

BYLAWS

OF

THE MOCKINGBIRD FOUNDATION, INC.

Adopted: December 15, 2000

First Amended: April 7, 2015

Last Amended: April 8, 2019

TABLE OF CONTENTS

ARTICLE I: MEMBERS 4

ARTICLE II: BOARD OF DIRECTORS 4

 Section 1. Purpose of the Board..... 4

 Section 2. Power of the Board. 4

 Section 3. Qualification of Directors. 4

 Section 4. Number, Election, and Term of Office..... 4

 Section 5. Organization. 4

 Section 6. Resignation and Removal of Directors. 5

 Section 7. Newly Created Directors and Vacancies..... 5

 Section 8. Action by the Board of Directors. 5

 Section 9. Place of Meeting..... 5

 Section 10. Annual Meetings. 5

 Section 11. Regular Meetings..... 5

 Section 12. Special Meetings..... 6

 Section 13. Waivers of Notice. 6

 Section 14. Quorum. 6

 Section 15. Compensation. 6

 Section 16. Annual Report..... 6

ARTICLE III: COMMITTEES 6

 Section 1. Committee Limitations. 6

 Section 2. Nominating Committee. 7

 Section 3. Executive Committee. 7

 Section 4. Governance Committee. 7

 Section 5. Other Committees. 8

 Section 6. Meetings..... 8

 Section 7. Tenure of Members of Committees of the Board. 8

ARTICLE IV: OFFICERS 8

 Section 1. Number..... 8

 Section 2. Qualifications, Election, and Terms. 8

 Section 3. Additional Officers..... 9

 Section 4. Removal of Officers. 9

 Section 5. Resignation. 9

 Section 6. Vacancies..... 9

 Section 7. President. 9

 Section 8. Vice Presidents. 9

 Section 9. Treasurer. 9

 Section 10. Secretary..... 9

 Section 11. Executive Director. 10

 Section 12. Appointed Officers. 10

 Section 13. Assignment and Transfer of Stocks, Bonds and Securities. 10

ARTICLE V: CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS 10

- Section 1. Execution of Contracts.10
- Section 2. Loans.....10
- Section 3. Checks, Drafts, etc.11
- Section 4. Deposits.11

ARTICLE VI: INDEMNIFICATION AND INSURANCE 11

- Section 1. Authorized Indemnification.....11
- Section 2. Prohibited Indemnification.....11
- Section 3. Advancement of Expenses.11
- Section 4. Indemnification of Others.11
- Section 5. Determination of Indemnification.....12
- Section 6. Binding Effect.12
- Section 7. Insurance.12
- Section 8. Nonexclusive Rights.....12

ARTICLE VII: CONFLICTS OF INTEREST..... 12

- Section 1. Definition of Conflicts of Interest.12
- Section 2. Disclosure of Conflicts of Interest.....13
- Section 3. Approval of Contracts and Transactions Involving Potential Conflicts of Interest.13
- Section 4. Validity of Actions.....13

ARTICLE VIII: COMPENSATION 14

- Section 1. Director and Officer Compensation.14
- Section 2. Reasonable Compensation.....14

ARTICLE IX: GENERAL..... 14

- Section 1. Office.14
- Section 2. Books and Records.14
- Section 3. Interested Directors and Officers.14
- Section 4. Loans.....15
- Section 5. Fiscal Year.15

ARTICLE X: FUTURE ACTIVITIES..... 15

- Section 1. Amendments.15
- Section 2. Limitations on Activities.15
- Section 3. Unauthorized Activities.15

ARTICLE I: MEMBERS

The Corporation shall have no members.

ARTICLE II: BOARD OF DIRECTORS

SECTION 1. PURPOSE OF THE BOARD.

The Board of Directors maintains the legal and fiduciary duties for the Corporation, supervises work done in the name of or under the auspices of the Corporation, provides strategic direction for that work, and develops opportunities for mutually beneficial collaborations between the Corporation and other entities.

SECTION 2. POWER OF THE BOARD.

The Corporation shall be managed by its Board of Directors.

