

BYLAWS OF THE
NONPROFIT ACADEMIC CENTERS COUNCIL
(Formed under the District of Columbia Nonprofit Corporation Act)

ARTICLE I
NAME, PURPOSE, AND OFFICES

Section 1.01 Name.

The name of the Corporation will be the Nonprofit Academic Centers Council.

Section 1.02 Members.

The Corporation is a membership association comprised of academic centers and programs at accredited colleges and universities that focus on the study of nonprofit organizations, voluntary action, and/or philanthropy.

Section 1.03 Purpose.

The Nonprofit Academic Centers Council (NACC) is dedicated to the networking and support of centers and programs that provide education and research about, and academically-based service for, the nonprofit sector and philanthropy.

Section 1.04 Statement on Inclusion.

NACC is committed to cultivating and preserving a culture of inclusion and connectedness. As an organization of scholarly organizations dedicated to research and education in philanthropy and the nonprofit sector, we believe our practices and actions must reflect the highest level of commitment to access, equity, and social justice. The collective sum of the individual differences, life experiences, knowledge, innovation, self-expression, and talent that our members invest in their work represents not only part of our culture, but our reputation and NACC achievement as well. In recruiting for volunteers, members, affiliates, employees we welcome the unique contributions that individuals can bring in terms of their education, opinions, culture, ethnicity, race, sex, gender identity and expression, nation of origin, age, languages spoken, veteran's status, color, religion, disability, sexual orientation and beliefs.

Section 1.05 Operation as a Tax-Exempt Organization; Exempt Activities.

- 1) The corporation will operate as an organization within the meaning of Section 501(c)(3) of the Internal Revenue Code (“the Code”).

- 2) The Corporation will neither have nor exercise any power, nor will it engage directly or indirectly in any activity that would invalidate its status as a tax-exempt organization within the meaning of Section 501(c)(3) of the Code.

- 3) Notwithstanding any other provision of these Bylaws, no director, officer, employee, or other agent of the Corporation is permitted to take any action or carry on any activity by or on behalf of the Corporation, which is not permitted to be taken on by an organization exempt under Section 501(c)(3) of the Code.

- 4) No part of the net earnings of the Corporation may inure to benefit of or be distributable to, any director, officer, employee, or agent of the Corporation.

- 5) This corporation may be dissolved only with authorization of its Board of Directors and with subsequent approval of a two-thirds majority of its voting members. Upon dissolution or other termination of its debts, obligations, and necessary final expenses, or after making of adequate provision, remaining assets shall therefore be distributed, or transferred exclusively to an organization or organizations with a substantially similar purpose to those for which the corporation is organized. The Board of Directors will choose the specific organization or organizations to which such a distribution will be made. No director, officer, employee, or agent of the Corporation, nor any private individual, will be entitled to any distribution or division of the remaining property or proceeds of the Corporation.

Section 1.05 Location.

The principal office of the Corporation shall be located at such place as the Board of Directors shall from time to time designate, in or outside the District of Columbia. The Corporation may maintain additional Offices at such other places as the Board of Directors may designate. The Corporation shall have and shall continuously maintain a registered office at such place as may be designated by the Board of Directors.

ARTICLE II
MEMBERSHIP

Section 2.01 Membership.

The members of the Corporation shall consist of academic centers and programs at accredited colleges or universities that have been approved for membership by the existing NACC membership. Multiple centers or programs may be admitted from the same institution if they qualify under the policies of the Corporation.

Section 2.02 Classification of Membership.

Memberships in the Corporation shall be divided into such classifications as the Board of Directors may from time to time prescribe, and formalized in the policies of the Corporation.

Section 2.03 Eligibility for Voting Membership.

Voting members of the Corporation shall consist of academic centers and programs that meet the criteria for admission as voting members as defined in the NACC Membership Criteria and Processes, and as approved by the members.

The Board of Directors shall review applications for membership, identify qualified applicants, and recommend approval of qualified applicants to the membership for an electronic or in-person vote at any time.

Non-voting categories of membership may be established by the Corporation upon the recommendation of the Board of Directors and approval of the membership as part of the NACC membership policy. Election of applicants to non-voting membership categories shall follow the same approval process as for voting members.

Only members in good standing are entitled to privileges of membership (including but not limited to the distribution of funds). Members who have not paid their dues shall be referred to the Board of Directors for review regarding their standing as members. Only voting members in good standing are eligible for voting privileges.

