE X AMENDMENT

These Bylaws may be amended, repealed, or altered in whole or in part by a two-thirds (2/3) vote of the directors present at any meeting of the Board.

ARTICLE XI INDEMNIFICATION

Each person who is a director, advisor, officer, or employee of the Corporation shall be indemnified by the Corporation against liabilities incurred as a result of, and expenses reasonably sustained in the defense, or in the compromise or settlement, or any civil, criminal or other action, suit or proceeding, by or on behalf of whomsoever brought to which such person may be a party or in which he may be otherwise involved by reason of his being or having been a director, advisor, officer, or employee of the Corporation.