

BYLAWS  
OF  
TREASURES IN HEAVEN, INC.

ARTICLE I – NAME AND PURPOSE

*Section 1 – Name:* The name of the organization shall be Treasures in Heaven, Inc. It shall be a nonprofit organization incorporated under the laws of the State of Ohio.

*Section 2 - Purpose:* Treasures in Heaven, Inc. is organized exclusively for charitable, educational, and religious purposes, including the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code (the “Code”), or the corresponding provision of any future federal tax code. The purpose of this organization is:

- A. To fund, mobilize and organize missionary and charitable Christian activities in the United States and in any foreign country;
- B. To establish and manage an endowment dedicated to the organization’s mission.

ARTICLE II – MEMBERSHIP

*Section 1 – Voting Membership:* Voting membership shall consist of the board of directors.

*Section 2 – Non-voting Membership:* The board shall have the authority to establish and define non-voting categories of membership as needed.

ARTICLE III – BOARD OF DIRECTORS

*Section 1 - Board role, size, and compensation:* The board is responsible for overall policy and direction of the organization, and delegates responsibility of day-to-day operations to the staff and committees. The board shall have up to 20, but not fewer than 3 members. Directors shall serve without compensation with the exception that expenses incurred in the furtherance of the organization’s business are allowed to be reimbursed with documentation and prior approval. In addition, directors serving the organization in any other capacity, such as staff or officers, are not excluded from receiving compensation for those services.

*Section 2 – Eligibility:* In order to serve on the board of directors, an individual must demonstrate

- A. Adherence to the organization’s Core and Distinctive beliefs,
- B. A commitment to sharing the love and teachings of Jesus Christ,

- C. A commitment to participating in Jesus' "Great Commission" as given in Matt. 28,
- D. Adherence to Christian financial stewardship,
- E. Spiritual and organizational leadership, and
- F. One or more of the following:
  - i. Experience with cross-cultural or over-seas missionary work,
  - ii. A track record of successful investing, or
  - iii. Experience in non-profit management, ministry leadership, or fund-raising.
- G. A commitment to the authority of scripture.

*Section 3 — Terms:* Board members shall serve one, two, or four-year terms to ensure continuity.

*Section 4 — Regular Meetings:* Regular meetings of the organization shall be held during the first and last quarter of each fiscal year. The organization may provide, by resolution the time and place for the holding of additional regular meetings. Regular meetings may be held at such locations within or outside the state of Ohio or the United States as shall be determined by the board. Such meetings may be held in person or by teleconference, or by electronic or other means, or any combination thereof, as determined by the board.

*Section 5 — Notice:* The organization shall notify all directors of the date, time, place and purpose of each regular and special meeting. Notice of any regular meeting shall be given at least ten (10) days prior thereto successfully delivered by mail, phone or e mail to each director. The meeting agenda and proposed resolutions for regular meetings shall be delivered to directors by the secretary at least seven (7) days prior to the meeting.

*Section 6 — Board elections:* During the last quarter of each fiscal year of the corporation, the board of directors shall elect or re-elect directors to fill director positions that will be vacant at the end of the fiscal year. This election shall take place during a regular meeting of the directors, called in accordance with the provisions of these bylaws.

*Section 7 — Election procedures:* Directors shall be elected or re-elected by a majority of directors present at such a meeting, provided there is a quorum present. Directors so elected shall serve a term beginning on the first day of the next fiscal year.

*Section 8 — Quorum:* A quorum must be attended by at least forty percent of board members for business transactions to take place and motions to pass.

*Section 9— Vacancies:* When a vacancy on the board exists mid-term, the secretary must receive nominations for new members from present board members two weeks in advance of a board meeting. These nominations shall be sent out to board members with the regular board meeting agenda, to be voted upon at the next board meeting. These mid-term vacancies will be filled only to the end of the particular board member's term.

