



**NON-PROFIT ORGANIZATION BYLAWS**

**Adopted and Amended on October 18, 2019**

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**THE PARTNERSHIP FOR CONNECTICUT, INC.  
BYLAWS**

**ARTICLE I - NAME AND PURPOSES**

**Section 1.1 Name.** The name of this corporation (the “Corporation”) is “The Partnership for Connecticut, Inc.” The Corporation was incorporated under the Connecticut Revised Nonstock Corporation Act (the “Act”).

**Section 1.2 Purposes.** The Corporation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and to otherwise engage in any lawful act or activity consistent with the purposes set forth in the Certificate of Incorporation.

**ARTICLE II - MEMBERS**

**Section 2.1 Members.**

(a) The Corporation shall have three classes of members (the “Members”): (i) the Governor of the State of Connecticut (the “Governor”), who shall be an ex officio Member with the right to vote and be counted in determining a quorum (the “Executive Member”) (ii) Barbara Dalio or her designee (and if at any time Barbara Dalio is not still serving and has not appointed a designee, a person or entity appointed by the Dalio Foundation, Inc.) (the “Philanthropic Member”) and (iii) the President Pro Tempore of the Senate, the Speaker of the House of Representatives, the Minority Leader of the Senate, and the Minority Leader of the House of Representatives, each of whom shall be an ex officio Member with the right to vote and be counted in determining a quorum (each a “Legislative Member” and collectively, the “Legislative Members”).

(b) Each class of Members shall be entitled to vote as a separate voting group on each matter submitted to the Members for approval, and action on a matter is taken only if a quorum consisting of a majority of the Members of that class of Members exists with respect to that matter and the matter is voted upon by each class of Members counted separately as provided in the Certificate of Incorporation and the Act. Except as otherwise required by these Bylaws (as the same may be amended or restated, modified or supplemented from time to time, these “Bylaws”) or by law, each Member, including an ex officio Member, shall be entitled to one vote on each matter submitted to the Members for approval.

**Section 2.2 Resignation of Membership.**

(a) Any Member may resign as a Member by submitting to the Corporation a written resignation at any time. Any such resignation shall be effective when delivered, unless the resignation specifies a later effective date or an effective date determined upon the happening of an event or events.

(b) Any person serving as an ex officio Member shall cease to be a Member immediately upon ceasing to serve in such office.

**Section 2.3 Admission of Additional Members.** A new Member may be admitted as a member of the Corporation upon the approval of the Members.

**Section 2.4 Meetings of the Members.**

(a) An annual meeting of the Members (each, an “Annual Members Meeting”) shall be held for the election or appointment of the directors at such date and time in the month of September as may be designated by resolution of the Board of Directors (the “Board”) or by the President/CEO from time to time. If such a meeting is not held in September, it shall be held as soon as reasonably possible thereafter. Any other proper business may be transacted at the Annual Members Meeting.

(b) A special meeting of the Members (a “Special Meeting”) for any purpose (i) may be called at any time by the Board or the President/CEO, and (ii) shall be called by the Board or the President/CEO upon delivery to the Secretary of a signed, written request for the meeting by a Member stating the purpose or purposes thereof. If a call for such a Special Meeting is not issued within fifteen days after receipt of such Member’s request, such Member may call the meeting. The Board shall determine the date, time and place of any Special Meeting.

(c) The Secretary shall cause notice of each meeting of the Members, including the Annual Members Meeting, to be given to each Member entitled to vote at such meeting in writing by mail postage prepaid to such Member’s address as shown on the records of the Corporation or by electronic transmission, not less than ten nor more than sixty days before such meeting, except where a different notice period is required by statute. Such notice shall specify (i) the place, the date and the time of such meeting, (ii) the means of remote communications, if any, by which Members may be deemed to be present in person and vote at such meeting, (iii) in the case of a Special Meeting, the purpose or purposes for which such meeting is called, and (iv) such other information as may be required by law or these Bylaws or as may be deemed appropriate by the Board. Without limiting the manner by which notice otherwise may be given effectively to the Members, any notice to the Members given by the Corporation under any provision of the Act, the Certificate of Incorporation or these Bylaws shall be effective if given by electronic transmission in the manner provided in Section 33-1003 of the Connecticut General Statutes.

