

BYLAWS
FAMILY– FACULTY ASSOCIATION
OF MIRAMAR RANCH ELEMENTARY SCHOOL

Amended **June 4, 2020**

(These Bylaws Supersede All Previously Written Bylaws)

Miramar Ranch Elementary School 10770 Red Cedar Drive, San Diego, California 92131

Article I - Title

1. The name of this organization shall be the Family–Faculty Association of Miramar Ranch Elementary School.
2. A permissible shortening of the full name for use in publicity releases and other situations where the full name is inappropriate is the Miramar Ranch Family–Faculty Association or FFA.
3. In the balance of these bylaws this organization shall be referred to as the "FFA" and the Miramar Ranch Elementary School shall be referred to as the "School".

Article II – Purpose

1. The mission of the FFA is to aid the staff of the School in furnishing the students a better education through personal participation in enrichment activities and financial contributions above and beyond those already provided by other school budgets.
2. The FFA shall plan and execute fundraising events, and shall budget, disburse and account for funds raised in those events.
3. The FFA is organized exclusively for charitable purposes within the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1954.

Article III – Policies and Procedures

1. The FFA shall be noncommercial, nonsectarian, and nonpartisan. No commercial enterprise and no political candidate shall be endorsed by the FFA or its officers in their official capacities.
 - a. Notwithstanding any other provision of these articles, the FFA shall not carry on any activities not permitted to be carried on by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or by a corporation to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).
 - b. Neither the name of the FFA nor the names of its officers in their official capacities shall be used in any connection with a commercial concern or with any partisan interest or for any purpose other than the regular work of the FFA.
 - c. No part of the net earnings of the FFA (including, without limitation, any monetary or other tangible item donated directly to the FFA or indirectly in connection with any FFA activity, such as fund–raising events) shall inure to the

benefit of or be distributed to its members, directors, trustees, officers or other private persons except that the FFA shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article II hereof.

Article IV – Membership and Dues

1. The parents or legal guardians of any child attending the School, all employees and independent contractors paid by the FFA, and all members of the staff of the School are members of the FFA.
2. There shall be no dues required for membership in the FFA. This "no dues" policy is to encourage and facilitate involvement by School parents and legal guardians. This directly supports the official position of the State of California, the San Diego Unified School District and the FFA that quality involvement by parents and legal guardians is a necessary and indispensable facet of public education.

Article V – Meetings

1. A minimum of two (2) general meetings of the entire membership shall be held during the school year, one in the Fall at Back to School Night and one in the Spring.
2. The Executive Board shall meet throughout the year as necessary.
 - a. The Executive Board, by a majority vote, may schedule such Special Meetings of the entire membership, as it deems necessary. Notice shall be sent at least three (3) days prior to the date of the Special Meeting, in accordance with Article VI, Section 1, hereof.
 - b. No business may be transacted at a Special Meeting other than that for which the Special Meeting was called and which was announced in the written notice proclaiming the meeting.
3. Committees may meet whenever they deem necessary to accomplish their business.
4. Meetings of the entire membership and/or the Executive Board will ordinarily be held at the School but may be held elsewhere when ordered by the Executive Board. Committee meetings may be held at a location determined by the Committee Chairperson.
5. The FFA meeting in May shall be the annual election meeting at which time officers shall be elected.
6. The privilege of making motions, debating and voting at the meetings of the entire membership (General or Special) shall be limited to members of the FFA who are present at such meetings. Notwithstanding the foregoing, an FFA member may request that a motion be made on his/her behalf at a meeting at which they will not be present, provided that such FFA member provides the President with a written statement asserting such motion at least five business days prior to the date of the meeting.
 - a. Four (4) voting members in addition to six (6) members of the Executive Board shall constitute a quorum for the transaction of business in any meeting of the entire membership of the FFA (General or Special).

