



ORDER OF AHEPA  
District 10  
American Hellenic Educational Progressive

Association



Order of AHEPA  
DISTRICT #10  
Serving the State of  
Michigan EIN -

38-3076167 a.k.a.

Automotive District

[www.ahepadistrict10.org](http://www.ahepadistrict10.org)

# REVISED BY-LAWS

JUNE 15, 2013

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## ORDER OF AHEPA DISTRICT #10 BY-LAWS

### I. GENERAL

- A. DISTRICT TEN (10) shall be composed of all the Chapters within the State of Michigan, and any other Territory assigned by the Supreme Lodge.
- B. Awards, trophies and any other item or recognition Awarded to the District Lodge during any one year shall become the property of the District. All present District Lodge awards, trophies and other items in the possession of former and present District Lodge Officers will be returned to the District Secretary for historical keeping.

### II. THE DISTRICT CONVENTION

- A. The District Convention will be held annually and will be composed of such members and have such powers as described in Article 11 ~~XXXI~~ of the AHEPA Constitution.
- B. Reports of all District Lodge Officers to the District Convention must be in writing and sent to the District Secretary 30 days prior to the convention and made part of the convention minutes.  
Information regarding their assigned and voluntary Chapter visitations must be included in their reports. In his report, the District Governor shall



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give an oral report to the convention regarding the "State Of The Order."

- C. The reports of the Chapters must be in writing and sent to the District Secretary 30 days prior to the convention so they can be part of the minutes. In addition to other information, the reports shall include: membership standings, activities, report on auxiliaries, District Ahepan of the Year and National Ahepan of the Year nominees and a current chapter mailing list.
- D. The current District Governors of all orders shall be given gratis lodging, if residing more than 50 miles of the District Convention Site if applicable, and registration by the Host Chapter. The Host Chapter may extend an invitation to at least one member of each of the Supreme and Grand Lodges to attend and address the banquet. The lodging and admission tickets to the events, which they will attend during their stay, should be gratis by the sponsoring Chapter. In the event the District Lodge hosts the Convention, the same gratis as above shall apply.
- E. The District Lodge shall provide and pay for the Recording and Transcribing of the Minutes of the Convention. The convention District Chairperson and Secretary shall furnish a transcribed written copy of the convention minutes within 60 days of the close of the Convention to the District Secretary.



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- F. Each Chapter in the District shall purchase from the Host Chapter or Host District Lodge, an

advertisement in the Convention Album of not less than quarter page.

- G. Each Chapter shall submit a minimum of \$100.00 to the Educational Foundation for its annual Chapter Dues.
- H. After the official opening of the convention, the election of the Convention Chairperson, Vice Chairperson, and Secretary, shall take place and should have the voting strength of the convention delegates. Immediately following the election, the Chairperson shall appoint the following committees and their chairperson:

- 1. Officers & Chapters Report Committee
- 2. Budget and Finance
- 3. Grievance



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- 4. Auxiliaries
- 5. Resolutions
- 6. Legislation (By-Law Revisions)
- 7. Athletics
- 8. Nominations for District Lodge-Convention City
- 9. Newsletter – District Projects
- 10. Credentials

11. In the event the convention conducts business as a “committee of the whole,” then the following committees or chairpersons shall be appointed: credentials, budget and finance, parliamentarian, nominating, convention city, and National Ahepan of the Year.

- I. The Budget and Finance Committee shall propose a balanced budget to the Convention. That Budget shall include a statement of expected receipts by source and anticipated expenses. The expenses shall include an allocation for the District Governor of \$200.00 for District Lodge travel; \$750.00 for Supreme Lodge Convention travel; and \$250.00

additional expense to be drawn at the conclusion of his term. The expenses shall also include an allocation of \$200.00 each for the remaining District Lodge Officers. The Lodge shall have available a fund of an additional \$1,000.00. The purpose of this fund is to assist the Lodge when requests are made for financial assistance from National Headquarters or other organizations.

J. The Nominating Committee shall make at least one nomination for each District Lodge Office. Nominations may also be made from the floor.



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Each office shall be elected separately or as a group with the exception of the District Governor. A majority vote of the registered delegates of the Convention present and voting is needed to be elected.