(d) The Board may establish additional rules for conducting or adjourning a meeting of the Members to the extent not inconsistent with the Act, the Certificate of Incorporation and these Bylaws.

(e) Each Member entitled to vote at a meeting of the Members may authorize another person or persons also being a Member to act for such Member by proxy, but no such proxy shall be voted or acted upon more than eleven months from its date, unless the proxy provides for a longer period.

(f) Notice of any meeting of the Members need not be given to any Member who in person or by proxy shall have waived in writing notice of the meeting, either before or after such meeting or who shall attend the meeting in person or by proxy, unless the Member attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business at the meeting on the ground that the meeting is not lawfully called or convened.

(g) The chair of the meeting shall determine the order of business at all meetings of the Members and shall have the authority to establish reasonable rules for the conduct of the meeting.

**Section 2.5 Actions Requiring Approval of the Members.** The Board may not act with respect to the following matters without the approval or consent of the Members in accordance with the Certificate of Incorporation: (a) amendment of the Certificate of Incorporation; (b) amendment of these Bylaws; (c) appointment or removal of the Chair and the President/CEO; (d) appointment or removal of one or more members of the Executive Committee, if any; (e) approval of a plan of merger or a sale, lease, exchange or other disposition of assets if the disposition would leave the Corporation without a significant continuing activity; (f) creation of any subsidiary or other affiliate of the Corporation; or (g) approval of a proposal to dissolve the Corporation.

### **ARTICLE III - BOARD OF DIRECTORS**

**Section 3.1 General Powers.** Except as may otherwise be provided by law or by the Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board.

**Section 3.2 Number of Directors.** The total number of directors constituting the initial Board shall be three until July 15, 2019. Thereafter, the total number of directors constituting the Board shall be thirteen or such other number as may be fixed exclusively by a resolution adopted by a majority of the whole Board or, in the absence thereof, shall be the number of directors elected at the last Annual Members Meeting, provided that the total number of directors shall be not less than three and not more than thirteen. No decrease in the number of directors shall shorten the term of any incumbent directors.

#### **Section 3.3 Election and Appointment of Directors.**

(a) The initial directors shall serve until July 15, 2019 and until their successors are elected or appointed and qualified. For the period commencing on July 15, 2019, and until January 5, 2021, the members of the Board shall be appointed as follows: (i) the Governor shall be an ex officio director, (ii) three directors shall be appointed by the Executive Member, (iii) four directors shall be appointed by the Philanthropic Member, (iv) the President Pro Tempore of the Senate shall be an ex officio director, (v) the Speaker of the House of Representatives shall be an ex officio director; (vi) the Minority Leader of the Senate shall be an ex officio director, (vii) the Minority Leader of the House of Representatives shall be an ex officio director, and (viii) the President of the Corporation shall be an ex officio director. The President/CEO shall become an ex-officio director on the later of July 15, 2019 or his or her

hiring date. All ex officio directors shall be entitled to vote as directors and be counted in determining a quorum. Commencing on January 5, 2021, the Members shall collaborate to determine the criteria and composition of the succeeding Board, including, but not limited to, the number of directors; legislative, gubernatorial and philanthropic appointments; length of terms; and the experience necessary for membership, including experience in public education, social-emotional behavioral supports, family involvement and support, student engagement, physical health and wellness, social work and case management, workforce development, philanthropy, or community enterprise development, including social entrepreneurship and microfinance, and shall amend these Bylaws accordingly. The Members shall endeavor to make the foregoing appointments at least thirty days in advance of the end of the expiring terms of the existing directors. If such determination cannot be made, the matter of electing and appointing directors and determining ex-officio directors shall remain as set forth herein.