- b. Six (6) voting members shall constitute a quorum for the transaction of business in any meeting of the Executive Board.
 - c. Members may participate in a meeting through use of conference telephone, electronic video screen communication, or other communications equipment. Participation in a meeting through use such equipment constitutes presence in person at that meeting as long as all members participating in the meeting are able to hear one another and each member is provided the means of participating in all matters discussed, including, without limitation, the capacity to propose, or interpose an objection to, specific motions or proposals.
 - d. Any action required or permitted to be taken by the Executive Board may be taken without a meeting if all members of the Executive Board individually or collectively consent in writing to such action. The Secretary shall record the motion and the unanimous written consent in the official record of minutes. For the purposes of this Section only, “all members of the Executive Board” shall not include any “interested officer” as defined in section 5233 of the California Nonprofit Corporation Law. Such written consent shall have the same force and effect as a unanimous vote of the Executive Board taken at a meeting. Written consent may be transmitted by first-class mail, messenger, courier, facsimile or by email vote.
7. Any member of the FFA may lodge a formal complaint by making a motion following the procedure set forth in Article V, Section 6. Should the motion fail to pass, the member may not make the same motion again in the same school year.

Article VI – Notices

- 1. Notice must be given for all meetings involving the entire membership, whether General or Special, by posting a statement of such items as are to be addressed at the meeting on the school website and/or in the electronic newsletter.
- 2. The elective officers shall be elected by secret ballot at a General Meeting in the month of May of each year. A simple majority of votes, cast by those members attending the meeting, shall be required and is sufficient to elect the new officers. Election shall be by voice vote instead of secret ballot when there is only one nominee for an office.

Article VII – Duties of Officers

1. The President shall:

- a. Coordinate the work of officers and committees of the FFA in order that the mission of the FFA may be promoted and achieved.
- b. Preside at all meetings of the FFA and the Executive Board.
- c. Prepare and make available agenda for all meetings at which the president presides.
- d. Be a member ex-officio of all committees, except the Nominating Committee.

- e. Appoint the Chairperson of all committees, subject to ratification by the Executive Board.
- f. Perform such other duties as may be prescribed in these bylaws or assigned to the president by the Executive Board or by an approved motion at a General or Special Meeting.
- g. Sign or execute contracts and legally binding documents on behalf of the FFA, subject to first ensuring that such contracts or documents (i) have been approved by either the appropriate Committee Chairs or the Executive Board and (ii) fall within the approved budget.
- h. Pre-approve all informational notices, flyers and documents sent home to parents by all FFA committee Chairpersons. Make sure that all communications have also been pre-approved by the Principal or Principal's Designee.

2. The Vice President shall:

- a. Act as an assistant to the President.
- b. Supervise preparations for meetings of the general membership and of the Executive Board.
- c. Act as the Parliamentarian at meetings of the FFA and the Executive Board giving necessary advice in parliamentary procedures when requested. Although acting as the Parliamentarian, the Vice President shall be entitled to all rights and privileges of membership including the right to make motions, debate and vote.
- d. Call the first meeting of the Nominating Committee, give instructions in procedure, and be available for additional information, if needed. Thereafter the Vice President shall not attend meetings of the Nominating Committee unless selected to serve as a member of the committee.
- e. Chair the Bylaws Committee and review the bylaws annually.
- f. Perform the duties of the President in the President's absence.

3. The Secretary shall:

- a. Keep an accurate record of the proceedings of all meetings of the FFA and the Executive Board in a bound volume which is the legal record of the FFA.
- b. Take attendance at every FFA meeting and record in the minutes.
- c. Be prepared to refer to the minutes of previous meetings.
- d. Prepare a list of all unfinished business for the use of the President.
- e. Record all expenditures in the minutes.
- f. Keep a current list of the Executive Board members and Committee Chairs of the FFA.
- g. Keep a current copy of the bylaws.
- h. Notify officers of their election and chairpersons of the appointments.
- i. Maintain the FFA supplies in the supply room.
- j. Perform such duties as may be delegated to the Secretary.