- K. The amount to be charged for registration at the District Convention shall be approved by the District Lodge. The registration fee must be paid in total prior to the closing of registration. The fee is, to include minimally the cost of luncheon & banquet tickets.
- L. The entire convention program, including all activities, must be submitted for approval to the District Lodge no less than 60 days prior to the Convention.
- M. In the event that no Chapter is desirous of hosting the District Convention, the District Lodge shall undertake the responsibility of hosting the Convention with the Daughters of Penelope.
- N. No non-Ahepan Speaker shall address the Convention Session without the prior approval of the District Lodge or the District Convention.
- P. The Convention shall be governed by

# Demeter's Manual of Parliamentary Law and Procedure.

- O. All Chapter Delegate reports shall be sent to the District Secretary 30 days prior to the Convention.



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- R. The Convention Banquet shall be limited to a total of two hours for dinner and program. The only award presentations made at the banquet shall be the Ahepan, Daughter, Son or Maid of the Year, the Periclean Award and the Scholarships. All other awards and presentations shall be made at the Awards Luncheon. It shall be the responsibility of the District Governor to inform the host Convention Chairperson and Banquet MC regarding these presentations.

### III. DISTRICT LODGE

Officers and Duties. In addition to the duties enumerated In Article 12 of the National Bylaws, the District Lodge Officers shall have the following duties:

- A. GOVERNOR – It shall be the duty of each District Governor:

1. ENFORCE RULES: To enforce the AHEPA CONSTITUTION and AHEPA BYLAWS, decrees, rules, and regulations of the AHEPA, and to encourage strict adherence thereto among all members of the District Lodge;
2. VISITATIONS: To visit the Chapters in his District as often as possible; the necessary expense incidental to these visits shall be defrayed from the District Treasury out of the appropriations made for that purpose by the District Convention; If unable, the District Governor can delegate

the visiting duties to all fellow lodge officers

3. NEW CHAPTERS: To investigate any application for the establishment of a new Chapter within his District and to report to the Supreme President on same;
4. REPORTS: To report the condition of his District to the Supreme Lodge at least once in three (3) months, the necessary blanks for this purpose to be supplied the District Governors by the Supreme Lodge; and
5. REGIONAL CONFERENCES: To attend and participate in one of the Regional Conferences called by the Supreme President to review the programs of the AHEPA for the year. These conferences are to be headed by the Supreme President or his designee.
6. EXPENSES: The expenses of all District Governors for attending these conferences are to be limited to transportation expenses only and shall be paid out of the appropriation for the same.
7. CALL MEETINGS: To call a meeting of the officers or members of any Chapter in his District, examine the books of such a Chapter, and report his findings to the Supreme President. All necessary expense connected with the exercise of this power shall be defrayed from the District Treasury;
8. SUSPEND CHARTERS: For justifiable cause, to suspend the Charter of any Chapter within his gubernatorial District by and with the consent of his District Lodge and the Supreme President;
9. OBTAIN ASSISTANCE: To deputize any member of his District to assist him in the supervision of the work therein;
10. SERVE AS CONVENTION DELEGATE: To sit in the Convention of his District and, as a Delegate-at-large, in the Supreme Convention of the AHEPA, to participate in the deliberation and to vote on all matters acted upon by the respective Conventions herein mentioned; and
11. GROWTH AND EXPANSION: To be responsible for the

growth and expansion of said District, and to this end he shall appoint the necessary committee or committees required for the purpose of increasing the membership of the District.

B. LT. GOVERNOR – It shall be the duty of the District Lieutenant Governor to assist the District Governor in his duties and to perform such other duties as may be designated to him by the District Governor.

In the event of removal, resignation, absence, illness, disqualification or death of the District Governor, the District Lieutenant Governor shall assume the duties of the District Governor.

Following the close of the District Convention, the Lt. Governor shall incorporate in these By-Laws any amendment adopted by the District Convention and shall issue a revised set of By-Laws to each District Lodge Officer, Chapter Secretary and Supreme Lodge Headquarters, and be responsible for the Annual District Fund Raising Project. In addition, the Lt-Governor shall execute the duties of the District Governor . In addition if the District Governor is unable



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to attend the Supreme Convention, the Lt-Governor is to go to represent the District and is to receive the \$750.00 Supreme Convention travel money. In the event that he is unable also to attend the highest ranking District Lodge Officer is to represent the District and again receive the travel allowance.