(b) Except as otherwise provided in Section 3.3(a) or 3.12, the term of each elected or appointed director shall begin at the Annual Members Meeting held during the year in which the terms of the preceding directors expires.

**Section 3.4 Terms of Office.** Except as provided in Section 3.3(a), each appointed or elected director shall serve for a one year term ending on the date of the next Annual Members Meeting. Each appointed or elected director shall hold office until his or her successor is duly elected or appointed and qualified or until his or her earlier death, resignation or removal. Any individual serving as an ex officio director shall cease to be a director immediately upon ceasing to serve in such office.

**Section 3.5 Removal.** An elected or appointed director may only be removed from office by the Member or Members entitled to elect or appoint such director.

**Section 3.6 Meetings of the Board.** The Board shall hold a meeting as promptly as practical after each Annual Members Meeting for organizational purposes and for the transaction of such business as may properly come before the Board (each, an “Annual Board Meeting”). The Board shall endeavor to hold at least three additional regularly scheduled meetings annually. Special meetings of the Board shall be held whenever called by the Chair or the President/CEO or upon written demand of not less than two directors, at such place, date and time as may be specified in the notice of the meeting. Neither the business to be transacted at, nor the purpose of, any special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

**Section 3.7 Notice of Meetings; Waiver of Notice.**

(a) Notice of each meeting of the Board shall be given to each director, and notice of each resolution or other action affecting the date, the time or the place of one or more meetings shall be given to each director not present at the meeting adopting such resolution or other action subject to Section 3.9. Notices of meetings shall be given personally or by electronic transmission at least forty-eight hours before the meeting, or by a writing delivered by a recognized overnight courier service dispatched at least three days before the meeting, or by mail postage prepaid dispatched at least six days before the meeting, directed to each director by such means of electronic transmission, or at such address, as the case may be, from time to time designated by such director to the Secretary.

(b) A written waiver of notice of meeting signed by a director or a waiver by electronic transmission by a director, whether given before or after the meeting time stated in such waiver, is deemed equivalent to notice. Attendance of a director at a meeting is a waiver of notice of such meeting, except when the director attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business at the meeting on the ground that the meeting is not lawfully called or convened.

**Section 3.8 Quorum; Voting.** At all meetings of the Board, the presence of a majority of the directors then in office (but not less than one-third of the whole Board) shall constitute a quorum for the transaction of business. Except as otherwise required by statute, the Certificate of Incorporation or these Bylaws, the vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board.

**Section 3.9 Presence by Telephonic Communications.** Members of the Board may participate in any meeting of the Board by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation in a meeting by such means shall constitute presence in person at such meeting.

**Section 3.10 Adjournment.** A majority of the directors present may adjourn any meeting of the Board to another date, time or place, whether or not a quorum is present. No notice need be given of any adjourned meeting unless (a) the date, time and place of the adjourned meeting are not announced at the time of adjournment, in which case notice conforming to the requirements of Section 3.6 shall be given to each director, or (b) the meeting is adjourned for more than twenty-four hours, in which case the notice referred to in clause (a) shall be given to those directors not present at the announcement of the date, time and place of the adjourned meeting. At any adjourned meeting, the directors may transact any business that might have been transacted at the original meeting.

**Section 3.11 Action Without a Meeting.** Any action required or permitted to be taken at any meeting of the Board or a committee thereof may be taken without a meeting if all members of the Board or members of the committee, as the case may be, consent thereto in writing or by electronic transmission and such writing or writings or electronic transmissions are filed with the minutes of the proceedings of the Board. Such filing shall be



in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

**Section 3.12 Resignations of Directors.** Any director may resign at any time by delivering a written notice of resignation signed by such director or by submitting an electronic transmission, to the President/CEO or the Secretary. Any such resignation shall become effective when delivered unless it specifies a later effective date or an effective date determined upon the happening of an event or events.