4. The Treasurer shall:

- a. Keep such permanent books of account and records as shall be sufficient to establish the items of gross income, receipts, disbursements, funds received and deposited and outstanding financial liabilities of the FFA. Such books of account and records shall at all reasonable times be open to inspection by any FFA member upon reasonable request.
- b. Be responsible for the proper accounting, handling and control of cash or other negotiable funds received by the FFA pending their deposit in the name of the FFA in a bank approved by the Executive Board. Ensure all cash or other negotiable funds received by the FFA remain under the control of two (2) authorized persons until the two (2) authorized persons have agreed upon and certified in writing the amount of funds received (such certification may be accomplished by a countersigned receipt). For purposes of this clause the two (2) authorized persons may be the Treasurer and the Chairperson of the event, or any other person authorized by the President.
- c. The Treasurer must sign all checks. Checks written for more than five hundred (\$500) dollars shall require two (2) signatures; the Treasurer's signature and the signature of any one (1) of the following Executive Board Members: President, Vice President or Assistant Treasurer (the co-signer shall not be related by blood or marriage, or reside at the same address, as the Treasurer, in accordance with Article VIII, Section 1.b.). Checks written for five hundred dollars (\$500) or less shall require only the Treasurer's signature.
- d. The Treasurer is authorized to issue payments electronically (in lieu of a paper check) provided that any of the authorized second-signers have approved the electronic payment in advance via e-mail and sent a copy of such e-mail approval to the Internal Auditor (or, if the Internal Auditor position is vacant, to each of the authorized second signers (i.e. President, Vice-President, and Assistant Treasurer).
- e. No person with check-signing authority, including the Treasurer, may issue a self-disbursement without first (1) obtaining the prior written or e-mail approval of a second authorized co-signer of checks (i.e., the President, Vice President, or Assistant Treasurer) and (2) copying the Internal Auditor on such written or e-mail approval.
- f. Keep an accurate record of receipts and disbursements in a ledger, which is a permanent record of the FFA. All other financial records must be retained for seven (7) years including the current year.
- g. Keep the membership informed of expenditures as they relate to the budget adopted by the FFA.
- h. Present a statement of account at every meeting of the general membership and the Executive Board, and at other times when requested by the membership or Executive Board.
- i. Be responsible for filling out and forwarding all necessary report forms required for insurance and for filing all tax returns and other forms required by any

government agency. The Treasurer may retain an outside agency to file tax returns upon approval of the Executive Board. Tax returns are due on 1/15 following the fiscal year end date of 8/31. 1099's and 1096 are due by 1/31.

- j. Be responsible for collecting employee hours and subsequent payroll processing through a payroll service.
- k. Make an annual financial report to the FFA, which includes gross receipts, disbursements and outstanding financial liabilities for the year.
- l. Receive all monies for the FFA, giving a receipt thereof, and deposit them in the name of the FFA in a bank approved by the Executive Board. Funds will be placed under the control of the Treasurer pending deposit in the authorized FFA account only after the two (2) persons authorized to count the funds have completed and certified in writing the amount of funds received. See Article VII, Section 4.b
- m. Preside as Chairperson of the Budget Committee.
- n. Have the option to retain an Independent Financial Consultant to review the books and financial records of the FFA annually, with the approval of the Executive Board, as of the close of the officers' term (See Article IX for applicable date) or as deemed necessary by the Executive Board.

5. The Assistant Treasurer shall:

- a. Be responsible for the proper handling and control of cash and other negotiable funds received by the FFA pending their deposit in the name of the FFA in a bank approved by the Executive Board. Deposit funds into the FFA approved bank. Return deposit forms and bank deposit receipts to the Treasurer's designated inbox at Miramar Ranch.
- b. Deposit all funds in the authorized account as soon as practical after they are received. Any amount over \$250 must be deposited no later than one (1) week after receipt.
- c. Maintain cash box held in the main office.
- d. Be responsible for proper handling and control of online services for the purpose of collecting monies on behalf of the FFA, including but not limited to PayPal. Provide monthly reporting of these monies to Treasurer and to committees affected. Follow up on any problems or issues regarding these online services.
- e. Administer and control a monthly payment option offered for the annual Pledge Drive. Provide monthly reporting of these monies to Treasurer and to the committee affected.
- f. Provide sufficient web coding or necessary information for the website for the purpose of online transacting for fundraising activities.
- g. Be available to act as second signer on checks.
- h. Attend FFA meetings on a regular basis.

6. The Volunteer Coordinator shall:

- a. Act as liaison between principal's designee and FFA volunteers and employees.

