

**MID-ATLANTIC COASTAL OCEAN OBSERVING REGIONAL ASSOCIATION  
(MACOORA)**

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**BYLAWS**

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**ARTICLE I**

**OFFICES AND PURPOSE**

Section 1. Registered Office. The registered office of the Corporation shall be in the County of New Castle, State of Delaware.

Section 2. Other Offices. The Corporation also may have offices at such other places both within and without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

Section 3. Purposes. The purposes of the Corporation are to promote charitable, scientific, literary, and educational activities within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), by engaging in activities to provide data, information and products on marine and estuarine systems to the general public. In furtherance of the foregoing purposes, the Corporation will undertake activities that include, but are not limited to, the following:

- a. representing the interests of those that use, depend on, study and manage coastal environments and their resources in the Mid-Atlantic region;
- b. making grants and contributions and otherwise rendering financial assistance to any organization organized and operated exclusively for charitable, scientific, literary, or educational purposes within the meaning of Section 501(c)(3) of the Code that engages in ocean observing efforts or other activities which further the purposes of the Corporation;
- c. representing a partnership or consortium of marine and estuarine data providers and users from state and federal agencies, private industry, non-governmental institutions and academia;
- d. providing a means by which the public at large benefits from and contributes to the development and sustained operation of an integrated ocean observing system for the open ocean (to the continental shelf) and regional estuaries and watersheds;
- e. ensuring continued and routine compilation and distribution of marine and estuarine data, information, and products;
- f. assuring regional integration with the federal backbone of ocean observing systems;
- g. using new technologies and adapting all of the foregoing to accommodate the changing needs of users of marine and estuarine information.

Notwithstanding the foregoing, no substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of any candidate for public office.

**ARTICLE II**

**QUALIFICATIONS OF MEMBERS**

Section 1. Eligibility for Membership in the Corporation. Membership in the Corporation is available to dues-paying entities, organizations, and associations (hereinafter, "entity" or "entities") and individuals. Member entities may include professional associations, federal, state, and local government agencies,

nongovernmental organizations (NGOs), academic institutions, and commercial companies, and functional groups, divisions and branches of any of the foregoing.

An entity may hold multiple memberships in the Corporation if the entity is made up of more than one functional group, division, or branch, as determined by the Board of Directors, and two or more of such functional groups, divisions, or branches are separately admitted as Members, at the discretion of the Board of Directors. An entity seeking to be a Member must have a portion of its activities and concerns related to the acquisition, use, application, and/or dissemination of information and data relevant and pertinent to the purposes of the Corporation.

The Board reserves the right to decline memberships. In admitting Members, the Board of Directors will designate each Member to a specific sub-region, as determined by the Board of Directors giving due consideration to such applicant's background, location, and intention. Such sub-regions are (1) Massachusetts and Rhode Island Bays and Shelf; (2) Long Island Sound; (3) New York Bight; (4) Delaware Bay; and (5) Chesapeake Bay. In addition to the Members of the Corporation, associate members who shall have no voting rights whatsoever and who shall have no other rights or benefits except as determined by the Board of Directors (hereinafter being referred to as "Associates") may, upon the payment of dues, be admitted as Associates in the discretion of the Board of Directors.

1a. Classes of Membership. The Board of Directors shall determine classes of membership. These might include: Fortune/non-fortune 500 corporations, businesses, not for profit organizations, and individual memberships. The Board may determine the number of representatives per entity type, and voting rights by membership class.

Section 2. Annual Dues. The payment of such dues shall be a condition of Membership in the Corporation. The fee structure for annual membership dues shall be reviewed periodically and determined by the Board of Directors. The Board of Directors may establish other dues for Associates and may arrange for additional types of non-voting, non-Member stakeholder relationships with the Corporation with dues determined by the Board of Directors.

Section 3. Rights of Members. All Members shall have the right to attend open meetings of the Corporation. As such, all Members can contribute to and participate in discussions relating to the activities, plans and organization of the Corporation. Only the Members (and not Associates or other types of non-voting non-Member stakeholders) may cast votes on issues requiring approval or concurrence of the Members.

Section 4. Resignation and Termination. Any Member may resign by filing a written letter of resignation with the Corporation. Resignation shall not relieve a Member of unpaid dues, or other charges previously accrued. A Member may be referred for termination of its Membership in the Corporation by a two-thirds vote of the Board of Directors, or for failure to pay dues within six months after becoming due. Upon referral, termination of Membership in the Corporation shall be decided by a majority vote of the all of the Members (excluding the Member referred for termination); provided that in the case of a Member's failing to pay dues, the Board of Directors may terminate such Member.

Section 5. Non-assignability. Membership in the Corporation is not transferable or assignable.

## ARTICLE III

## MEETINGS OF MEMBERS

Section 1. Place of Meetings. All meetings of the Members for the election of directors shall be held at such place as may be fixed from time to time by the Board of Directors, or at such other place either within or without the State of Delaware as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting. Meetings of the Members for any other purpose may be held at such time and place, within or without the State of Delaware, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

Section 2. Annual Meeting. There shall be an annual meeting of the Members. Annual meetings of the Members shall be held on such date and at such time as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting, at which meeting the Members shall elect a Board of Directors and transact such other business as may properly be brought before the meeting. At such annual meeting, the Corporation shall issue a report to the Members as to the state of affairs of the Corporation, financial and otherwise.