**Section 3.13 Vacancies and Newly Created Directorships.** If any vacancies shall occur on the Board, by reason of death, resignation, disqualification, removal or otherwise, or if the authorized number of directors shall be increased, the directors then in office shall continue to act, subject to the Certificate of Incorporation and these Bylaws and the Act. Any vacancy shall be filled for the remainder of the unexpired term in the same manner as the original appointment was made. Any vacancy shall be filled by the appointing Member not later than thirty days after the date of such vacancy. If such vacancy appointment is not made within the time period prescribed in this Section, the vacancy shall be filled by the Executive Member. A replacement director shall hold office for the remainder of the unexpired term of the replaced director or the newly created directorship and until his or her successor shall be elected and qualified or until his or her earlier death, resignation or removal.

**Section 3.14 Reliance on Accounts and Reports, Etc.** In the performance of his or her duties, a director shall be fully protected in relying in good faith upon the records of the Corporation and upon information, opinions, reports and statements presented to the Corporation by any of its officers or by any other person as to the matters the director reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

#### **ARTICLE IV - COMMITTEES**

**Section 4.1 Committees.** The Board may create one or more committees composed of directors as the Board deems advisable, and shall designate their respective members and chairs by majority vote of the whole Board; provided that appointment or removal of the members of the Executive Committee, if any, shall require approval of the Members. Each committee shall consist of such number of committee members as from time to time may be fixed by the Board, but not less than three members. Each committee shall have and may exercise all of the powers and authority of the Board in the management of the business and affairs of the Corporation to the extent permitted by law and delegated to such committee by resolution of the Board, provided that no committee shall have any power or authority in reference to the following matters:

- (a) amendments to the Certificate of Incorporation or these Bylaws;
- (b) filling a vacancy on the Board or on any committee;
- (c) amending or repealing any resolution of the Board that by its terms may not be so amended or repealed;

(d) delegating any of the power or authority of such committee to a subcommittee unless so authorized by the Board; or

(e) any other matter that pursuant to the Act is excluded from the authority of a committee of the Board.

In addition, the Board may establish one or more advisory committees composed of directors, non-directors or directors and non-directors, as the Board deems advisable. Such advisory committees may not be delegated or exercise any powers or authority of the Board.

**Section 4.2 Committee Members.** Except as otherwise provided in the Certificate of Incorporation or these Bylaws, the members of each committee shall be appointed by the Board in the manner set forth in Section 4.1 and shall serve at the pleasure of the Board. Except in the case of the Executive Committee, if any, in the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another individual to act at the meeting in the place of any such absent or disqualified member. Each member of any committee (whether designated at an Annual Board Meeting or appointed to fill a vacancy or otherwise) shall serve for a term expiring at the next Annual Board Meeting. Each member of any such committee shall hold office until his or her successor is appointed or until his or her earlier death, resignation, removal or ceasing to be a director.

**Section 4.3 Committee Procedures.** At any meeting of a committee, the presence of a majority of the members then serving on the committee shall constitute a quorum for the transaction of business, unless a greater quorum is established by the resolution of the Board establishing the committee. The vote of a majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee. Each committee shall keep regular minutes of its meetings and report to the Board when required. The Board may adopt other rules and regulations for the governance of any committee to the extent not inconsistent with the provisions of these Bylaws, and each committee may adopt its own rules and regulations of governance, to the extent not inconsistent with these Bylaws or rules and regulations adopted by the Board.

**Section 4.4 Meetings and Actions of Committees.** Meetings and actions of each committee shall be governed by, and held and taken in accordance with, the provisions of the following sections of these Bylaws, with such sections being deemed to refer to the committee and its members in lieu of the Board and its members: Section 3.6, with respect to meetings; Section 3.7, with respect to notices and waivers of notice; Section 3.9, with respect to telephonic communications; Section 3.10, with respect to adjournment and notice of adjournment; and Section 3.11, with respect to action without a meeting. A special meeting of a committee may also be called by a resolution of the Board.