*Section 10 — Resignation, termination, and absences:* Resignation from the board must be in writing and received by the secretary. A board member shall be terminated from the board due to excess absences, more than two unexcused absences from regular board meetings in a year. A board member may be removed for other reasons by a three-fourths vote of the remaining directors.

*Section 11 — Special meetings:* Special meetings of the board shall be called upon the request of the chair, or one-third of the board. Notices of special meetings shall be sent out by the secretary to each board member at least one week in advance. Special meetings may be held at such locations within or outside the state of Ohio or the United States as determined by the Board. Such meetings may be held in person or by teleconference, or by electronic or other means, or any combination thereof, as determined by the board.

*Section 12 – Indemnification:* The organization shall indemnify its directors to the extent permitted by the law.

#### ARTICLE IV – OFFICERS

*Section 1 — Number of Officers and Duties:* There shall be four officers of the board, consisting of a chair, vice-chair, secretary and treasurer. Other officers and assistant officers that may be deemed necessary by the organization may be elected or appointed. Any two or more offices may be held by the same person. Officer duties are as follows:

- A. *The chair* shall convene regularly scheduled board meetings, shall preside or arrange for other officers to preside at each meeting.
- B. *The vice-chair* shall chair committees on special subjects as designated by the board and shall assume the duties of the Chair in case of the Chair's absence.
- C. *The secretary* shall be responsible for keeping records of board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each board member, and assuring that corporate records are maintained.
- D. *The treasurer* shall chair the finance committee, assist in the preparation of the budget, and prepare financial reports as needed.

*Section 2 – Officer Elections:* During the last quarter of each fiscal year, the board of directors shall elect officers from among eligible directors. This election shall take place during a regular meeting of the directors, called in accordance with the provisions of these bylaws. Elected officers will serve for a term of one year.

*Section 3 – Salaries:* The salaries of the officers shall be fixed from time to time by the board and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

*Section 4 – Indemnification:* The organization shall indemnify its officers, employees and agents to the extent permitted by law.

## ARTICLE V – COMMITTEES

*Section 1 – Committee formation:* The board may create standing and ad hoc committees as needed. The board Chair appoints all committee chairs.

*Section 2 – Executive Committee:* The four officers serve as the members of the Executive Committee. Except for the power to amend the articles of incorporation and bylaws, the Executive Committee shall have all the powers and authority of the board of directors in the intervals between meetings of the board of directors, and is subject to the direction and control of the full board.

*Section 3 – Finance Committee:* The treasurer is the chair of the Finance Committee. The Finance Committee is responsible for defining and reviewing fiscal procedures and developing an annual budget. The board must approve the budget and all expenditures must be within budget. Any major change in the budget must be approved by the board or the Executive Committee. The finance committee shall also oversee financial statements and tax returns.

## ARTICLE VI – PRESIDENT AND STAFF

*Section 1 – President:* The president is hired by the board. The president has day-to-day responsibilities for the organization, including carrying out the organization's goals and policies. The president shall attend all board meetings, report on the progress of the organization, answer questions of the board members and carry out the duties described in the job description. The board may designate other duties to the president and staff as necessary.

## ARTICLE VII – NON-PROFIT POLICIES

*Section 1 – No Private Inurement:* No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, any director, trustee, officer, member, or other private person, except that the corporation shall be authorized to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its corporate purposes.

*Section 2 – Political Activity:* No substantial part of the activities of the corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any provision of the Articles, or any provision of these Bylaws of the corporation, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under section 501(c)(3) of the Code, or the corresponding provision of any future federal tax code, or by an organization, contributions to which are deductible under section 170(c)(2) of the Code, or the corresponding provision of any future federal tax code.

*Section 3 – Dissolution:* The assets of the Corporation are irrevocably dedicated to religious, charitable and educational purposes. Upon dissolution of the corporation, after making payment or provision for payment of all debts and liabilities of the corporation, the board of directors shall dispose of all remaining assets of the corporation exclusively for the purposes of the corporation, in such manner or to such organization or organizations as shall qualify as exempt under section 501(c)(3) of the Code, or the corresponding provision of any future federal tax code, as the board of directors shall determine. Any assets not so disposed of shall be disposed of by a court of competent jurisdiction where the principal office of the corporation is located, exclusively for such purposes or to such organizations as the court determines are organized and operated exclusively for such purposes.