C. DISTRICT SECRETARY – It shall be the Secretary of the District Lodge, attend all District Lodge meetings, keep accurate and concise minutes of all District Lodge meetings, ensure that his successor receives all records of his office, and perform such other duties as necessary. The Secretary shall compile, prior to the District Convention, an official Delegate list consisting of Delegates, Alternates,



Past District Governors, and District Lodge Officers and submit said list to the Host Convention Chapter for use in registration 10 days prior to the convention. The Secretary shall also compile a list of Chapter Presidents and Secretaries and distribute same among the District Lodge. It is the responsibility of the District Secretary to send out to all chapters at least 60 days prior all convention forms that must be submitted by chapters to the District Lodge and Host Convention committee. The District Lodge through the District Secretary shall mail the convention minutes not later than 4 months after the close of the convention, but not later than October 31<sup>st</sup> to the District Lodge and Chapter Secretaries.

D. TREASURER – It is the duty of the District Treasurer to: (1) receive all monies belonging to his District; (2) give a receipt for same; (3) sign all checks, which must be countersigned by the District Governor or other viable second signature such as the Lieut. Governor; and (4) report on all monies received and expended by him to the District Lodge and to the District Governor, copies of which report he shall send to his Chapters. He shall give a bond in the sum of One Thousand Dollars (\$1,000.00) as security against the defalcation of the District funds coming into his possession. The bond fee shall be paid from the funds in the custody of the District Lodge Treasurer. The District Lodge Officers must submit a voucher to the District Treasurer and have it approved by the District Lodge, before any expense money is paid to them.



E. DISTRICT ATHLETIC DIRECTOR – The District Athletic Director shall promote and supervise athletic functions within the District, including those of the Sons of Pericles. The member is elected alongside the other members of the District Lodge. The Athletic Director shall serve as well role functioning with leading the coordination of major social functions within the district 10.

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F. DISTRICT MARSHAL & MEMBERSHIP DIRECTOR  
It shall be the duty of the District Marshal &

Membership Director to: (1) execute the orders of the District Governor; (2) see that the proceedings of the different Chapters are uniform in the conduct of the opening and closing of the meetings; (3) inspire enthusiasm among the members; (4) take such initiative in the 16 organization of new Chapters as may be delegated to him by the District Lodge; and (5) coordinate all educational activities in his District. It shall also be the responsibility of the Marshal to help to spearhead the District's membership initiatives, working with the chapters to implement new programs, and goals.

#### G.DISTRICT WARDEN & COMMUNICATIONS

DIRECTOR The District Warden & Communications Director shall: (1) have custody of all properties of the District Lodge; (2) preserve and protect the Archives of the District; and (3) have other duties as shall be assigned to him by the District Governor. The District Warden & Communications Director shall have the duties and responsibilities to account for all items belonging to the District immediately upon the election of his successor. It shall also be the responsibility of the District Warden & Communications Director to implement and manage the website and social media technologies of the district, while also ensuring the communications of the districts and chapters are promoted.

H. No District officer shall be elected as Convention Chairperson or Vice-Chairperson, or be appointed Parliamentarian for a District Convention.

I. The District Lodge will select the "Ahepan of the Year Award" using the established guidelines (see Appendix A),

J. The District Lodge shall select and present the following two chapter membership awards each year (see Appendix B):

1. The highest membership award based on number
2. The highest membership award based on percentage increase based on chapter membership.

K. The AHEPA District Convention, shall elect Representative(s) to the District No.10 Educational Foundation Board.

L. The District Lodge's Governor, Lieutenant Governor, Secretary and Treasurer can be signatories for the accounts of the Lodge. All checks shall require two signatures.

M. The District Lodge shall be encouraged to have an annual meeting open to the chapters of the District to allow for status updates on chapters and the District in addition to a mandatory one yearly visit to each chapter by a member of the lodge.