ARTICLE III
MEMBER MEETINGS

Section 3.01 Annual Meeting.

An annual meeting of the Members shall be held at such place or places, at such time and on such date between November 1 and December 31st of each year, as may be designated from time to time by resolution of the Board of Directors provided, however, that each such annual meeting shall be held not less than ten (10) months nor more than fourteen (14) months after the date of the immediately preceding annual meeting. Every meeting of the Members shall be presided over by the President or, in their absence, by the President-Elect or, in the absence of both, by the Vice President for Governance.

Section 3.02 Special Meetings.

Special meetings of the Members may be called by the President, by the Board of Directors, or upon the written request of fifteen percent (15 %) of the Members. Any special meeting so requested by the Members shall be convened within sixty (60) days of the date of the receipt by the President of a written request for such special meeting, stating the purpose therefore.

Section 3.03 Notice.

Printed or electronic notice of each meeting of the Members, whether annual or special, stating the place, day and hour of the meeting, and, in the case of a special meeting, the purpose therefore, shall be issued not less than ten (10) nor more than thirty (30) days before the date of the meeting, by or at the direction of the President to the Members entitled to vote thereat. Notice may be given via mail, e-mail, facsimile, or any other means of direct communication as may be approved by the Board for such purpose.

Section 3.04 Business That May Be Transacted at Member Meetings.

At each annual meeting of the Members, the Members may receive information regarding the operation and financial status of the Organization, may make recommendations for action to be considered by the Board of Directors, may elect members of the Board of Directors, and may transact such other business as may be required by these Bylaws or requested by the Board of Directors. At special meetings, the Members may make recommendations for action to be taken by the Board of Directors, provided that the purpose for the meeting was stated in the notice therefore.

Section 3.05 Voting and Proxies.

Each member organization shall be represented at meetings of the members by its designated NACC Member Representative or a Representative-approved substitute. Each member organization shall be entitled to one vote.

Section 3.06 Quorum and Action of the Members.

The presence of 33 percent of voting members shall constitute a quorum at a meeting of members. Except as otherwise provided by law, by the Articles of Incorporation, or by these Bylaws, the affirmative vote of a majority of such members present (which may be less than a majority of all of the Corporation's members) shall be the act of the membership.

Section 3.07 Conduct of Member Meetings.

Meetings of the membership shall be conducted consistent with the provisions of Robert's Rules of Order.

Section 3.08 Actions and Meetings through Electronic Communications Equipment.

Meetings of the membership may be held through electronic communications equipment if all persons participating can effectively communicate and if meeting facilities allow for such communications systems. Participation in a meeting by such electronic communications equipment shall constitute presence at a meeting. In addition, any actions required or permitted by the full membership may be taken without a meeting if proposed actions are described in writing or via electronic mail setting forth the action, and if proposed actions are distributed to the full voting body of membership. Electronic consent by a majority of the membership shall have the same force and effect as in person consent.

ARTICLE IV
BOARD OF DIRECTORS

Section 4.01 Power of Board.

The affairs of the Corporation shall be managed by the Board of Directors, except that the Board shall not have the power to alter or amend an action of the membership taken in a regular meeting of the membership. The Board of Directors serves as the primary leadership and governance body for the Corporation and shall have responsibility for governance, direction, management, and oversight of the operations and activities of the Corporation. The Board shall control its revenues and properties, and take such action as in its judgment best promotes the welfare of the Corporation. Without limiting the generality of the above, the Board shall determine a work plan for the corporation and assess the effectiveness of its implementation; adopt an annual budget and oversee the use of all financial resources; and exercise all other powers of the Corporation except as are prohibited by law, by the Articles of Incorporation, or wherein these Bylaws confer upon or reserve to the members or others. The Board of Directors shall have the authority to delegate any of the powers contained herein except where prohibited by law. The Board of Directors may authorize the employment of professional and other staff as are deemed necessary to carry out the business of the Corporation, and it shall adopt policies to guide the employment, compensation, and supervision of these personnel.

Section 4.02 Number of Directors.

The Board of Directors shall consist of not less than seven (7) or more than thirteen (13) members. All Directors and officers shall be nominated and elected as provided for in these Bylaws.

Section 4.03 Removal or Resignation of Director.