**Section 4.5 Removal of Committee Members.** Except as otherwise provided in the Certificate of Incorporation or these Bylaws, any member of a committee may be removed from such position at any time, either with or without cause, by resolution adopted by a

majority of the whole Board; provided, however, that a member of the Executive Committee may only be removed with the approval of the Members.

## ARTICLE V - OFFICERS

**Section 5.1 Officers.** The officers of the Corporation shall include a Chair of the Board (the “Chair”), a President/CEO, a Treasurer and a Secretary, all of whom shall be elected by a majority of the whole Board as set forth in the description of each officer position below. Except for the President/CEO (who shall serve for the duration of his or her employment in such capacity), each officer shall serve until January 5, 2021, or his or her earlier resignation, removal or death. Thereafter, officer terms shall be one year or as determined at the time of election. The Board, by a vote of a majority of the whole Board, may also elect a Vice Chair, one or more Vice Presidents and such other officers as it may determine. In addition, the Board from time to time may, by a vote of a majority of the whole Board, delegate to any officer the power to appoint subordinate officers or agents and to prescribe their respective rights, terms of office, authorities and duties. Any number of offices may be held by the same person.

**Section 5.2 Authority and Duties of Officers.** The officers of the Corporation shall have such authority and shall exercise such powers and perform such duties as may be specified in these Bylaws, and in any event each officer shall exercise such powers and perform such duties as may be required by law.

**Section 5.3 Chair of the Board.** The Chair shall be elected by the Board, with approval of the Members, and shall preside at all meetings of the Members and the Board.

**Section 5.4 Vice Chair of the Board.** The Board, by majority vote of the whole Board, may elect from its members a Vice Chair who shall have such duties and responsibilities as may be prescribed by the Board, the Chair or these Bylaws. In the absence of the Chair, the Vice Chair shall perform the duties and exercise the powers of the Chair, including, without limitation, presiding at any meeting of the Members or the Board from which the Chair is absent. Upon a vacancy in the office of the Chair, the Vice Chair shall automatically become Chair for the remainder of the Chair’s term of office.

**Section 5.5 President/CEO.** The President/CEO shall be the chief executive officer of the Corporation, have general control and supervision of the affairs and operations of the Corporation, keep the Board fully informed about the activities of the Corporation and see that all orders and resolutions of the Board are carried into effect. He or she shall be appointed by the vote of a majority of the Board with approval of the Members. He or she shall manage and administer the Corporation’s business and affairs and shall also perform all duties and exercise all powers usually pertaining to the office of a chief executive officer of a corporation. He or she shall have the authority to sign, in the name and on behalf of the Corporation, checks, orders, contracts, leases, notes, drafts and all other documents and instruments in connection with the business of the Corporation, subject to any limitations on such authority established by the Board. The President/CEO shall have such other duties and powers as the Board may from time to time prescribe.

**Section 5.6 Vice Presidents.** One or more Vice Presidents may be elected by the Board and shall have such duties and authority as may be delegated to them by the Board from time to time. In the absence of the President/CEO, the Vice President shall perform the duties and exercise the powers of the President/CEO.

**Section 5.7 Treasurer.** The Treasurer shall advise the Board regarding financial matters and the preparation of the annual operating budget and the annual financial statements of the Corporation and shall perform such other duties as may from time to time be assigned to him or her by the Board or by the President/CEO.

**Section 5.8 Secretary.** The Board shall elect a Secretary. The Secretary shall act as secretary of all meetings of the Members and of the Board and shall keep a record of all such meetings in books provided for that purpose. The Secretary shall cause all notices to be duly given in accordance with these Bylaws and as required by law. The Secretary shall have all powers and perform all duties otherwise customarily incident to the office of secretary and, in addition, shall have such other powers and perform such other duties as may be specified in these Bylaws or as may be assigned to him or her from time to time by the Board or the President. The Secretary may delegate any of the responsibilities enumerated in this Section to an Assistant Secretary duly elected by the Board.

