



# Quarter-Century Society, Inc.

---

## Constitution

### **I. Name**

The name of the Society shall be The Quarter-Century Society, Inc.

### **II. Objective**

The objective of the Society shall be to make contributions to or for the benefit of those of its members who are in need and who, in the judgment of the directors or their designees, require financial assistance.

### **III. Membership**

Any person shall be eligible for membership in the Society who shall have been an employee for a period of twenty-five years of vested service with International Paper Company or its subsidiaries during the period one-hundred percent (100%) of the voting control is owned directly or indirectly by International Paper Company and shall include any period of vested service with a company that is merged into or acquired by International Paper Company and only if that individual became an active employee of International Paper Company on the date of the acquisition or merger. All eligibility is subject to the terms and conditions as shall be set forth by the Board of Directors of the Society in any rules or resolutions adopted by the Board of Directors of the Society.

Any person who shall have become a member of the Society shall not thereafter cease to be a member except upon death or resignation from the Society.

The class of members who shall be entitled to vote at any meeting of the members of the Society shall be the Directors of the Society then in office. All other classes of members shall have no voting rights whatsoever.

### **IV. Board of Directors**

The Board of Directors shall consist of twelve (12) persons who shall be elected from among the members of the Society by a majority of the Directors then in office. The term of office of each Director shall be three (3) years.

A Director who has served two (2) full consecutive terms of three (3) years each may not be elected Director for a third consecutive term.

Five (5) Directors shall constitute a quorum of any meeting of the Board, and except as herein otherwise provided, all business shall be conducted by a majority vote of such quorum.

Absent extenuating circumstances, the Board of Directors by majority vote shall declare a vacancy when a Director misses two consecutive Board meetings without having notified the Executive Director in

advance of the meeting that he or she will be unable to attend.

The Board shall have power to fill any vacancy in its membership, however it may have arisen. The replacement process to fill a vacancy in the Board of Directors shall take place as soon as possible after the vacancy occurs.

The Board may from time to time establish rules or resolutions for the administration of the Society's affairs.



# Quarter-Century Society, Inc.

---

## **V. Officers**

The officers of the Society shall be: (1) a President, a Vice President and a Secretary, who shall be elected annually by a majority of the Board from among its members, and (2) an Executive Director, a Treasurer and an Assistant-Treasurer who shall be elected annually by a majority of the Board from the Board or from among the general membership of the Society, except as herein otherwise provided.

Except as otherwise provided by the Board of Directors, all receipts of the Society of any variety shall be paid to the Treasurer, who shall keep the accounts of the Society, and shall render a statement of the accounts at each annual meeting.

The Treasurer may be bonded, at the expense of the Society as may be ordered by the Board.

## **VI. Executive Director**

The Society shall have an Executive Director who shall manage the administrative affairs of the Society subject to the oversight of the Board of Directors. The Executive Director shall be an Officer of the Society and may also be a member of the Board of Directors. The Executive Director shall be elected by a majority of the Board of Directors from among Society members for an initial period of five-years which period may be extended by resolution of a majority of the Board of Directors.

The positions of Executive Director and Treasurer may be, but are not required to be, held by the same individual. The Executive Director may, but is not required to be, compensated as provided by the Board of Directors.

## **VII. Meetings**

An Annual Meeting of the Directors shall be held during the first half of December of each year at such place as the Board may select; and two (2) weeks' notice of the time and place of such meeting shall be given by the Secretary to all Directors. The primary purpose of the Annual Meeting is to elect Directors and Officers for the following year and review the Membership Report.

A regular Board of Directors meeting to conduct the normal affairs of the Society shall be held at least once a year. At the discretion of the President, more frequent meetings may be called depending upon the needs of the Society and its members.

Special meetings may be called by the President or the Executive Director upon two (2) weeks' notice to all Directors.

All meetings shall be held in person, telephonically or via videoconference. Where possible, Directors are expected to attend all, but at least one, meeting annually in person.

## **VIII. Action Without a Meeting**

Any action required or permitted to be taken by the Board may be taken without a meeting if all the members of the Board consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board shall be filed with the minutes of the proceedings of the Board.



# Quarter-Century Society, Inc.

---

## **IX. Chapters**

Operations shall be conducted by Chapters located throughout the United States and Canada generally based on the sites of current and former business operations as well as based on a regional approach when several business operations are located in the same geographical area. The Society's Board of Directors shall establish By-Laws to be followed by the Chapters in conducting their business. Such By-Laws shall be adopted by and shall only be amended by a majority vote of the Society's Board of Directors. Each chapter shall have its own Governing Committee serving its members in accordance with the Society's Constitution, the Chapter By-Laws and the rules or resolutions adopted by the Board of Directors. Semi-annual financial statements and annual audits shall be completed by all Chapters.

## **X. Benefits**

The Board or its designees may, in their discretion, and in accordance with rules or resolutions established by the Board, pay to or for the benefit of a member, or a deceased member's surviving spouse or dependents, who are in need, such sum or sums of money as the Board or its designees may deem best under the circumstances.

Members do not need to belong to a Chapter to be eligible for benefits.

## **XI. Contributions**

Contributions to the Society may be received from any person, corporation or organization, provided, however, that such contributions be used solely for the benefit of the members of the Society in accordance with this Constitution.

## **XII. Amendment**

This Constitution may be amended by the unanimous vote or written consent of all of the Directors provided that two (2) weeks' notice of the proposal so to amend is given each member of the Board.

A New York Tax Exempt Corporation  
Registered in the state of Tennessee at:

6400 Poplar Avenue  
Memphis, TN 38197

Web Site: [IPQCS.com](http://IPQCS.com)

Contact: Executive Director  
Email: [ipqcs1923@gmail.com](mailto:ipqcs1923@gmail.com)