(a) The members may remove any director, with or without cause, at the annual or special meeting of the members, by the affirmative vote of two thirds of the members present at the meeting, provided a quorum is present. The notice of the meeting at which the removal of a director is to be considered must state that one of the purposes of the meeting is to vote on the removal of the director. (b) The Board of Directors, by the affirmative vote of a majority of the Board of Directors then in office, may remove a director who: (1) has been declared of unsound mind; (2) has been convicted of a felony; (3) has been found by a final court order to have breached a duty as a director; or (4) has missed three (3) or more meetings in any twelve-

month period without being excused. (c) A director may resign at any time upon written notice to the Secretary. Such resignation shall take effect on the date the notice was delivered to the Secretary, unless another date is specified in the notice of resignation. No acceptance of such resignation shall be necessary to make it effective.

Section 4.04 Vacancy on Board.

A majority of the remaining directors, whether or not sufficient to constitute a quorum, at any time may fill a vacancy on the Board of Directors that results from any cause. A director elected by the Board to fill a vacancy shall serve until the next annual meeting of the members. At the next annual meeting, the members shall elect an individual to fill the unexpired term of the director whose resignation or removal created the vacancy on the Board.

Section 4.05 Quorum.

Unless a greater proportion is required by law or these Bylaws, two thirds of the number of directors then in office shall constitute a quorum for the transaction of business.

Section 4.06 Board Meetings.

Meetings of the Board, regular or special, shall be held at the principal office of the Corporation or at such other place, and on such day and at such hour, as shall be specified by the Board in a notice given in accordance with these Bylaws not less than ten (10) and not more than thirty (30) days before the date of the meeting.

Section 4.07 Board Meetings by Electronic Communications Equipment.

Any meetings of the Board of Directors may be held through electronic communications equipment if all persons participating can effectively communicate. Participation in such a meeting shall constitute presence at such meeting. In addition, any actions required or permitted by the Board of Directors may be taken without a meeting if proposed actions described in writing or via electronic mail, setting forth the action, shall be sent by the board members authorizing the action. Consent by a majority of the Board of Directors shall have the same force and effect as a unanimous vote. The documents setting forth such actions and the recorded consent by the members shall be filed with the minutes of proceedings.

Section 4.08 Compensation of Officers.

The Corporation shall not pay any compensation to directors for services rendered to the Corporation as a director, except that directors may be reimbursed for expenses reasonably incurred in the performance of their duties to the Corporation. A person serving as a director may be compensated for services provided to the Corporation in another capacity outside that person's duties as a director.

Section 4.09 Honorary Directors and Advisory Committees.

The Board may elect or appoint any person to act in an advisory capacity to the Corporation or in an honorary capacity with respect to the Corporation, and may create such honorary boards or advisory groups and appoint to them such persons as it deems appropriate. Persons serving in such advisory or honorary capacities shall not exercise any of the powers granted to the Board in these Bylaws.

ARTICLE V
COMMITTEES

Section 5.01 Formation of Committees.

The Board of Directors may designate and appoint committees and as needed which shall have duties as assigned to them by the Board.

Section 5.02 Standing Committees.

There shall be three standing committees – Executive, Membership and Governance Committees. Committee chairs must be members of the Board. The Board of Directors may designate and appoint other committees as it deems necessary.

a) Executive Committee – The President shall serve as the chair of the Executive Committee. The six board officers serve as the members of the Executive Committee. The Executive Committee shall review the performance of the Executive Director. Except for the power to amend the Articles of Incorporation and Bylaws, the Executive Committee shall have all of the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors, subject to the direction and control of the Board of Directors.

b) Membership Committee - The Vice-President for Membership shall serve as chair of the Membership Committee. The Membership Committee will be appointed by the Board up to a maximum of 8 total members. The committee shall be responsible for oversight of the membership process and shall provide an orientation for new members. The committee shall also oversee other membership development activities as designated by the President or Board of Directors.

c) Governance Committee - The Vice President for Governance shall serve as chair of the Governance Committee. The Governance Committee will be appointed by the Board up to a maximum of 8 total members. The Governance Committee will administer the nominations process for Board elections and committee appointments. The Committee will also identify areas for board development and propose activities to strengthen the board. The Committee will also be responsible for a regular review of the bylaws of the Corporation and initiating recommendations for changes.

