

**2012-2013 STANDING RULES FOR TOWN AND GOWN
OF THE UNIVERSITY OF SOUTHERN CALIFORNIA, INC.**

- 1)** The dues for Active members shall be seventy-five dollars (\$75) per year. These dues may be changed by a majority vote of the Board of Directors.
- 2)** Life Membership dues shall be fifteen hundred dollars (\$1500.00). These dues may be changed by a majority vote of the Board of Directors.
 - a)** The life membership fee is \$1500, which can be paid in \$500 installments over three years.
 - b)** Life membership will be granted at the time of payment of the first installment of the Life Membership fee.
 - c)** Life Membership fees shall be placed in the Life Member Endowment Fund, with 50% going into the Fund for Town and Gown of USC administrative costs; 25% into the Endowment Fund for Town and Gown of USC scholarships; and 25% into the Fund for improvement of Town and Gown facilities. The principal in each endowment fund will not be spent but will always be invested in the Town and Gown of USC Inc. Fund in order to generate annual spendable investment income. Funds from the endowment accounts may be dispensed annually.
 - d)** All payments into the Life Membership Funds shall be non-refundable.
- 3)** Annual dues notices shall be sent out by mid-June. Members who have not paid by July 20th shall be sent a second notice and if not paid by September 1st, shall have their names omitted from the handbook.
- 4)** The Town and Gown of USC CEO shall have the power to appoint the members of the Advisory Council and other non-elected chairmen at her discretion to serve for a term of one year. These appointments may be renewed at the discretion of the CEO.
- 5)** The Active Advisory Council shall consist of at least one-half (1/2) Past Presidents of Town and Gown of USC, in addition to other appointments made by the current CEO. They shall be included on the Board of Directors as non-voting members.
- 6)** The Honorary Advisory Council shall consist of Town and Gown of USC

members of long standing who have contributed greatly to the organization. Such members shall be nominated by the CEO and approved by a majority of the Board of Directors. They shall not serve on the Board of Directors.

- 7)** A relative of a current scholarship recipient shall not serve on either the Scholarship Committee or on the Town and Gown of USC Board of Directors.
- 8)** Members of Town and Gown of USC may not apply for a Town and Gown of USC Scholarship.
- 9)** Proceeds from the Annual Benefit shall be apportioned between the Town and Gown of USC Scholarship Program, Town and Gown Facilities and Beautification. These amounts shall be established annually by the majority vote of the Board of Directors.
- 10)** A separate Town and Gown of USC fund shall be maintained for the beautification of the Town and Gown Building and Patio. A portion of each Annual Benefit, to be determined by the Board of Directors, shall be placed in this fund. Tax deductible donations may also be contributed to this account.
- 11)** The Town and Gown of USC Physical Facilities Chairman, with the consent of the CEO, shall discuss beautification projects with the appropriate officials of the University. They shall present the projects they deem appropriate to the Board of Directors for subsequent review by the Finance Committee. The Finance Chairman shall present the committee's recommendation to the Board for approval of the expenditure of funds if so indicated. All such projects shall be documented in writing as to actual bids received, the cost to Town and Gown of USC, and the responsibilities of both parties in the agreement. No funds shall be paid until the contract is properly reviewed and signed by the CEO. Copies of the contract shall be kept on file with the CFO/ records, and the officer's books of the CEO and the Physical Facilities Chairman.
- 12)** The Executive Associate, Finance Associate, Scholarship Associate, and Scholarship Finance Associate are independent contractors. They attend Board of Directors meetings at the request of the CEO. Other such persons may be appointed at the discretion of the Board of Directors.
- 13) Annual Reports**
 - a)** All officers and chairmen, except the CFO and Scholarship Finance Associate shall prepare annual written reports to be presented in triplicate at the May Board

meeting. The CEO, incoming chairman or officer, and the Recording Secretary maintain these copies in their files. All officers and chairmen shall give their procedural notebooks to the incoming officers and chairmen at the May Board meeting.

b) The CFO shall submit her annual report no later than the first Board meeting of the fiscal year.

c) The Scholarship Finance Associate shall submit her annual report no later than November 1st of the fiscal year.

Bylaws revision and Organization Chart: Approved April 2008

Bylaws updated: July 2012