SECTION 3. QUALIFICATION OF DIRECTORS.

Each Director shall be at least eighteen years of age.

SECTION 4. NUMBER, ELECTION, AND TERM OF OFFICE.

(a) The Board of Directors shall consist of not fewer than three nor more than twenty-five members, the number of Directors to be determined by election or, if and as desired by the Board, from time to time by resolution of the entire Board of Directors, provided that no decrease in the number of Directors shall shorten the term of any incumbent Director.

(b) As used in this Article and in these Bylaws generally, "entire Board of Directors" means the total number of Directors currently elected and not resigned or removed, without regard to any vacancies.

(c) The Board shall hold an election of Directors during the month prior to its Annual Meeting. The election shall be held through electronic means approved by a general consensus of Directors. The Board may also elect Directors at any regular or special meeting as determined by the Board.

(d) Nominations shall be made to the Nominating Committee (as in Article III, Section 2), which shall present nominations for consideration by the Board prior to each election.

(e) Directors shall be elected to hold office for a term of not more than three years. Each term shall begin at the regular or special meeting immediately subsequent to the election of someone to it, or immediately if elected at a meeting. Each term shall end at the start of the third Annual Meeting after election, unless otherwise specified pursuant to the terms of such an election. The Board may, at its discretion and for any election, identify one or more openings on the Board as having an initial term of a specified length of less than a three-year term.

(f) Each Director shall have one vote in all Board matters subject to a vote, other than in elections of Directors to the Board. The Board may, by general consensus, exercise any voting methodology for each election, including one or more votes per Director, per candidate, per vacancy, or for (or against) a slate of nominees.

SECTION 5. ORGANIZATION.

(a) At each meeting of the Board of Directors, the President shall preside. In the absence of the President, a Director selected by the President shall preside. In the absence of a selection by the President, a Director selected and approved by a majority of the Directors present shall preside.

(b) The Secretary shall act as secretary of the Board of Directors. In the event the Secretary shall be absent from any meeting of the Board of Directors, the Directors present shall select an attending Director to serve as the secretary of that meeting.

SECTION 6. RESIGNATION AND REMOVAL OF DIRECTORS.

(a) Any Director of the Corporation may resign at any time by giving written notice to the President or Secretary. Such resignation shall take effect at the time specified therein or, if no time be specified, then upon delivery.

(b) Any of the Directors may be removed from the Board, with cause, by a vote of two thirds of the Board at any regular, Special, or Annual Meeting of the Board, provided that in the notice of the meeting the possibility of such removal has been set forth.

SECTION 7. NEWLY CREATED DIRECTORS AND VACANCIES.

Newly created Directorships resulting from either an increase in the number of Directors or vacancies occurring in the Board of Directors for any reason may, at the discretion of the Board, remain unfilled until the next election. The Board may also elect to leave one or more seats vacant despite an election.

SECTION 8. ACTION BY THE BOARD OF DIRECTORS.

(a) Except as otherwise provided or prohibited by law or in these Bylaws, an act of the Board of Directors means any action at a meeting of the Board by vote of a majority of the Directors present at the time of the vote, if a quorum is present at such time.

(b) Any action required or permitted to be taken by the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. For such purposes, emailed consent shall constitute written consent. The resolution and the written consents thereto by the members of the Board or committee shall be filed with the records of the Foundation, as in Article IX, Section 2.

(c) Any one or more members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of conference communications technology allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

SECTION 9. PLACE OF MEETING.

The Board of Directors may hold its meetings at the principal office of the Corporation, or at such place or places within or without the State of New York as the Board of Directors may from time to time by resolution determine, including online and by electronic means.

SECTION 10. ANNUAL MEETINGS.

(a) The Board of Directors shall hold an Annual Meeting before the end of its first fiscal quarter for the purpose of ratifying any elections of Directors and officers, and for the transaction of other business.

(b) Notwithstanding the forgoing, the Annual Meeting may be held at any other time; and if it is held at another time, notice shall be given as hereinafter provided for special meetings.

SECTION 11. REGULAR MEETINGS.