Section 5.03 Formation and Operation of Committees.

The Board of Directors may designate and appoint standing and ad-hoc committees which shall have duties as assigned to them by the Board. At least one (1) member of the Board of Directors shall serve on each committee, and each standing committee must be chaired by a member of the Board of Directors. Members of all committees serve at the pleasure of the Board of Directors. Each committee shall provide to the Board and membership a regular account of its operations and action. The designation and appointment of any such committee and delegation thereto of authority shall not relieve the Board of Directors or any individual officer of any responsibility imposed on it or them by law, Articles of Incorporation, or these Bylaws.

Actions to establish committees shall state the name and purpose of such committee, and its term of duration, its membership, whether such shall be a subordinate body of the board with specific delegated authority and responsibility or shall be convened as an advisory body, and whether such shall be a standing committee or an ad-hoc committee. Advisory committees shall be advisory to the Board of Directors, and have no legal authority to act for the Corporation or the Board of Directors, but shall report their recommendations and findings to the Board of Directors. The board shall have the power to establish the manner in which proceedings of any committee shall be conducted. In the absence of such direction, a committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Each committee shall keep regular notes of its proceedings and shall report the same to the board from time to time, as the board may require.

Standing committee members are appointed by the Board for a two-year term. Members may renew a maximum of two terms total, for a total of four years. After two renewals, a member must be re-nominated, and considered among other candidates nominated that year.

Ad-hoc committee members are appointed by the Governance Committee for a one-year term or for the duration of the committee's work, whichever is shorter. Members may renew to a maximum of two terms total, for a total of two years. After two term renewals, a member must be re-nominated, and considered among other candidates nominated for that year.

ARTICLE VI
OFFICERS, AGENTS, AND EMPLOYEES

Section 6.01 Officers.

The officers of the Corporation shall be a President; a President-Elect; a Vice-President for Governance; a Vice-President for Membership; a Secretary; and a Treasurer. The Board may designate other officers as appropriate.

Section 6.02 Powers and Duties of Officers.

Every officer is a member of the Board of Directors, with all privileges and responsibilities associated with such office (including the right to vote). The following are the duties of the individual offices:

a) President. The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Board of Directors and meetings of the members and, subject to the supervision of the Board of Directors, shall perform all duties customary to that office and shall supervise and control all of the affairs of the Corporation in accordance with such policies and directives as may be established by the Board of Directors. The President may delegate authority and responsibility but shall remain fully accountable to the Board of Directors and the members. The President shall execute all contracts, bonds, and other instruments which the Board of Directors has authorized to be executed, except where the execution thereof shall be expressly delegated by the Board of Directors or the Bylaws to another officer or agent of the Corporation, or when the instrument shall be required by law to be otherwise executed.

The President, or their designee, shall appoint members of all standing and temporary committees and task forces (except where otherwise specified in these Bylaws), to uphold and obey the Articles of Incorporation, Bylaws, and Board Policies of the Corporation, to maintain order and decorum at all meetings; and to cast the deciding vote in case of equal division. The President shall decide all questions of order subject to appeal by a vote of the board, when it shall require a two-thirds (2/3) majority vote to overrule the President's ruling. The President shall perform all such other duties as are provided in the Bylaws and contracts of the Corporation or customarily performed by the President. The President shall be an ex officio member of any board committee of the Corporation, provided, however, that unless the President is specifically appointed to a committee by the Board, they shall not have the right to vote.

- b) President-Elect. In the absence of the President or in the event of their inability or refusal to act, the President-Elect shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The President-Elect shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe by standing or special resolution, or as the President may from time to time provide, subject to the powers and the supervision of the Board of Directors. If the President-Elect is unable or unwilling to perform the duties of the President, the Vice-President for Governance shall assume such responsibilities.
- c) Secretary. The Secretary shall be responsible for the keeping of an accurate record of the proceedings of all meetings of the Board of Directors, shall see to it that all notices required by these Bylaws or by law are given, and, in general, shall perform all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal of the Corporation, and shall have authority to affix the same to any instrument requiring it; and, when so affixed, it may be attested by their signature. The Board may give authority to any officer to affix the seal of the Corporation and to attest the affixing by their signature.
- d) Treasurer. The Treasurer shall have the custody of, and be responsible for, all funds and securities of the Corporation. Whenever required by the Board of Directors, the Treasurer shall render a statement of accounts. Annually, at each annual meeting, the Treasurer shall present to the members a complete and accurate accounting of the state of the finances and financial operations of the Corporation. The Treasurer also shall at all reasonable times exhibit the books and accounts to any officer or director of the Corporation. Any expenditures of the Corporation not approved in the annual budget must be authorized by the President and one of the Vice-Presidents of the Corporation and implemented by the Treasurer.
- e) Vice-President for Governance. The Vice President for Governance shall be responsible for chairing a Governance Committee, whose membership shall be determined by the Board of Directors, to develop and submit a slate of officers for consideration and election by the members at the Annual Meeting. He or she shall also provide an orientation for new Directors.
- f) Vice-President for Membership. The Vice-President for Membership shall be responsible for oversight of the membership process and shall provide an orientation for new members. They shall also oversee other membership development activities as designated by the President or Board of Directors.