**Section 5.9 Removal and Resignation of Officers; Vacancies.** Subject to Section 2.5, any officer may be removed at any time, either with or without cause, by the Board, and such removal shall take effect immediately upon such vote. Any officer granted the power to appoint subordinate officers and agents as provided in Section 5.1 may remove any subordinate officer or agent appointed by such officer, with or without cause, at any time. Any officer may resign at any time by delivering notice of resignation, either in a writing signed by such officer or by electronic transmission, to the Board or the President/CEO. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise, shall be filled by the Board or by the officer, if any, who appointed the person formerly holding such office.

## ARTICLE VI - INDEMNIFICATION

**Section 6.1 Indemnification of Directors, Officers, Employees and Agents.** The Corporation shall indemnify its directors and officers to the fullest extent permitted by the Act and other applicable law as provided in the Certificate of Incorporation. Subject to the other provisions of this Article VI, the Corporation shall have power to indemnify its employees to the fullest extent permitted by the Act and other applicable law. The Board shall have the power to delegate to such person or persons as it determines the determination of whether employees or agents shall be indemnified.

**Section 6.2 Successful Defense.** To the extent that a present or former director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any Proceeding, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

### **Section 6.3 Advancement of Expenses.**

(a) Expenses (including attorneys' fees) incurred by a director or officer of the Corporation in defending any Proceeding shall be paid by the Corporation as provided in the Certificate of Incorporation. Such expenses (including attorneys' fees) incurred by other employees and agents may be so paid upon such terms and conditions, if any, as the Corporation deems appropriate. The right to advancement of expenses shall not apply to any claim for which indemnity is excluded by these Bylaws or pursuant to the Act or other applicable law.

(b) Notwithstanding the foregoing, unless otherwise determined pursuant to Section 6.4, no advance shall be made by the Corporation to an officer of the Corporation (except by reason of the fact that such officer is or was a director of the Corporation, in which event this subsection shall not apply) in any Proceeding if a determination is reasonably and promptly made (i) by a majority vote of the directors who are not parties to such Proceeding, even though less than a quorum, or (ii) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, or (iii) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, that facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Corporation.

**Section 6.4 Determination; Claim.** If a claim for indemnification or advancement of expenses under the Certificate of Incorporation or this Article VI is not paid in full within 90 days after receipt by the Corporation of a written request therefor, the claimant shall be entitled to an adjudication by a court of competent jurisdiction of his or her entitlement to such indemnification or advancement of expenses. The Corporation shall indemnify such person against any and all expenses that are incurred by such person in connection with any action for indemnification or advancement of expenses from the Corporation under the Certificate of Incorporation or this Article VI, to the extent such person is successful in such action, and to the extent not prohibited by law. In any such suit, the Corporation shall, to the fullest extent not prohibited by law, have the burden of proving that the claimant is not entitled to the requested indemnification or advancement of expenses.

**Section 6.5 Non-Exclusivity of Rights.** The indemnification and advancement of expenses provided by, or granted pursuant to this Article VI shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the Certificate of Incorporation or any statute, bylaw, agreement, vote of the Members or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. The Corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advancement of expenses, to the fullest extent not prohibited by the Act or other applicable law.

**Section 6.6 Insurance.** The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of the Act.

**Section 6.7 Survival.** The rights to indemnification and advancement of expenses conferred by the Certificate of Incorporation or this Article VI shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

**Section 6.8 Effect of Repeal or Modification.** Any amendment, alteration or repeal of the Certificate of Incorporation or this Article VI shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to such amendment, alteration or repeal.

**Section 6.9 Certain Definitions.** For purposes of the Certificate of Incorporation and this Article VI, the term "Proceeding" shall have the meaning set forth in the Act; references to "serving at the request of the Corporation" shall include any service as a director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" as referred to in this Article VI.