(a) Regular meetings of the Board of Directors may be held at such times as may be fixed from time to time by resolution of the Board of Directors.

(b) Attendance at meetings of the Board is a responsibility of each Director. Any Director who fails to attend (unless excused by the President after submitting to the Executive Director and President a written communication requesting his or her attendance be excused not later than the day preceding the meeting) any three regular Board meetings within twelve months shall be deemed to have resigned, and the Board may vote to accept or decline the resignation at any time immediately thereafter.

SECTION 12. SPECIAL MEETINGS.

Special meetings of the Board of Directors shall be held whenever called by the President, or by any five of the Directors. Notice shall be given in such manner as it reasonably might be received not less than thirty (30) hours before the meeting and shall state the purpose(s), time, and place of the meeting.

SECTION 13. WAIVERS OF NOTICE.

Notice of a meeting need not be given to any Director who submits a signed waiver of notice, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him.

SECTION 14. QUORUM.

- (a) A majority of the entire Board of Directors shall constitute a quorum for the transaction of business.
- (b) A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place without notice to any Director.

SECTION 15. COMPENSATION.

Directors shall receive no compensation for their services but may be reimbursed for the expenses reasonably incurred by them in the performance of their duties, as in Article VIII, Section 1.

SECTION 16. ANNUAL REPORT.

The Treasurer shall present to the Board an annual financial report, prepared by an outside firm, showing in appropriate detail the following:

- (a) the assets and liabilities of the Corporation as of the end of the twelve-month fiscal period most recently ended;
- (b) the principal changes in assets and liabilities during said fiscal period;
- (c) the revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, during said fiscal period; and
- (d) the expenses or disbursements of the Corporation, for both general and restricted purposes, during said fiscal period.

This report shall be filed with the records of this Corporation and a copy thereof entered with the minutes of the proceedings of the Annual Meeting.

ARTICLE III: COMMITTEES

SECTION 1. COMMITTEE LIMITATIONS.

No Committee of the Board or of the Corporation shall have any power or authority to:

- (a) elect Directors or Officers;
- (b) amend or repeal the Bylaws, or adopt new Bylaws;
- (c) amend or repeal any resolution of the Board which by its terms shall not be amendable or repealable;
- (d) fix compensation of the Directors for serving on the Board, nor of any person for serving either as an officer or any committee;
- (e) act where either the authority of the Board or the delegation of such action is specifically denied by applicable law or regulation, these Bylaws, or the Corporation's Articles of Incorporation; or
- (f) take any action that is contrary to, or a substantial departure from, the direction of the Board, or which represents major change in the affairs, business, or policy of the Corporation.

SECTION 2. NOMINATING COMMITTEE.

There shall be a Nominating Committee to receive, evaluate, and move forward nominations for new and renewed Directors and officers.

- (a) The Nominating Committee shall consist of Directors nominated by the President and approved by the Board.
- (b) The Nominating Committee shall evaluate each nominee for to assess qualifications for service, anticipated consequences of election, and, where appropriate, eligibility for reelection.
- (c) The Nominating Committee shall present a slate of nominees to the Board of Directors prior to each election of Directors or officers, and at other times as called for by the Board or its officers, the number of nominees on any such slate to be determined by the Committee unless directed by the Board.
- (d) No Director may serve on the Nominating Committee for more than three consecutive years.

SECTION 3. EXECUTIVE COMMITTEE.

There shall be an Executive Committee to generally supervise the management and operational aspects of the Corporation.