Section 3. Notice of Annual Meeting. Written notice of the annual meeting stating the place, date, and hour of the meeting shall be given to the Members not less than ten nor more than sixty days before the date of the meeting.

Section 4. List of Members. The officer who has charge of the membership ledger of the Corporation shall prepare and make, at least ten days before every meeting of Members, a complete list of the Members entitled to vote at the meeting, arranged in alphabetical order and showing the address of each Member. Such list shall be open to the examination of any Member for any purpose germane to the meeting, during ordinary business hours for the ten days immediately prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list also shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any Member who is present.

Section 5. Special Meetings. Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the Chair, and shall be called by the Chair or Secretary at the request in writing of a majority of the Board of Directors or at the request in writing of the Members. Such request shall state the purpose or purposes of the proposed meeting.

Section 6. Notice of Special Meeting. Written notice of a special meeting stating the place, date, and hour of the meeting and the purpose or purposes for which the meeting is called, shall be given not less than ten nor more than sixty days before the date of the meeting, to the Members.

Section 7. Order of Business. Business transacted at any special meeting of the Members shall be limited to the purpose stated in the notice.

Section 8. Proxy. At any meeting of the Members, the Members may vote by proxy executed in writing by the Members or by its duly authorized attorney in fact, but no proxy shall be valid after three years from the date of its execution unless otherwise provided in the proxy.

Section 9. Quorum. Thirty percent of the votes entitled to be cast on a matter must be represented at a meeting of Members to constitute a quorum on that matter. In the absence of a quorum, the Members entitled to vote thereat and present in person or represented by proxy shall have power to adjourn the

meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At any such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Member entitled to vote at the meeting.

Section 10. Voting. Each Member in good standing shall have one (1) vote. All issues to be voted on shall be decided by a majority of those present at the meeting in which the vote takes place, once a quorum has been established, unless the issue is one on which, by express provision of the statutes or the Certificate of Incorporation or these bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such issue. Provision shall be made for proxy voting.

Section 11. Consent. Unless otherwise provided in the Certificate of Incorporation, any action required to be taken at any annual or special meeting of the Members, or any action which may be taken at any annual or special meeting of the Members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing setting forth the action so taken shall be signed by a majority of all the Members. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those Members who have not consented in writing.

## ARTICLE IV

### DIRECTORS

Section 1. Number; Composition; Initial Directors. The Board of Directors (a) shall consist of twelve (12) directors (including five directors representing the five sub-regions) to be elected by the Members or sub-regions of Members, unless the Members by resolution fix a different number of directors (but no fewer than twelve in the aggregate and no fewer than one director representing each of the five subregions) to be elected by the Members or sub-regions of Members, and (b) may consist of up to three (3) additional directors elected by the Board of Directors.

Section 2: Representation of Board Membership. The goal of the Corporation is to have a representative Board with a diversity of directors that reflects the diversity of the Members. There shall be at least one Board member from each of the five Corporation subregions.

Section 3: Board Elections by Members. With the exception of (a) the maximum of three (3) additional director positions that may be named by the Board of Directors as set forth in Section 1 of this ARTICLE IV and (b) the five (5) directors filling the five sub-region specific director positions, the directors shall be elected by the Members at the annual meeting (such Member-elected directors being hereinafter referred to as "at-large directors"). The at-large directors shall be elected by plurality vote with each Member being permitted to cast a total number of votes equal to the number of open at-large director positions, but a Member may cast no more than one vote for any one candidate. At the annual meeting, after all at-large director positions are filled, Members representing a sub-region with an open sub-region director position shall elect a director to fill that sub-region's director position, subject to approval by majority vote of the other directors.

Section 4. Nomination Procedures. The Board of Directors shall determine the structure of an annually appointed Nominations Committee. The nominations committee shall be responsible for proposing to the Board of directors a slate of prospective board members that would reasonably represent the corporation's diverse constituency.

Section 5. Removal. A Director may be removed from office at any time, with or without cause, by a three fourths majority vote of all of the Board of Directors.

Section 6. Vacancies. Vacancies and newly created directorships resulting from resignations or any increase in the authorized number of Directors may be filled by the Board of Directors, and the Directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall quality, unless sooner displaced.

Section 7. General Powers. The business of the Corporation shall be managed by its Board of Directors which shall have and exercise full power in the management and conduct of the business and affairs of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these Bylaws directed or required to be exercised or done by the Members; provided, however, that the Board of Directors shall not be authorized to engage in any activity that would cause the Corporation to cease to qualify as an organization described in Section 501(c)(3) of the Code.