*Section 4 – Corporate Accountability Policies:* The Board shall maintain and enforce separate policies that insure public accountability and compliance with current non-profit laws and industry best practices including the following:

- A. Conflict of Interest Policy
- B. Compensation Policy
- C. Giving and Contributions Policy

## ARTICLE VIII – FISCAL POLICIES

*Section 1 – Fiscal Year:* The Fiscal year of the organization shall be Jan 1 – Dec 31.

*Section 2 – Industry Best Practices:* The accounting and fund-raising activities of this organization must strive to conform to generally accepted industry best-practices. The board shall identify external accounting standards and industry guidelines with which the organization will comply.

*Section 3 – Administrative Overhead:* The Finance committee shall determine and publish the percentage of income that is spent on marketing expenses and administrative expenses. The percentage of administrative and marketing costs must be near or below that of similar non-profit organizations.

*Section 4 – Giving objective:* The organization intends to annually increase the amount it regularly gives to other exempt Christian organizations. The organization shall hold enough funds in reserve to increase giving during times of recession or urgent need as determined by the board.

*Section 5 – Investing objective:* The organization shall pursue long term growth of its investment portfolio to support its giving objective. Organizational assets shall be invested and managed in such a way to encourage ethical and profitable business practices.

*Section 6 – Fund-raising objective:* The fund-raising goal for the organization shall be to receive a substantial part of its support each year, exclusive of income received in the exercise of the organization's exempt purpose, from direct or indirect contributions from the general public. The organization shall endeavor to receive public support that is at least 200% of the anticipated gross income from investments, and its gross income from investments shall not exceed one-third (1/3) of the organization's public support each year.

*Section 7- Financial Stewardship:* The organization shall exhibit principles of Christian financial stewardship.

*Section 8- Distribution of assets:* The organization intends to invest its assets and give to Christian organizations until the “Great Commission” is fulfilled and Christ Jesus returns to earth in bodily form. Following a legal mandate or a unanimous resolution by the board to dissolve the organization, the assets of the company may be distributed for the following purposes, provided that such distributions abide by the dissolution policy in Article VII Section 3: 1) to support another Christian charity with similar purpose, mission, and goals, 2) to support Christian charities to which the organization has donated in the past, and 3) to build or maintain churches or temples of worship.

## ARTICLE IX – CORE BELIEFS

*Section 1 – Basic Christian Beliefs:* As a Christian organization, Treasures in Heaven holds to these basic Christian beliefs and will only support organizations that also hold these basic Christian beliefs as taken from the Apostle’s Creed and the Nicene Creed.

- a. We believe in God, the Father almighty, creator of heaven and earth.
- b. We believe in Jesus Christ, his only begotten Son, our Lord,
  - i. Who was conceived by the Holy Spirit,
  - ii. Was crucified, died, and was buried;
  - iii. On the third day he rose again;
  - iv. He ascended into heaven,
  - v. He is seated at the right hand of the Father,
  - vi. And he will come to judge the living and the dead,
  - vii. And his kingdom will have no end.
- c. We believe in:
  - i. The Holy Spirit,
  - ii. One holy universal Church,

- iii. The communion of saints,
- iv. The forgiveness of sins,
- v. The resurrection of the body,
- vi. And the life everlasting.

*Section 2 – Distinctive Beliefs:* The organization shall also define distinctive beliefs that set it apart as an organization.

#### ARTICLE X - AMENDMENTS

*Section 1 – Amendments:* These bylaws may be amended when necessary by two-thirds majority of the board of directors. Proposed amendments must be submitted to the secretary to be sent out with regular board announcements.