- (a) The Executive Committee shall serve as liaison between the Board and the Executive Director; plan and prioritize the work of the Board; assist the President in setting the agenda for regular meetings of the Board; make management decisions pursuant to prior Board direction; address matters warranting more immediate attention than permits engagement by the entire Board; and, when necessary, act between the meetings of the Board with all powers of the Board, except as in Section 1 of this Article.
- (b) The Executive Committee shall consist of the President, Vice President(s), Treasurer, and Secretary of the Board, and any other members of the Board appointed to that Committee by the President and approved by the Board. The President shall act as chairman of the Executive Committee. A majority of the Executive Committee shall constitute a quorum of that Committee.
- (c) Any reference in these Bylaws to the Board of Directors shall include the Executive Committee unless the context or express provision otherwise indicates.
- (d) The Executive Committee shall have all the authority of the Board, except where outlined in Section 1 of this Article. Any act of a majority of the Executive Committee in attendance at a meeting at which a quorum is present shall be the act of the Corporation. Any action taken by the Executive Committee involving the exercise of the powers of the Board shall be reported promptly to the Board.
- (e) The procedures and manner of acting of the Executive Committee, as all committees, shall be subject at all times to the directions of the Board of Directors. The delegation of authority to the Executive Committee shall not operate to relieve the Board, or any Director thereon, of any responsibility imposed upon it, him or her by law.

SECTION 4. GOVERNANCE COMMITTEE.

There shall be a Governance Committee, consisting of Directors approved by the Board, to ensure that the Corporation is fulfilling its potential in compliance with its public trust by adhering to its governing documents.

The Governance Committee shall:

- (a) conduct ongoing examinations of the functioning and organization of the Board;
- (b) ensure adherence with the Corporation's Articles of Incorporation and Bylaws, and furtherance of the Mission of the Board;
- (c) review the Bylaws and Mission of the Corporation, from time to time or as directed by the Board; and
- (d) recommend amendments to the Articles of Incorporation, Bylaws, Mission, and other documents, as needed, for Board approval.

SECTION 5. OTHER COMMITTEES.

The Board of Directors, by resolution adopted by a majority of the entire Board, may also designate other committees which:

- (a) may be *ad hoc* or standing; advisory, steering, or working; and any combination of the foregoing;
- (b) may operate under other monikers, including task force, team, working group, or any other name as provided or approved by the Board;
- (c) may be of any size, and have any such members as approved by the Board, though each must include at least three current Directors;
- (d) may advise and assist the Board by exercising certain management functions of the Foundation, its operations, and subsidiary projects, as provided for in the resolution designating each such committee, excluding activities related to Board governance and to the extent that such designation is not inconsistent with applicable law or regulation, the Corporation's Articles of Incorporation, or these Bylaws, particularly Section 1 of this Article III, and that no such designation shall exceed the authority of the Executive Committee as per Section 3 of this Article III;
- (e) shall report to the Board from time to time or as required by the Board, and at any rate on at least an annual basis;
- (f) shall be subject to oversight and coordination mechanisms which the Board will develop so that the committees can be prudently managed; and
- (g) shall not have the authority to bind the Board nor to obligate the Corporation financially.

SECTION 6. MEETINGS.

Meetings of committees, of which no notice shall be necessary, shall be held at such time and place as shall be fixed by the chairman of the committee or by a majority of the members of the committee.

SECTION 7. TENURE OF MEMBERS OF COMMITTEES OF THE BOARD.

Each committee and every member thereof shall serve at the pleasure of the Board.

ARTICLE IV: OFFICERS

SECTION 1. NUMBER.

The officers of the Corporation shall be a President, one or more Vice Presidents, a Treasurer, a Secretary and any such other officers as the Board of Directors may in its discretion determine. Any two or more offices may be held by the same person, except the offices of President and Secretary.

SECTION 2. QUALIFICATIONS, ELECTION, AND TERMS.

Those officers whose titles are specifically mentioned in Section 1 of this Article IV, and any other officers that the Board may designate and elect, shall be elected from among the Directors.

- (a) Such election will be by the Board of Directors at its Annual Meeting, subsequent to ratification of the recent annual (and any other unratified) Director election(s); and those elected shall take office immediately upon election.
- (b) Unless a shorter term is provided in the resolution of the Board electing such officer, the term of office of each officer shall extend for one year; until the officer's successor is elected and qualified; or until his or her death, resignation, or removal.

SECTION 3. ADDITIONAL OFFICERS.

Additional officers may be elected or appointed for such period, have such authority, and perform such duties, either in an administrative or subordinate capacity, as the Board of Directors may from time to time determine.

SECTION 4. REMOVAL OF OFFICERS.