N. In the event of an urgent issue, the District can call an emergency meeting with its chapters and meet to resolve the issue.

#### IV.MEETINGS/CONFERENCES

A. The District Governor shall call a minimum of five District Lodge Meetings and a minimum of one Family Conference per year. The Family Conference should be held at the discretion of the District. It can be selected at the District Convention or can be set for discussion at a later date with the Lodge. It must be by December 31st of each year .

B. It is recommended that all Chapters participate by Sending at least one representative to Family

C. It is up to the discretion of the host chapter in how the district convention and midyear conference shall look. The District lodge shall have the ability to set the agenda for the convention.



D. Conference and Chapter Presidents are strongly encouraged to attend.

V. PUBLICATION  
(When possible)

VI. DISTRICT #10 EDUCATIONAL FOUNDATION

A. The Order of AHEPA District No.10 Educational Foundation shall be governed by its own separate By Laws which were heretofore first adopted by the District Convention of 1975 which was held in Midland, Michigan and ratified by the Order of AHEPA District #10 Educational Foundation.

B. At each District Convention the delegates shall elect one member who will serve for a Four year term on the Board of Directors of the District No.10 Educational Foundation. In addition, to elect a member(s) who will, if needed, complete any unexpired term if one arises.

VII. DISTRICT BOARD OF DIRECTORS

A. The District Board of Directors shall be an official body of the District. It shall consist of all Past District Governors who wish to serve, and be governed by its own by-laws. In addition to its other business, the Board shall be responsible for selecting the Periclean



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Award recipient (see Appendix C) and recommending candidates for Convention Chairperson and Vice Chairperson.

B. The Chairperson of the Board shall be a member of the District Lodge with full voting privileges. He will be expected to provide an oral and written report to

the District Convention.

- C. It is up to the District Lodge to set up the meetings for the Board of Past District Governors.

## VIII. AMENDMENTS

- A. These B-Laws shall be approved by majority vote, of the delegates of the District Convention present and voting.
- B. Amendments to the By-Laws shall require two-thirds (2/3) vote of the delegates of the District Convention present and voting.
- C. Any Section of these By-Laws which is inconsistent with the Constitution of the Order of AHEPA shall be null and void.
- D. In the event that, an AHEPA chapter within the District No.10 ceases to Exist, any and all funds of that chapter, are to be transferred, to the District No.10 Lodge, or 50% to the AHEPA District No.10 with 50% of such funds going to the AHEPA District No.10 Educational (Scholarship) Foundation which is a (501-c-3) Corporation, in the name of such chapter.
- E. In the event that the Order of AHEPA District No.10 Lodge ceases to exist, any and all funds are to be transferred to the Order of AHEPA National . Headquarters.

### Article X: Fundraising Committee

#### Section 1: Purpose

The purpose of the Fundraising Committee ("Committee") is to devise, plan, and execute fundraising initiatives to support the philanthropic endeavors of AHEPA District 10. This includes, but is not limited to, raising funds for the District and local institutions, supporting philanthropic causes, and providing financial assistance to AHEPA District 10 chapters in need.

#### Section 2: Composition

The Committee shall consist of ten (10) members and the District Treasurer, Members should represent a diverse range

of experiences and backgrounds to enrich the Committee's effectiveness.

### Section 3: Selection and Term

A. Committee members shall be appointed by the District Governor.

B. Candidates for the Committee must be members in good standing of AHEPA District 10 and demonstrate a commitment to the organization's values and goals.

C. The term of office for Committee members shall be two (2) years, with the possibility of re-election for consecutive terms. No one can serve more than 8 consecutive years. There must be a break of a year then someone can rejoin as an officer.

### Section 4: Responsibilities

A. Develop a strategic plan for fundraising activities that align with the goals and needs of AHEPA District 10 and its philanthropic objectives.

B. Coordinate and oversee all fundraising events and initiatives, ensuring they are conducted ethically, effectively, and in compliance with all applicable laws and regulations.

C. Establish and maintain relationships with donors, sponsors, and partners to support fundraising goals.

D. Work closely with the District 10 Treasurer to manage and allocate funds raised in accordance with the Committee's strategic plan and the organization's financial policies.