- b. Coordinate, schedule, advertise, and supervise a TB screening clinic, if provided by the school district, for potential school volunteers at the beginning of each school year. If not provided by the school district, look into options for providing a clinic at school.
 - c. Attend (or designate a volunteer to attend) the Kindergarten meet-and-greet (traditionally, the Friday before school begins) to explain and answer questions about FFA volunteer opportunities.
 - d. Distribute, maintain, and revise Classroom and FFA Volunteer sign-up sheets. Disseminate information to various committee chairs throughout the year.
 - e. Obtain list of all members of FFA Executive Board, committee chairs, club leaders, employees and contractors of the FFA and provide to Principal's designee for cross-checking of volunteer clearance.
 - f. Periodically forward list of approved volunteers to teachers.
 - g. Assist (or designate a volunteer to assist) the President with hosting a Kindergarten Orientation night for incoming kindergarten families.
 - h. Work with the Principal's designee to help coordinate and host a Kindergarten Registration event. Coordinate volunteers to help parents with paperwork.
 - i. Advertise for open volunteer positions through appropriate means.
 - j. Attend FFA meetings on a regular basis.
- 7. The Fundraising Coordinator shall:**
- a. Form and oversee a committee of all school fundraising committees and activities meeting at least two times throughout the year, providing support and feedback.
 - b. Work with the President and Executive Board to plan annual fundraising calendar and goals.
 - c. Work directly with all fundraising committee chairpersons to maintain accountability and compliance standards and follow rules and regulations (for example, obtain raffle permit in case of a raffle).
 - d. Keep informed of latest fundraising trends and identify new fundraising opportunities.
 - e. Attend fundraisers as needed to assist/oversee events.
 - f. Solicit contributions on behalf of the FFA, maintain a sponsor list on the MRE website, update donation database as needed throughout the year.
 - g. Maintain records/recaps of all fundraising activity.
 - h. Ensure that all fundraising is aligned with the FFA's mission, vision, and plans.
 - i. Attend FFA meetings on a regular basis.
- 8. The Parent Liaison shall:**
- a. Maintain, revise and make available Room Parent Handbook to all Room Parents at the Room Parent meeting held at the beginning of each school year.
 - b. Speak at Room Parent Meeting, describing duties of Room Parents, and providing them with the Room Parent Handbook and any other resource materials.

- c. Maintain the Room Parent Section on the school's website and keep a copy of the Room Parent Manual.
- d. Email FFA communications to Room Parents periodically throughout the school year, as requested by the FFA Board Members or Committee Chairs, once approved by FFA President and Principal's designee.
- e. Assist Room Parents in setting up a class website or page (for example Shutterfly) to facilitate communication between Parents, Teachers, and FFA volunteers, such as Parent Liaison and yearbook staff.
- f. Coordinate one to three MRE School Tours per month alternating from morning to afternoon and providing the dates to the Website Administrator and staff in the office.
- g. Help to coordinate the Kindergarten Registration with the office staff and provide school information to incoming new Kinder Parents.
- h. Be at Kinder Orientation to offer support to incoming kinder parents with school and FFA related questions.
- i. Help, in collaboration with the Hospitality team, with the Kindergarten Meet and Greet the last Friday of the month before school begins (usually in August). Help with the coordination of school tours and set-up of any materials and refreshments.
- j. Attend FFA meetings on a regular basis.

9. The Communications Officer shall:

- a. Maintain the school calendar on the school website.
- b. Check FFA e-mail accounts daily or as needed for new emails and forward to appropriate people or answer emails.
- c. Publicize, through appropriate means throughout the year, that the FFA sends out a weekly electronic newsletter and instructions explaining how school families can subscribe to such newsletter.
- d. Send out a weekly electronic newsletter to FFA members who have signed up to receive the electronic newsletter. Such newsletter shall be approved by the FFA President and the Principals' designee prior to distribution, and shall include electronic files from FFA committee chairs and other community organizations.
- e. Send out other school-wide communications as necessary.
- f. Either act as Website Administrator or find and oversee a website administrator designee. The Website Administrator or designee shall:
 - I. Maintain the website accounts for miramarranch.org and mreteacherpages.org, making upgrades when necessary.
 - II. Update the Miramar Ranch websites with current information at the start of each school year and throughout the school year as needed.
- g. Attend FFA meetings on a regular basis.

10. The Internal Auditor shall:

- a. Audit each fundraising activity separately.

- b. Make sure all documents are accounted for within 60 days following the event.
- c. Check event reports to verify income and expenditures.
- d. Verify that all income and expenditures are allocated to the correct categories and are within the approved budget.
- e. Finalize and distribute fundraiser report to the fundraising chair and the rest of FFA Board.
- f. Perform periodic audits for the FFA accounting, including periodic review of bank statements and debit card charges.
- g. The auditor shall be a member of the Bylaws committee.
- h. Report findings of these audits to the FFA Board.
- i. Ensure that each Committee Chair completes a post-event evaluation containing written instruction, appropriate references, and advice for the future Committee Chair.
- j. Attend FFA meetings on a regular basis.