Any officer may be removed by a two-thirds vote of the Board of Directors with or without cause at a regular, special, or Annual meeting of the Board noticed for this purpose.

SECTION 5. RESIGNATION.

Any officer may resign as an officer at any time by giving written notice to the Board of Directors, the President, or the Secretary. Any such resignation shall take effect at the time specified therein, or, if no time be specified, then upon delivery.

SECTION 6. VACANCIES.

A vacancy in any office shall be filled by the Board of Directors, at or before its next meeting.

SECTION 7. PRESIDENT.

The President shall preside at all meetings of the Board of Directors at which the President is present. The President shall act as the chief executive officer of the Corporation and shall supervise generally the management of the affairs of the Corporation, subject only to the supervision of the Board. The President shall also perform such other duties as may be assigned from time to time by the Board.

SECTION 8. VICE PRESIDENTS.

In the absence of the President, or in the event of the President's death, inability, or refusal to act, or if the office of President be vacant, the Vice President or, if there be more than one Vice President, the Vice Presidents in order of seniority as determined by the Board of Directors, shall perform the duties and exercise the powers of the President, subject to the right of the Board from time to time to extend or confine such powers and duties or to assign them to others. Each Vice President shall have such powers and shall perform such other duties as may be assigned by the Board of Directors or the President.

SECTION 9. TREASURER.

The Treasurer shall keep and maintain the books of account and shall have charge and custody of, and be responsible for, all funds and securities of the Corporation, and shall deposit, or supervise the deposit of, all such funds in the name of and to the credit of the Corporation in such banks, trust companies, or other depositories as shall be selected by the Board of Directors. The Treasurer shall also perform all other duties customarily incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board of Directors. The Treasurer may, at his/her discretion and subject to the approval of the Board, delegate these and related tasks to a person or persons as appropriate, such as a Board-approved bookkeeper or accountant, or another Director.

SECTION 10. SECRETARY.

It shall be the duties of the Secretary to:

- (a) act as secretary of all meetings of the Board of Directors, and to keep the minutes of all such meetings in a proper book or books to be provided for that purpose;
- (b) see that all notices required to be given by the Corporation are duly given and served;
- (c) keep a current list of the Corporation's Directors and officers and their residence addresses; and

- (d) have custody of the minutes of all meetings of Directors, the Executive Committee, and any other committees which may keep minutes, and of all other contracts and documents which are not in the custody of the Treasurer of the Corporation, or in the custody of some other person authorized by the Board of Directors to have such custody.

SECTION 11. EXECUTIVE DIRECTOR.

The Board may, at its discretion, appoint an Executive Director, who shall act as the chief operating officer of the Corporation and shall supervise generally the operations of the Corporation, subject to the supervision of the Board both directly and through the Executive Committee.

(a) The Executive Director shall ensure operational continuity of the Corporation, facilitate the processes and procedures of committees and other Corporation entities, maintain or supervise the maintenance of healthy relations with partners of the Corporation, and see that all orders and resolutions of the Board are carried into effect. The Executive Director shall also perform such other duties as may be assigned from time to time by the Board.

(b) The Executive Director shall have general and active management of the daily business of the Corporation, and shall have all necessary authority to, and shall have responsibility to, supervise the daily operations of the Corporation.

(c) The Executive Director shall act as the duly authorized representative of the Corporation in all matters in which the Board has not formally designated some other person for that specific purpose, whether in these Bylaws, in its Articles of Incorporation, or by resolution.

(d) The Executive Director shall serve at the pleasure of the Board and without compensation.

(e) The Executive Director shall not have a vote on matters before the Board, unless the Executive Director is also a member of the Board.

SECTION 12. APPOINTED OFFICERS.

The Board of Directors may delegate to any officer or committee the power to appoint and to remove any subordinate officer or agent.

SECTION 13. ASSIGNMENT AND TRANSFER OF STOCKS, BONDS AND SECURITIES.

The President, the Vice Presidents, the Treasurer, the Secretary, the Executive Director, and each of them, shall have power to assign, or to endorse for transfer, and to deliver, any stock, bonds, subscription rights, or other securities, or any beneficial interest therein, held or owned by the Corporation.