E. Report regularly to the District 10 Board and the general membership on fundraising activities, financial performance, and the impact of funded initiatives.

### Section 5: Meetings

A. The Committee shall meet at least bi-weekly or as often as deemed necessary by the Chairperson to effectively manage fundraising activities and responsibilities. Meetings can be held in person or via electronic means as appropriate.

## Section 6: Officers

A. The Governor shall appoint a Chairperson and a Vice Chairperson from among its members.

B. The Chairperson shall be responsible for leading the Committee, organizing meetings, and acting as the primary liaison with the District 10 Board.

C. The Vice-Chairperson shall assist the Chairperson and assume their duties in their absence.

## Section 7: Amendments

This bylaw may be amended by a majority vote of the AHEPA District 10 membership at the annual district convention or a special meeting called for that purpose, in accordance with the organization's amendment procedures.



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XI. THESE BY-LAWS SHALL SUPERSEDE ALL PRIOR BY-LAWS or resolutions and shall be immediately effective as of May 11th, 2024-AHEPA District No. 10 Convention held in St. Clair Shores, Michigan.

## APPENDICES

### CRITERIA FOR AHEPA DISTRICT #10 AWARDS/RECOGNITIONS

APPENDIX A – AHEPAN OF THE YEAR (DISTRICT) The recipient of this award must meet the following criteria:

1. Be a paid member in good standing.
2. Cannot be a current member of the District or Supreme Lodges.
3. Cannot be a current member of the National Board of Directors.
4. Can be selected more than one time for this award.
5. The application for District AHEPAN of the Year must be submitted to the District Lodge no less than 30 days prior to the convention.

In the selection of this award, the District Lodge will only consider the activities, achievements and contributions of the nominee during the current fiscal year (from District Convention to District Convention). General criteria will include: Leadership, service; chairing committees or events; participation in local, district and national AHEPA activities;



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participation in special AHEPA programs and projects; and participation in church and community activities.

## APPENDIX B – MEMBERSHIP AWARDS

The District Lodge shall select and present two membership awards each year. These awards will be presented at the District Awards Banquet. The following two criteria will be used to determine the awards:

1. The Chapter with the highest actual number of new members.
2. The Chapter with the highest percentage increase in membership based on the previous year's chapter membership, (Jan. 1 – Dec. 31<sup>st</sup> of the previous year).

## APPENDIX C – PERICLEAN AWARD

The Periclean Award is selected by the Board of Directors and is presented at the District Convention Banquet. This award is granted only when deemed appropriate and deserving.

Careful consideration will be given to a public official who has



clearly demonstrated through their actions and deeds to be a respected public servant and a true Philhellene.

## Appendix D: Chapter Awards for Notable Contributions

The following outlines a recommendation for the awards presented by each chapter within AHEPA District 10 in recognition of members who have demonstrated major contributions to the organization in the past year. These awards aim to celebrate the dedication, hard work, and positive impact of our members on the AHEPA mission and its community. It is encouraged that each chapter try to come up with whatever is viable for them to promote each of their chapters and having their extraordinary member recognized at the District Convention Banquet should the chapter choose to.

### Section 1: Award Purpose

Each chapter within AHEPA District 10 shall annually present an award to one member who has shown exceptional commitment, service, and leadership in furthering the objectives of AHEPA and contributing to the community and philanthropic causes.

### Section 2: Recommended Award Criteria

A. Contribution Level: The member must have contributed significantly to the chapter's activities, projects, or philanthropic efforts, demonstrating exceptional effort and impact.

B. Leadership: The member has shown exemplary leadership qualities, whether through leading initiatives, serving in chapter leadership positions, or guiding fellow members in AHEPA principles and activities.

C. Community Impact: The member's efforts have had a tangible positive impact on the community, including support for philanthropic causes, community service, and promoting Hellenic values.

D. Innovation: The member has introduced innovative ideas or approaches that have significantly benefited the chapter and its mission.

### Section 3: Nomination and Selection Process

A. Nomination: Members of each chapter can nominate fellow members

for the award. Nominations must include a detailed explanation of the nominee's contributions, leadership, community impact, and any other relevant information.

