ARTICLE I. NAME
The name of this foundation is the Ready Mixed Concrete Research & Education Foundation, Inc., also referred to as “the foundation.” The principal office of the foundation shall be at a location determined by the board of trustees.

ARTICLE II. OBJECT
Section 1. The object of the foundation shall be to carry on activities exclusively for charitable, educational and scientific purposes, such as the making of distributions or organizations under Section 501(c)(3) of the Internal Revenue Code, or corresponding provisions of any future internal revenue law.

Section 2. The foundation shall have the following powers:
A. To organize and promote activities for charitable, scientific, and educational purposes including research, studies, experiments, conferences, publications and related activities that will improve the ready mixed concrete industry;
B. To receive contributions and pay them over to individuals or organizations qualified under Section 501(c)(3) of the United States Internal Revenue Code and whose activities will improve the ready mixed concrete industry.

ARTICLE III. MEMBERS
The foundation shall have no members.

ARTICLE IV. OFFICERS
Section 1. The officers of the foundation shall be the chair, vice chair, and secretary/treasurer.

Section 2. The officers shall be elected by and from the board at its annual meeting, following the completion of the election of trustees. A majority vote shall be required to elect an officer. Officers shall serve for a period of one year or until a successor is elected and assumes office.

Section 3.
A. Chair – The chair of the foundation shall be the principal elected executive officer,
and as such shall preside over all meetings of the board of trustees and perform the duties incident to the office of chair and such other duties as may be prescribed by the governing documents of the foundation or by the board.

B. Vice Chair – The vice chair shall perform the duties of the chair in his or her absence, shall become chair in the event of a vacancy in that office, and shall perform the duties incident to the office of vice chair and such other duties as may be prescribed by the governing documents of the foundation or by the board.

C. The Secretary/Treasurer shall:
   1. Ensure the production and distribution of accurate minutes of all meetings of the board of trustees and officers;
   2. Ensure that all notices are duly given in accordance with these bylaws or as required by law;
   3. Ensure that there is the proper publication and distribution of official correspondence, publication and distribution documents on behalf of the foundation;
   4. Have general oversight authority of the books, funds and securities of the Association and
   5. Perform the duties incident to the office of secretary/treasurer and such other duties as may be prescribed by the governing documents of the foundation or the board of trustees.

Section 4. Officers shall be nominated by the administration committee and elected by the board of trustees. If there is only one nominee for an office, the election may be by voice vote or show of hands.

ARTICLE V – MEETINGS
Section 1. There shall be an annual meeting held at a time and place determined by the board of trustees. Other regular meetings shall be held as scheduled by the board.

Section 2. Notice of the meeting, stating the date, time and location, shall be given to all trustees at least fifteen days prior to the meeting. Notice may be waived in writing before, during or after a meeting.

Section 3. Special meetings may be called by the chair or upon the written request of five trustees. Notice of a special meeting must include the items that will be brought up at the meeting, and only such items may be taken up at the special meeting. Notice of a special meeting, stating the date, time and location, shall be given to all trustees at least fifteen days prior to a special meeting.

Section 4. Meetings may be conducted by telephone conference call or other electronic means provided that all participating can hear and speak to one another at the same
time.

Section 5. There shall be no proxy voting.

ARTICLE VI – BOARD OF TRUSTEES
Section 1. The board of trustees shall consist of 24 trustees and the following ex-officio members: NRMCA Chair, NRMCA Vice Chair, NRMCA Secretary/Treasurer, and the NRMCA President. No more than one trustee may be from any one company, with the following exceptions: (1) ex-officio trustees shall be exempt from this requirement, and (2) should there be a merger or acquisition that results in two trustees from the same company, both trustees will be allowed to complete their respective terms.

Section 2. All trustees will make a personal financial contribution in the amount of their choice to the Foundation.

Section 3. All trustees will serve on at least one committee.

Section 4. At least fifteen days before the date of the meeting at which the trustees are to be elected for a regular term, a notice shall be placed on the Foundation’s website and in the NRMCA electronic newsletter to solicit candidates for the consideration of the Administration Committee. The Administration Committee shall meet to evaluate the qualifications of all nominees and produce a recommended slate of candidates and alternates for approval by the board of trustees.

Section 5. The board of trustees shall have the full authority and responsibility for the conduct of the affairs of the foundation in accordance with policies adopted by the board. The board of trustees shall adopt and be bound by conflict of interest policies adopted by the board.

Section 6. A quorum of the board shall be 50% of the trustees participating.

Section 7. The elected trustees shall serve a term of three years or until a successor is elected and assumes office. Such terms shall be staggered so as to elect one third of the trustees each year.

Section 8. Vacancies on the board of trustees shall be filled for the remainder of the term by majority vote of the remaining trustees.

ARTICLE VII – COMMITTEES AND COUNCILS
Section 1. There shall be the following standing committees: Compensation, Administration, Program, and Finance.
Section 2. Unless otherwise required by these bylaws, the following shall apply:
A. All committees shall consist of a minimum of five trustees, including a chair.
B. The committee chair shall be appointed by the foundation chair.

Section 3. Compensation Committee
The compensation committee shall be comprised of the officers of the foundation. The duty of this committee shall be to fix compensation as necessary and required by the board of trustees.

Section 4. Administration Committee
The administration committee shall be chaired by the foundation vice chair, and shall be responsible for nominating candidates for office and membership on the board of trustees, and for periodically reviewing and recommending changes to the foundation’s bylaws, conflict of interest policy and trustee job description. The administration committee shall also act as the lead committee for fundraising strategy and implementation.

Section 5. Program Committee
The program committee shall be responsible for reviewing all new proposals to the foundation, making recommendations to the board as appropriate, as well as recommending initiation of “requests for proposals” (RFP’s) on key issues of interest to the industry. The committee shall also provide projects oversight as consistent with the contracted schedule of milestones for delivery. The vice chair of the program committee shall also serve as the chair of the advisory council.

Section 6. Finance Committee
The finance committee shall be chaired by the treasurer. The committee shall be responsible for the review and proposal of appropriate recommendations on the financial statements, annual audit, proposed budgets, and accounting and investment policies. The committee shall review and make recommendations related to the performance of the investment advisor, accounting firm and auditor.

Section 7. Advisory Council
There shall be an advisory council, consisting of a variety of technical experts in the areas of research and education, representatives of donor companies, and individual donors. The advisory council shall provide input on newly proposed projects and the need for initiation of requests for proposals on issues of key concern to the industry. This input shall be submitted to the program committee, and subsequently the board of trustees, for consideration.
ARTICLE VIII – PARLIAMENTARY AUTHORITY
The rules contained in the most current edition of *Robert’s Rules of Order Newly Revised* shall govern this foundation in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order which the foundation may adopt.

ARTICLE IX – AMENDMENT
These bylaws may be amended at any meeting of the board of trustees by a two-thirds vote, provided that a copy of the exact text of the amendment is sent to all trustees with the notice of the meeting at which the amendment is to be considered.

ARTICLE X – INDEMNIFICATION
The foundation agrees to indemnify and hold harmless, to the extent that such a person is not indemnified by an insurance company contract, each officer or trustee from any and all claims, demands, suites or proceedings and for other action growing out of such action with respect to the foundation; provided, however, that no such indemnification shall apply to any gross negligence, willful misconduct or willful breech of responsibility.