ARTICLE V: CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

SECTION 1. EXECUTION OF CONTRACTS.

The Board of Directors, except as in these Bylaws otherwise provided, may authorize any officer or officers, agent or agents, in the name of and on behalf of the Corporation to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but, unless so authorized by the Board of Directors, or expressly authorized by these Bylaws, no officer or agent shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily in any amount for any purpose.

SECTION 2. LOANS.

No loans shall be contracted on behalf of the Corporation unless specifically authorized by the Board of Directors.

SECTION 3. CHECKS, DRAFTS, ETC.

All checks, drafts, and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, shall be signed on behalf of the Corporation by the Treasurer or (if there be one) Executive Director, and/or in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. DEPOSITS.

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may approve.

ARTICLE VI: INDEMNIFICATION AND INSURANCE**SECTION 1. AUTHORIZED INDEMNIFICATION.**

Unless clearly prohibited by law or Section 2 of this Article VI, the Corporation shall indemnify any person ("Indemnified Person") made, or threatened to be made, a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by or in the right of the Corporation, by reason of the fact that he or she (or his or her testator or intestate), whether before or after adoption of this Section, (a) is or was a Director or officer of the Corporation, and/or (b) in addition is serving or served, in any capacity, at the request of the Corporation, as a Director or officer of any other corporation, or any partnership, joint venture, trust, employee-benefit plan or other enterprise. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Corporation shall have consented to such settlement) and reasonable expenses, including attorneys' fees and costs of investigation, incurred by an Indemnified Person with respect to any such threatened or actual action or proceeding, and any appeal thereof.

SECTION 2. PROHIBITED INDEMNIFICATION.

The Corporation shall not indemnify any person if a judgment or other final adjudication adverse to the Indemnified Person (or to the person whose actions are the basis for the action or proceeding) establishes, or the Board of Directors in good faith determines, that such person's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

SECTION 3. ADVANCEMENT OF EXPENSES.

The Corporation shall, on request of any Indemnified Person who is or may be entitled to be indemnified by the Corporation, pay or promptly reimburse the Indemnified Person's reasonably incurred expenses in connection with a threatened or actual action or proceeding prior to its final disposition. However, no such advancement of expenses shall be made unless the Indemnified Person makes a binding, written commitment to repay the Corporation, with interest, for any amount advanced for which it is ultimately determined that he or she is not entitled to be indemnified under the law or Section 2 of this Article VI. An Indemnified Person shall cooperate in good faith with any request by the Corporation that common legal counsel be used by the parties to such action or proceeding who are similarly situated unless it would be inappropriate to do so because of actual or potential conflicts between the interests of the parties.

SECTION 4. INDEMNIFICATION OF OTHERS.

Unless clearly prohibited by law or Section 2 of this Article VI, the Board of Directors may approve Corporation indemnification as set forth in Section 1 of this Article VI or advancement of expenses as set forth in Section 3 of this Article VI, to a person (or the testator or intestate of a person) who is or was employed by the Corporation or who is or was a volunteer for the Corporation, and who is made, or threatened to be made, a party in any action or proceeding, by reason of the fact of such employment or volunteer activity, including actions undertaken in

connection with service at the request of the Corporation in any capacity for any other corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise.

SECTION 5. DETERMINATION OF INDEMNIFICATION.

Indemnification mandated by a final order of a court of competent jurisdiction will be paid. After termination or disposition of any actual or threatened action or proceeding against an Indemnified Person, if indemnification has not been ordered by a court, the Board of Directors shall, upon written request by the Indemnified Person, determine whether and to what extent indemnification is permitted pursuant to these Bylaws. Before indemnification can occur, the Board of Directors must explicitly find that such indemnification will not violate the provisions of Section 2 of this Article VI. No Director with a personal interest in the outcome, or who is a party to such actual or threatened action or proceeding concerning which indemnification is sought, shall participate in this determination. If a quorum of disinterested Directors is not obtainable, the Board of Directors shall act only after receiving the opinion in writing of independent legal counsel that indemnification is proper in the circumstances under then-applicable law and these Bylaws.