11. The Past President/Historian shall:

- a. Advise current Executive Board using past experience and judgement.
- b. Have served on the Executive Board for three years (suggested), past President is encouraged.
- c. Attend FFA meetings on a regular basis.

12. The Faculty Representative shall:

- a. Serve as a liaison officer between the "Certificated Staff" and the FFA.
- b. Attend FFA meetings when reasonably feasible; for example, when staffing coverage can be provided to facilitate his or her attendance.

The Faculty of the School shall determine the method by which the Faculty Representative is designated.

- 13. When an officer fails to attend two (2) consecutive meetings of the entire membership or the Executive Board without adequate excuse, or is not fulfilling the responsibilities of the office as prescribed in the bylaws or standing rules, or engages in conduct injurious to the organization or its purposes, the Executive Board has the authority to declare the office vacant. Such a declaration shall require a two-thirds (2/3) vote of the full voting membership of the Executive Board (see Article X, Section 2(a)), with at least ten (10) days prior notice provided, prior to the vote to vacate. The Vice President shall serve notice of the vote to the Executive Board if the declaration of vacancy involves the office of the President.
- 14. All officers shall perform the duties prescribed in the current edition of Robert's Rules of Order, Newly Revised, those duties outlined in these bylaws, including attending Back to School Night, and any other temporary duties assigned by the Executive Board or membership. Upon expiration of the term of office or in case of

resignation or termination, each officer shall turn over to the President, without delay all records, books and other material pertaining to the office and shall return to the Treasurer, without delay, all funds belonging to the FFA.

Article VIII – Election of Officers

1. Officers must be members of the FFA and either (a) the parent or legal guardian of a child attending the School or (b) a School faculty member.
 - a. The FFA President shall not be a School faculty member, School staff member or School employee.
 - b. Officers who are authorized co-signers of FFA disbursements shall not be related by blood or marriage or reside at the same address.
 - c. The Treasurer, other Officers and the Independent Financial Consultant shall not be related by blood or marriage or reside at the same address.
2. Officers of the FFA shall be the President, Vice President, Secretary, Treasurer, Assistant Treasurer, Volunteer Coordinator, Fundraising Coordinator, Parent Liaison, Communications Officer, Internal Auditor, Past President/Historian, Faculty Representative. With the exception of the Faculty Representative, these officers shall be elected annually.
3. Nominations for office shall be made by a nominating committee which shall be appointed by the President and approved by a majority of the Executive Board at least two (2) months prior to the annual election meeting. The Committee shall serve until the annual election meeting. The Committee shall nominate one (1) or (2) members for each elective office.
 - a. The Nominating Committee shall be composed of a minimum of three (3) members. The Committee shall elect its own chairperson.
 - b. No member shall serve on the Nominating Committee for two (2) consecutive years.
 - c. The Vice President, acting in his/her capacity as Parliamentarian, shall meet with the Chairperson of the Nominating Committee within ten (10) days of the Committee's establishment to set the date of its first meeting.
 - d. The report of the Nominating Committee shall be submitted to the membership at least two weeks prior to the annual election meeting (See Article V, Section 5). Additional nominations may be made from the floor at the annual election meeting.
 - e. Only those persons who are eligible and who have signified their consent to serve if elected shall be nominated or elected to office.
 - f. In addition to those persons nominated by the Nominating Committee, any member who has been a member of the FFA for at least thirty (30) days prior to the date of the annual election meeting may make nominations from the floor with the nominee's consent.
4. The privilege of holding office shall be limited to members of the FFA who have been members of the FFA for at least thirty (30) days prior to the date of the annual

election meeting. Each elected FFA officer must be willing to submit to a complete Background Check and Criminal Record Check.