Section 6.03 Immediate Past-President.

To ensure continuity of institutional knowledge, the Immediate Past-President shall, at the discretion of the Board of Directors, be invited to continue service on the Board for a full term upon the completion of their term as President. The Immediate Past- President is a non-voting officer.

Section 6.04 Executive Director.

An Executive Director may be appointed by the Board of Directors of the Corporation. The Executive Director shall perform such duties as are provided by these Bylaws and as are delegated to the Executive by the President or the Board of Directors. Without prejudice to the complete authority of the Board of Directors to manage the affairs and properties of the Corporation, the Executive Director shall hire, direct, and discharge all agents and employees and fix their salaries subject to the budget authorized by the Board of Directors. The Executive Director may, under the direction of the President or other officer of the Corporation, act for them as they deem appropriate and shall perform such other duties as shall be required by the Board of Directors. In the event the office of Executive Director is not filled, the President shall perform the duties outlined above.

Section 6.05 Agents and Employees.

The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent or employee at any time with or without cause. Removal shall be without prejudice to such person's contract rights, if any. The appointment of such person as an agent or employee shall not itself create contract rights.

Section 6.06 Compensation of Officers, Agents and Employees.

The Corporation may pay compensation in reasonable amounts to officers for services rendered outside their duties as officers in such amounts to be fixed by the Board. The Corporation may pay compensation in reasonable amounts to agents and employees for services rendered, in such amounts to be fixed by the Board or, if the Board delegates such power to any officer or officers, then by such officer or officers. The Board may require officers, agents, or employees to give security for the faithful performance of their duties, for which they shall be reimbursed.

Section 6.07 Election and Terms of Office.

The Board of Directors shall elect the officers, who shall be elected for terms not to exceed three years. An officer may be re-elected for additional terms.

Section 6.08 Resignation.

Any officer may resign at any time by giving written notice to the President or Secretary of the Corporation. Any such resignation shall take effect at the time of receipt or such later time as therein specified.

Section 6.09 Removal.

The Board of Directors may remove any officer at any time, with or without cause, by the affirmative vote of a majority of the Board of Directors then in office.

Section 6.10 Vacancies.

A vacancy in any office may be filled by a qualified candidate appointed by the Board for the unexpired portion of the term.

ARTICLE VII
NOMINATIONS AND ELECTIONS

Section 7.01 Nominations.

The Governance Committee shall be responsible for seeking nominations for the board and committee membership representing the Corporation's diverse constituency. The Governance Committee shall be chaired by the Vice President for Governance.

Section 7.02 Receiving Recommendations for Potential New Board and Committee Members.

The Governance Committee will conduct an annual audit of the skills and attributes of board and committee members, identify skills and attributes that are underrepresented, and develop outreach strategies to address these gaps. The Vice President for Governance will ensure that this process is responsive to the Association's Statement on Inclusion (Sect. 1.04). The Committee will report the results of the annual audit to the Board and membership.

The Governance Committee will notify the general membership of board and committee openings and gather nominations, including self-nominations. Only NACC university representatives may serve as board members. Based upon the identified skill set needs, the Governance Committee may consider and recruit nominees recommended from any source.

Section 7.03 Board Member Nominations and Elections.