B. Selection Committee: Each chapter shall form a selection committee comprising at least three (3) senior members or past awardees to review nominations and select the award recipient.

C. Selection Criteria: The selection committee will evaluate nominations based on the outlined criteria, focusing on the nominee's contributions over the past year.

D. Announcement: The award recipient will be announced and recognized at the annual district convention or a special chapter event.

#### Section 4: Award Recognition

The award may include a plaque, certificate, or other forms of recognition chosen by the chapter. The recipient's name and contributions will also be featured in the district's newsletter and on any relevant social media platforms to acknowledge their achievements and inspire others.

#### Section 5: Record Keeping

Each chapter shall maintain records of award recipients, including their contributions and the impact of their work. This record will be shared with the District 10 Board and preserved as part of the district's historical records.

#### Section 6: Award Presentation

The Chapter Award will be presented during the award ceremonies at the District 10 "Evening Greek Night" or "Evening Gala," depending on the preference of the host chapter or host lodge. This prestigious event provides an ideal opportunity to honor the award recipients in front of their peers, families, and the wider AHEPA community, celebrating their achievements and contributions in a fitting and memorable setting. The host chapter or lodge will determine the event that best suits the award presentation, taking into consideration the significance of the occasion, the preferences of the award recipients, and the logistical aspects of the event planning. This ensures that the

award presentation is a highlight of the evening, reflecting the esteem in which the recipients are held and the appreciation of their exceptional contributions to AHEPA and its mission.

## Appendix E: Rising Philhellene Award

The Rising Philhellene Award is established to recognize and nurture young individuals under the age of 30 who have shown exceptional dedication to the principles of Philhellenism, actively contributing to the promotion of Hellenic culture, values, and philanthropy within the AHEPA District 10 community and beyond. It is encouraged that each chapter participate or develop their own method for selection criteria. These bylaws serve as a recommended approach.

### Award Purpose

This award aims to highlight and support the involvement of younger generations in Philhellenic endeavors, celebrating their passion, innovation, and contributions towards fostering Hellenic heritage and community service.

### Nomination Criteria

- Age Requirement: Nominees must be under the age of 30 as of the nomination deadline.
- Contribution to Philhellenism: Nominees should have demonstrated significant contributions to the promotion of Hellenic culture and values through community service, cultural activities, educational efforts, or other relevant endeavors.
- Impact: The nominee's activities should have a measurable positive impact on their community or the broader objectives of AHEPA.
- Engagement: Nominees should exhibit ongoing engagement with and commitment to Philhellenic causes, showing potential for future leadership and continued contribution.

### Nomination and Selection Process

The process for nominating and selecting recipients of the Rising Philhellene Award should mirror that of the Chapter Awards, with a focus on the specific criteria relevant to this award. Each chapter within District 10 is encouraged to nominate one individual annually who meets these criteria and embodies the spirit of Philhellenism.

## Award Presentation

The Rising Philhellene Award will be presented during the award ceremonies at either the District 10 "Evening Greek Night" or "Evening Gala," depending on the preference of the host chapter or lodge. This presentation will serve to spotlight the achievements and potential of young Philhellenes, offering encouragement and recognition from the wider AHEPA community.

# District #10

## By-Laws addendum for financial investments

2017

Final draft to be presented during  
the district#10 convention  
on May 20<sup>th</sup>, 2017

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District#10 By-Laws addendum District #10  
Rev #15 (April 2014 – October 2015)

# I Financial Policy

## 1.1 Investment Policy Statement

The AHEPA District#10 in an effort to guide the Investment Policy Committee in making future investment decisions. Although markets are in constant flux, the stated desired objectives, rates of return, and allocations of the investment portfolio shall provide some continuity on how the investments are managed. This Investment Policy Statement shall always be flexible and amendable by the Foundation Board.

## 1.2 Primary Objective

To invest non-active capital in income-generating investments with long term capital growth prospects. In the meantime, the organization should have adequate funds to operate so as to not have to disinvest the long term funds in an unplanned and urgent manner.

## 1.3 Target Rate of return

A targeted rate of return that is at least 2% plus the annual inflation rate.