Article IX – Term of Office

1. Officers shall serve for a term of one (1) year or until their successors are elected.
 - a. No officer shall hold the same office for more than two (2) consecutive terms, unless the office is vacant and a special vote is held to extend the term by no more than one year.
 - b. No officer shall hold more than one (1) elected office during any term.
 - c. For purposes of determining eligibility for office, any person who has served in an office for more than six (6) months of a full term shall be deemed to have served a full term in such office.
2. All new officers shall assume their duties as a group. The installation of new officers will take place annually in June. The incumbent officer will have a transitional meeting with the new officer prior to the end of the school year.
3. A vacancy occurring in any office shall be filled for the completion of the term by a person elected by the Executive Board, with at least ten (10) days prior notice. If notice is not given, the election to fill the vacancy shall require a two-thirds (2/3) vote of the full voting membership of the Executive Board (See Article X, Section 2). The Vice President shall serve notice of the election to the Executive Board, in case a vacancy occurs in the office of President.
4. Upon installation, the newly elected President may call meetings of the Executive Board–Elect as necessary to ratify appointments, select committee chairpersons and to make plans for the coming year's work.
5. If an office remains unfilled after election, it shall be considered a vacant office to be filled by the Executive Board–Elect.
6. The normal term of office is for one (1) year, from June 1st to May 31st.

Article X – Executive Board

1. The executive body of the FFA shall be known as the Executive Board.
2. Members of the Executive Board are the President, Vice President, Secretary, Treasurer, Assistant Treasurer, Volunteer Coordinator, Fundraising Coordinator, Parent Liaison, Communications Officer, Internal Auditor, Past President/Historian, and Faculty Representative. All members of the Executive Board are voting members.
3. Any FFA member may attend Executive Board meetings as a non–voting participant.
4. The Executive Board shall meet as often as is necessary to conduct the business of the Executive Board or upon call of the President.
5. Expenditures must be authorized by the Executive Board. Before June 1 of each year, an annual budget shall be compiled by the Budget Committee.
6. The Executive Board shall obtain and maintain liability insurance in a substantial amount of protection for the FFA and its members.

Article XI – Committees

1. The following shall be standing committees of the FFA: Bylaws Committee, Budget Committee, and Pledge Committee. Other standing committees may be established by a majority vote of the Executive Board as is deemed necessary to execute the work of the FFA as defined in these Bylaws.
2. The Budget Committee shall include the Treasurer, the President, Vice President, Fundraising Coordinator, Principal, Vice-Principal, Faculty Representative and other members as appointed by the Budget Committee Chairperson.
 - a. The Treasurer shall be the Budget Committee Chairperson.
 - b. Annually, two weeks prior to the June FFA meeting, the Budget Committee shall prepare a budget to be approved by a majority of the Executive Board, and subsequently approved by a majority of members present at the June FFA meeting.
3. The Pledge Committee shall include the Chairperson, the Fundraising Coordinator, and other members as appointed by the Pledge Committee Chairperson. Each year the Committee shall update a pledge brochure to be sent home, in the beginning of the school year, with every enrolled student. The Pledge Committee shall be responsible for the annual Pledge Drive that occurs each September.
4. Special Committees may be established by the Executive Board to address specific financial/resource planning needs for emergent issues as identified by the Executive Board or the general membership.
5. Committee chair appointments shall be ratified by a majority vote at the September FFA meeting. Each chairperson shall select and appoint members to his/her committee and will organize the work of the committee.

Article XII – Rules of Order

1. "Robert's Rules of Order, Revised" (the latest edition) shall govern the conduct of business at all meetings of the FFA to the extent the provisions therein are not inconsistent with these Bylaws.

Article XIII – Amendments and Dissolution

1. An approval of fifty (50) percent of the Executive Board and approval of a majority of members present at a meeting of the entire membership (provided a quorum is present) are required to amend these Bylaws or to dissolve the FFA.
2. Two (2) weeks' notice to all members of the FFA is required before any motion to amend these Bylaws or to dissolve the FFA may be voted upon.
 - a. In the event that a majority vote to dissolve the FFA has been made, all outstanding obligations of the FFA shall be immediately paid by the Treasurer.
 - b. A reserve fund shall be approved by the Executive Board and set aside by the Treasurer to cover all contingent liabilities.
 - c. Upon dissolution of the FFA and after payment or adequate provision for the debts and obligations of the FFA have been made, the remaining funds and

material assets shall be turned over to the Principal of the School to be used for the benefit of the students of the School.

- d. Should the Principal of the School decline to accept the FFA funds and assets remaining at dissolution, the remaining funds and material assets shall be distributed to a nonprofit fund, foundation or corporation, which is organized and operated exclusively for charitable, educational and/or scientific purposes and which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).