- 1) The request for nominations shall be announced by email on or around June 1. A reminder will be announced during the summer Member Meeting, if any, and/or issued by email on or around August 1. Nominations shall be submitted in advance of August 15. Nominations should include information regarding the nominee's skills, experience, or other qualifications as may be reasonably necessary to determine if candidates meet the needs of the skills and experiences required for Board membership.
- 2) A Board Member whose term is expiring may renew their term if mutually agreeable by the board member and the board of directors. Board members may renew a maximum of two terms total, for a total of six years. After two term renewals, a board member must be re-nominated, and considered among other candidates nominated for that year's election.
- 3) A President-Elect candidate must be a current board member or must have served as a board member within the past two years. A President-Elect is elected one year prior to serving their term as President-Elect. The position will be held for a total of four years prior to serving their term as President.

- 4) The cumulative results of the due diligence processes will be examined by the Governance Committee and Executive Director. In consultation with the President and President-Elect, the Committee will formally vote to recommend candidates to the full Board at the Board of Directors' meeting in October. A memo containing a profile of each candidate recommended by the Committee will be forwarded to the full Board in advance of the October board meeting. The Board of Directors shall move to vote on the candidates during the October board meeting. If approved, the candidates will be presented to the delegates at the Annual Meeting for election.
- 5) New Directors and current Directors shall be elected or re-elected by the members entitled to vote on the consent slate presented at the Annual Meeting. Directors will be elected by a plurality of the members present at the Annual Meeting.
- 6) Each director shall hold office until the third annual meeting subsequent to their election. Directors may be re-elected for additional terms. If a director's term expires and a successor has not been elected, such director shall continue to serve until a successor is elected or the number of directors is reduced.

Section 7.04 Committee Member Nominations and Appointments.

- 1) The Governance Committee shall notify the general membership of committee openings, providing details on the committee's scope of work, expectations and timeline. Notices of openings will be distributed to the membership via e-mail within two weeks of the Board's initiation of a committee or notification of a committee vacancy.
- 2) The Governance Committee gathers nominations. Each member of the committee shall have one vote on committee action. In addition, no more than one additional faculty or staff member from a NACC institution can serve on any one committee.
- 3) The Governance Committee appoints the nominated candidates (with a maximum of 12 total members) to the committee, after ensuring each candidate is eligible to serve on the committee. Unless otherwise provided in these bylaws, the committee members will elect a chair or co-chairs from among their members. In the case of an impasse, the NACC board can provide the deciding vote to determine the chair.

ARTICLE VIII
FINANCE AND OPERATIONS

Section 8.01 Fiscal Year.

The fiscal year of the Corporation shall be July 1 to June 30 unless otherwise determined by the Board of Directors.

Section 8.02 Corporate Seal.

The corporate seal shall be circular in form, shall have the name of the Corporation inscribed thereon and shall contain the words "Corporate Seal" and "District of Columbia" and the year the Corporation was formed in the center, or shall be in such form as may be approved from time to time by the Board of Directors.

Section 8.03 Contracts and Other Documents.

The Board may, except as otherwise required by law, the Articles of Incorporation, or these Bylaws, authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument or document on behalf of the Corporation. Such authority may be general or confined to specific instances. The Board may delegate this power to the President, on such terms as it prescribes.

Section 8.04 Checks, Drafts, Loans, Etc.

All checks, drafts, loans or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or agent of the Corporation and in such manner as shall be from time to time determined by the Board or specified in these Bylaws. The Board may delegate this power to the President, on such terms as it prescribes. In the absence of such determination, such instruments shall be signed by the Treasurer.

Section 8.05 Budgets.

An annual budget for the Corporation shall be prepared and approved by the Board of Directors in the fiscal year preceding the proposed budget year. Such approval shall constitute endorsement of expenditures contained in the budget unless otherwise modified by the Board

of Directors. Expenditures that arise outside those specified in the approved budget shall be authorized as stated under the responsibilities of the Treasurer of the Corporation in Section 6.02d.

Section 8.06 Books and Records.

The Corporation shall keep at its principal office, (1) correct and complete books and records of account, and (2) minutes of the proceedings of the Board of Directors and any committee having any of the authority of the Board.

Section 8.07 Loans to Officers.

No loans shall be made by the Corporation.

Section 8.08 Notice.