## 1.4 Time Horizon

Perpetuity

## 1.5 Investments of Funds / Asset Allocation Guidelines

The Investment Committee consisting of the current District#10 Governor, the current District#10 Treasurer of AHEPA and an AHEPA member appointed by the District#10 lodge.

1.6 The responsibility of the Investment Committee will be to work with the Foundation's broker/investment representative to invest and administer the Foundation's funds according to the guidelines set forth below. In fulfilling this responsibility, the Investment Committee will invest the Foundations' entire portfolio and value funds, as follows:

1. No new funds shall be purchased in tax exempt, tax deferred, tax free or tax managed mutual funds or securities or any kind of annuities (fixed or variable) except tax exempt government guarantee bonds.
2. No funds shall be invested in proprietary products of any kind, including funds and investment products issued or managed by the current broker/investment representative's firm or broker / dealer, and any investment vehicle which is being underwritten or initially offered in any fashion by said broker/investment representative's firm or broker/dealer
3. No funds shall be invested in puts, calls, covered calls and other option investments
4. The equity investment of funds in common and or preferred stock, including ETFs (Exchange Traded Funds) and mutual funds, shall not be less than 60% of the fund and not more than 80% of the value of the entire portfolio with no more than 10% total exposure in any one stock in any company or entity.

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5. The investment of funds in fixed income (individual bond issue, ETFs, mutual funds, corporate bonds) or other similar products shall not be less than 20% or greater than 40% of the value of the entire portfolio with no more than 10% total exposure invested in any one individual issue or company
6. The investment of the Foundation's funds in bond instruments as specified in subsection (10), above, shall be limited to investment grade or higher as rated by Moody's (Baa or higher), Standard and Poor's (BBB or higher) or Fitch (BBB or higher)
7. Money Market Funds (MMF) and Certificates of Deposit should not be considered investment vehicles, but shall be utilized to hold funds for unspecified and unrestricted periods of time until a suitable investment can be identified
8. The remaining portion of the portfolio (40%) not invested as set above shall be invested in mutual funds. Every effort shall be made to diversify the portfolio between

value, growth, growth and income, and global and straight income funds as seen fit at the discretion of the Investment Adviser with the concurrence of the Investment Committee based on the current market conditions. Open-end mutual funds, Exchange Traded Funds (ETFs) and Closed-end mutual funds will be covered under the definition of "funds" and shall be used for indexing, allocating to an investment area where individual securities are not appropriate or feasible. The use of Morningstar and other such services should be used as an indication of the fund manager's past accomplishments and not an indicator of future performance.

9. Any of these guidelines may be waived or amended by the Investment Committee upon recommendation of and the approval of the Board, on an investment by investment basis, based on current economic, fiscal or other circumstance deemed relevant and necessary at the time.
10. A Registered Investment Adviser may be employed based on the discretion of the Board. By law, the fiduciary duty requires the investment adviser to act in the best interest of the clients, putting the clients' interests ahead of their own at all times. The investment adviser is required to provide up-front disclosures of his/hers qualifications, services, compensation, range of fees, methods of analysis, and any possible conflicts of interest.

## II Fiscal Matters

All funds of the Educational Foundation shall be maintained as a separate segregated fund and shall be deposited in such banks or other depositories as the Board of Directors may select

### 2.1 Check Signatures

Two (2) Signatures shall be required on all checks of the Educational Foundation bank account. The signature of Treasurer shall be one of the required signatures and either the Chairperson of the Board, or the Vice-chairperson

### 2.2 Annual Report

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1. The Executive Secretary shall present a report at mid-year District Conference and a written report at the District Convention.
2. The Treasurer shall present a written report at mid-year District Conference and at the District Convention.

### 2.3 Public Inspection

The financial records of the Educational Foundation shall be available for inspection in compliance with the 501 (c) 3 status

### 2.4 Audit

The Board of Directors shall cause the financial records of the AHEPA District#10 to be reviewed annually

## III Amendments

### 12.1 Methods

These By-Laws may be reviewed for change by a majority vote of the voting Board of

## XIII Dissolution

### 13.1 Dissolution

Upon dissolution, all assets of the AHEPA District#10 organization remaining after all debts and any other obligations have been met shall be designated to the order of AHEPA National.