SECTION 6. BINDING EFFECT.

Any person entitled to indemnification under these Bylaws has a legally enforceable right to indemnification which cannot be abridged by amendment of these Bylaws with respect to any event, action or omission occurring prior to the date of such amendment.

SECTION 7. INSURANCE.

The Corporation is not required to purchase Directors' and officers' liability insurance, but the Corporation may purchase such insurance if authorized and approved by the Board of Directors. To the extent permitted by law, such insurance may insure the Corporation for any obligation it incurs as a result of this Article VI or operation of law and it may insure directly the Directors, officers, or volunteers of the Corporation for liabilities against which they are not entitled to indemnification under this Article VI as well as for liabilities against which they are entitled or permitted to be indemnified by the Corporation.

SECTION 8. NONEXCLUSIVE RIGHTS.

The provisions of this Article VI shall not limit or exclude any other rights to which any person may be entitled under law or contract. The Board of Directors is authorized to enter into agreements on behalf of the Corporation with any Director, officer, or volunteer providing them rights to indemnification or advancement of expenses in connection with potential indemnification in addition to the provisions therefore in this Article VI, subject in all cases to the limitations of Section 2 of this Article VI.

ARTICLE VII: CONFLICTS OF INTEREST

This policy is intended to supplement but not replace applicable state and federal laws governing conflict of interest to nonprofit and charitable organizations.

SECTION 1. DEFINITION OF CONFLICTS OF INTEREST.

A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence Corporation policies or actions which involve or could ultimately harm or benefit financially: (a) the individual; (b) any member of his immediate family (spouse, parents, children, brothers or sisters, and spouses of these individuals); or (c) any organization in which he or an immediate family member is a Director, trustee, officer, member, partner, employee, or more than 10% shareholder. Service on the Board of another not-for-profit corporation does not constitute a conflict of interest.

SECTION 2. DISCLOSURE OF CONFLICTS OF INTEREST.

A Director or officer shall disclose a conflict of interest:

- (a) prior to voting on or otherwise discharging his duties with respect to any matter involving the conflict which comes before the Board or any committee;
- (b) prior to entering into any contract or transaction involving the conflict;
- (c) as soon as possible after the Director or officer learns of the conflict; and
- (d) on the annual conflict of interest disclosure form.

The Secretary of the Corporation shall distribute annually to all Directors and officers, a form soliciting the disclosure of all conflicts of interest, including specific information concerning the terms of any contract or transaction with the Corporation and whether the process for approval set forth in Section 3 of this Article VII was used.

SECTION 3. APPROVAL OF CONTRACTS AND TRANSACTIONS INVOLVING POTENTIAL CONFLICTS OF INTEREST.

(a) A Director or officer who has or learns about a potential conflict of interest should disclose promptly to the Secretary of the Corporation the material facts surrounding any actual or potential conflict of interest, including specific information concerning the terms of any contractor transaction with the Corporation. All effort should be made to disclose any such contract or transaction and have it approved by the Board before the arrangement is entered into.

(b) Following receipt of information concerning a contract or transaction involving a potential conflict of interest, the Board shall consider the material facts concerning the proposed contract or transaction including the process by which the decision was made to recommend entering into the arrangement on the terms proposed. The Board shall approve only those contracts or transactions in which the terms are fair and reasonable to the Corporation and the arrangements are consistent with the best interests of the Corporation. Fairness includes, but is not limited to, the concepts that the Corporation should pay no more than fair market value for any goods or services which the Corporation receives and that the Corporation should receive fair market value consideration for any goods or services that it furnishes others. The Board shall set forth the basis for its decision with respect to approval of contracts or transactions involving conflicts of interest in the minutes of the meeting at which the decision is made, including the basis for determining that the consideration to be paid is fair to the Corporation.

(c) Any Director(s) disclosing conflicts must recuse themselves from any decisions relating to the conflict, and/or a majority of the disinterested Board members may require such recusal.