Whenever notice is required to be given under any provision of these Bylaws, it may be given by written notice delivered personally, sent by mail, electronic mail, telegram, express delivery service, or electronic facsimile transmission to each officer or member at their address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered (3) days after being deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by telegram or other commercial message delivery service, such notice shall be deemed to be delivered when given, so addressed, to the telegraph or other commercial message delivery company. Notice given electronically shall be deemed delivered when transmitted by electronic mail or facsimile equipment to the intended recipient's electronic mail or facsimile number as shown in the records of the Corporation.

Section 8.09 Waiver of Notice.

Any officer or member may waive notice of any meeting, either before or after the time notice would have been required. Attendance at any meeting by any officer or member shall constitute waiver of notice of such meeting, excepting such attendance at a meeting by the officer or member for the purpose of objecting to the transaction of business because the meeting is not lawfully called or convened. Except as specifically required by the Articles of Incorporation, or these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the members or Board of Directors need be specified in the notice, or waiver of notice, of such meeting.

Section 8.10 Conflicts of Interest.

In the event any officer, staff member, or committee member has a personal or professional interest in or is involved with an organization or individual with whom the Corporation is considering a business transaction, such interest or involvement must be disclosed to the Corporation. In such event, the officer, staff member or committee member may answer pertinent questions of other officers, staff or committee members when knowledge regarding the matter will assist the Corporation. However, the officer, staff or committee member shall not vote on any such proposed transaction where such an interest exists. No such transaction shall be approved except by the unanimous consent of those present after being fully advised of the interest of the disqualified board, staff or committee member. The president or chair of the meeting is expected to make inquiry if such conflict appears to exist and the officer, staff or committee member has not made it known. Failure to reasonably disclose a potential conflict of interest or other violation of this policy may result in immediate dismissal from the board, staff or committee.

ARTICLE IX
INDEMNIFICATION AND INSURANCE

The Corporation shall, to the full extent permitted by law, indemnify any director or officer, and any former director or officer, and may, by resolution of the Board of Directors, indemnify any employee or agent, against any and all expenses and liabilities actually and necessarily incurred by them or imposed on them in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which he may be or is made a party by reason of being or having been such director, officer, or employee; subject to the limitation, however, that there shall be no indemnification in relation to matters as to which he shall be adjudged in such claim, action, suit, or proceeding to be guilty of a criminal offense or liable to the Corporation for damages arising out of their own negligence or misconduct in the performance of a duty to the Corporation.

The members of the Board of Directors who are not parties to such action, suit, or proceeding (the "disinterested officers") shall determine in each instance whether the conditions for indemnification specified in this section have been met, provided that a sufficient number of disinterested officers are present to constitute a quorum of the whole Board of Directors. If no such quorum can be assembled, or at the option of the Board of Directors, in the exercise of which all directors shall be eligible to participate, the determination shall be made by independent counsel in a written opinion. No allegation in a complaint or similar claim and no settlement shall in itself create any presumption adverse to the person seeking indemnification.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees, costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such director, officer, or employee. The Corporation may advance expenses to, or where appropriate may itself, at its expense, undertake the defense of, any director, officer, or employee; provided, however, that such director, officer, or employee shall undertake to repay or to reimburse such expense if it should be ultimately determined that he is not entitled to indemnification under this article.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such director, officer, or employee may be entitled under any statute, Bylaw, agreement, vote of the Board of Directors, or otherwise and shall not restrict the power of the Corporation to make any indemnification permitted by law.

The Board of Directors may authorize the purchase of insurance on behalf of any director, officer, employee, or other agent against any liability asserted against or incurred by them which arises out of such person's status as a director, officer, employee, or agent or out of acts taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law.

If any part of this Article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and effectiveness of the remaining parts shall not be affected.

ARTICLE X
AMENDMENT OF BYLAWS

Bylaws of the Corporation may be adopted, amended or repealed by receiving the affirmative vote of at least two-thirds of the eligible voting membership via communications equipment, or by a simple majority of the eligible voting membership if such action is taken at an in-person meeting.

ARTICLE XI
SAVING CLAUSES

Section 11.01 Resolution of Disputes.

In any dispute regarding the interpretation of any of the provisions of these Bylaws, a vote of the majority of the members of the Board of directors shall be determinative.

Section 11.02 Enforceability.

In the event that any of the terms or provisions of these Bylaws are declared invalid or unenforceable by any court of competent jurisdiction or any federal or state government agency having jurisdiction over these Bylaws, the remaining terms and provisions that are not effected thereby shall remain in full force and effect.