## ARTICLE VII - LOANS, CHECKS AND DEPOSITS

**Section 7.1 Loans.** The Corporation may not borrow money or issue any evidences of indebtedness in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

**Section 7.2 Checks, Drafts, Etc.** All checks, drafts or orders for the payment of money, notes, bills of exchange and other evidences of indebtedness issued in the name of the Corporation shall be signed or endorsed with the signatures or facsimile signatures of such officers or agents of the Corporation as the Board shall from time to time designate by name or title.

**Section 7.3 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 may select or, in lieu of any action by the Board, as the President/CEO or Treasurer may select.

## ARTICLE VIII - CORPORATE RECORDS AND FINANCIAL STATEMENTS

**Section 8.1 Corporate Records.** The Corporation shall keep at its principal place of business for at least six years copies of its tax and information returns (including but not limited to IRS Form 990 or 990-PF); federal tax-exemption application (IRS Form 1023) and the related tax-exempt status determination letter; Certificate of Incorporation and any amendments thereto; Bylaws, including all amendments thereto, certified by the Secretary; an original or a copy of the written consents, directives and minutes of the meetings of the Board and any committees of the Board; and a list or record containing the names and addresses and other contact information of all directors and officers.

**Section 8.2 Financial Statements.** At intervals of not more than twelve months, the Treasurer shall provide a balance sheet showing the Corporation's financial condition as of a date not more than four months prior thereto and a statement of receipts and disbursements with respect to its operations for the twelve months preceding such date.

## ARTICLE IX - AMENDMENTS

**Section 9.1 General.** No action shall be taken to alter or amend the Certificate of Incorporation or these Bylaws that would adversely affect the qualification of the Corporation as an organization exempt from federal income taxation under Section 501(a) of the Code as an organization described in Section 501(c)(3) of the Code.

**Section 9.2 Bylaws.** These Bylaws may be amended or repealed only with the approval of the Members.

## ARTICLE X - MISCELLANEOUS PROVISIONS

**Section 10.1 Notices.** Without limiting the manner by which notice may otherwise be given under the Act, any notice required or permitted to be given under the Act, the Certificate of Incorporation or these Bylaws shall be deemed to have been delivered if delivered in person or if sent by U.S. first class mail, postage pre-paid, or by overnight delivery service, facsimile or e-mail or other electronic transmission and addressed to such person at the mailing address, facsimile number or e-mail address or other address, as the case may be, shown on the Corporation's records or, if to the Corporation, at its regular mailing address or the facsimile number, e-mail address or other address of the President/CEO or the Secretary. An affidavit of the Secretary of the Corporation that the notice has been given by U.S. mail, facsimile, e-mail or other electronic transmission shall be prima facie evidence of the facts stated therein.

**Section 10.2 Execution of Instruments.** Except as otherwise required by law or the Certificate of Incorporation, the Board may authorize any officer or agent of the Corporation to enter into any contract or to execute and deliver any instrument in the name and on behalf of the Corporation. Any such authorization must be in writing or by electronic transmission and may be general or limited to specific contracts or instruments.

**Section 10.3 Fiscal Year.** The fiscal year of the Corporation shall begin on the July 1 of each year and shall end on the following June 30.

**Section 10.4 Books and Records; Inspection.** Except to the extent otherwise required by law, the books and records of the Corporation shall be kept at such place or places as may be determined from time to time by the Board.

**Section 10.5 Conflict of Interest Policy.** The Corporation shall adopt a Conflict of Interest Policy and shall establish procedures to ensure that each director, officer and other covered person (a) has read and understands the Conflict of Interest Policy, (b) has agreed to comply with the Conflict of Interest Policy, and (c) annually completes a disclosure statement.

**Section 10.6 Construction.** In the event of any conflict between the provisions of these Bylaws as in effect from time to time and the provisions of the Certificate of Incorporation as in effect from time to time, the provisions of the Certificate of Incorporation shall be controlling.