SECTION 4. VALIDITY OF ACTIONS.

No contract or other transaction between the Corporation and one or more of its Directors or officers, or between the Corporation and any other corporation, firm, association or other entity in which one or more of its Corporation or officers are directors or officers, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such director or Directors or officer or officers are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose, if the material facts as to such Director's or officer's interest in such contract or transaction and as to any such common directorship, office, or financial interest are disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested Director or officers. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee which authorizes such contract or transaction. At the time of the discussion and decision concerning the authorization of such contract or transaction, the interested Director or officer should not be present at the meeting.

ARTICLE VIII: COMPENSATION

SECTION 1. DIRECTOR AND OFFICER COMPENSATION.

The Directors or Officers of the Corporation shall not receive compensation for fulfilling their duties as Directors or Officers, although Directors may be reimbursed for actual out-of-pocket expenses which they incur in order to fulfill their duties as Directors or Officers. Expenses of spouses will not be reimbursed by the Corporation unless the expenses are necessary to achieve a Corporation purpose.

SECTION 2. REASONABLE COMPENSATION.

Should the Corporation hire compensated persons to provide professional services to the Corporation for authorized Corporate purposes, it is the policy of the Corporation to pay no more than reasonable compensation for professional services rendered to the Corporation by such persons.

ARTICLE IX: GENERAL

SECTION 1. OFFICE.

The office of the Corporation shall be at such place in the State of New York as the Board of Directors may determine.

SECTION 2. BOOKS AND RECORDS.

The Secretary shall keep, and make available to other Directors as requested by them, all books and records relating to the business of the Corporation, except those of the Treasurer. These records shall include:

- (1) correct and complete books and records of account for the last preceding accounting period,
- (2) minutes of the proceedings of the Board of Directors and the Executive Committee and such other committees the Board of Directors may appoint,
- (3) a current list of the Directors and officers of the Corporation and their residence addresses,
- (4) a copy of these Bylaws,
- (5) a copy of the Corporation's application for recognition of exemption with the Internal Revenue Service, and any determination of the Internal Revenue Service regarding such application, and
- (6) copies of the past three years' information returns to the Internal Revenue Service.

Every Director shall have the right, at any reasonable time and upon reasonable notice, to inspect all records and documents of the Corporation.

SECTION 3. INTERESTED DIRECTORS AND OFFICERS.

(a) No contract or other transaction between the Corporation and one or more of its Directors or officers, or between the Corporation and any other corporation, firm, association or other entity in which one or more of its Directors or officers are Directors or officers, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such Director or Directors or officer or officers are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose, if the material facts as to such Director's or officer's interest in such contract or transaction and as to any such common Directorship, office or financial interest are disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested Director or officers.

(b) Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee which authorizes such contract or transaction.

SECTION 4. LOANS.

No loans shall be made by the Corporation.

SECTION 5. FISCAL YEAR.

The fiscal year of the Corporation shall commence January 1st in each calendar year and end on December 31st.

ARTICLE X: FUTURE ACTIVITIES

SECTION 1. AMENDMENTS.

(a) The Bylaws of the Corporation may be amended or repealed by a written resolution approved by at least two-thirds of the Board of Directors.

(b) For this and all other purposes governed by these Bylaws, any Director's or officer's electronic signature shall have the same validity and effect as a signature affixed by hand and shall constitute an original. A response sent via electronic mail shall be sufficient for these purposes, provided that the Director also types his or her name as part of the response (i.e. signs the response.)

SECTION 2. LIMITATIONS ON ACTIVITIES.

No substantial part of the activities of the Corporation shall be carrying on propaganda or otherwise attempting to influence legislation, except as otherwise provided in Section 501(h) of the Internal Revenue Code; and the Corporation shall not participate in, or intervene (including the publishing or distribution of statements), in any political campaign on behalf of, or in opposition to, any candidate for public office.

SECTION 3. UNAUTHORIZED ACTIVITIES.

Notwithstanding any other provisions of these Bylaws, neither the Corporation, the Board, nor any Committees of either shall carry on any activities not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.