Section 8. Power to Make Grants. The making of grants and contributions and otherwise rendering financial assistance for the purposes of the Corporation shall be within the exclusive power of the Board of Directors. In furtherance of the foregoing, the Board of Directors shall have the power to make grants to any organization organized and operated exclusively for charitable, scientific, literary, or educational purposes within the meaning of Section 501(c)(3) of the Code, provided that no funds shall be paid to any officer, director, member, creator, or organizer of the Corporation or substantial contributor to it. The Board of Directors shall review all requests for funds from other organizations, shall require that such requests specify the use to which the funds will be put, and, if the Board of Directors approves any request, shall authorize payment of such funds to the approved grantee. The Board of Directors shall require grantees to furnish a periodic accounting to show that the funds were expended for the purposes for which they were approved by the board of directors. The Board of Directors may, in its absolute discretion, refuse to make any grants or contributions or otherwise render financial assistance to or for any or all of the purposes for which funds are requested.

Section 9. Compensation. The Directors may be paid their expenses, if any, of attendance at each meeting of the Board of Directors but shall not be paid a fixed sum for attendance at any meeting of the Board of Directors or receive a stated salary as Director.

Section 10. Terms. All Board members shall serve three - year terms. Following expiration of a term a director is eligible for re-election for one (1) additional consecutive three year term. The goal shall be that one third of the member elected directors shall be elected on an annual basis. The Board of Directors, in its absolute and sole discretion, shall have the power and authority to designate certain director positions to be voted upon and filled for one- year or two- year terms so as to achieve the goal of having approximately one third of the director positions open for election each year.

## ARTICLE V

### MEETINGS OF DIRECTORS

Section 1. Place and Time of Meetings. The Board of Directors of the Corporation may hold meetings, both regular and special, either within or without the State of Delaware at such time and place as shall be fixed by the vote of the Directors from time to time.

Section 2. Regular Meetings. Regular meetings of the Board of Directors may be held on ten days' notice given by the Secretary to each Director.

Section 3. Special Meetings. Special meetings of the Board may be called by the Chair on two days' notice to each Director. Special meetings shall be called by the Chair or Secretary in like manner and on like notice on the written request of six (6) Directors.

Section 4. Annual Meeting. An annual meeting of the Board of Directors shall be held immediately following the annual meeting of the Members or at such other time as the Directors shall determine, at such place, on such date, and at such time as shall have been established by the Board of Directors. A notice of the annual meeting, setting forth the time, date, and place of the meeting shall be given by the Secretary not less than ten (10) days in advance of the meeting to each Director at the address last shown on the records of the Corporation. Unless otherwise indicated in the notice thereof, any and all business may be transacted at the annual meeting.

Section 5. Quorum. At all meetings of the Board, a majority of all Directors shall constitute a quorum for the transaction of business. The act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as otherwise may specifically be provided by statute or in the Certificate of Incorporation. If a quorum not be present at any meeting of the Board of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum be present.

Section 6. Consent. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board of Directors or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee. Any such written consents may be executed in counterparts, and such counterparts when taken together shall constitute one and the same instrument.

Section 7. Meetings by Telephone. Any meetings provided for herein may be held by conference telephone or video conference (or similar methods of communication) under circumstances where all participants can hear one another, and participation in a meeting by such means shall constitute presence in person at such meeting.

## ARTICLE VI

### COMMITTEES OF DIRECTORS

Section 1. Committees. The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, each committee to consist of at least one (1) of the Directors of the Corporation. The Board may designate one or more Directors as alternate members of any committee who may replace any absent or disqualified Members at any meeting of the committee. Any such committee, to the extent provided in the resolution, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; provided, however, that in the absence or disqualification of any member of such committee or committees, the Members or Members thereof present at any meeting and not disqualified from voting, whether or not such Members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified Members. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors.

Section 2. Executive Committee. The entire Board will elect an Executive Committee composed of the elected officers plus one additional Board member. The Executive Committee will operate for the entire Board between Board meetings. As such they will convene as needed or at the request of the Corporation's Executive Director to make relevant decisions and/or provide guidance to the Corporation's staff. The Corporation's Executive Director will be an ex-officio non-voting member of the Executive Committee. The Executive Committee shall report to and be subject to the direction and control of the entire Board.

Section 3. Finance Committee. The Finance Committee shall consist of the Officers of the Board of Directors and, as a non-voting member, the Executive Director of the Corporation. All Board members will be required to identify potential conflicts of interest and shall be recused from issues involving potential conflicts of interest. The following are principles guiding the Finance Committee:  
Contracts: The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific business.

Loans: No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Checks, Drafts, or Orders: All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as from time to time shall be determined by resolution of the Board of Directors.

Deposits: All Corporation funds 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 shall select.

Section 4. Sub-region Steering Committees. Each sub-region shall have a Steering Committee to oversee the integration of the sub-region into the region. A sub-region's Steering Committee shall include the Board member who was named or elected to represent that sub-region on the Corporation's Board of Directors. The Steering Committee will provide the following roles:

- \_ Assess and advocate sub-region needs to the region
- \_ Participate in setting regional strategies (through board members)
- \_ Develop and implement regional strategies within sub-region
- \_ Leverage local assets (money, facilities, people, etc.) in sub-region
- \_ Communicate the benefits of regional collaboration to the sub-region

Section 5. Resignation, Removal, and Vacancies. Any member of any committee may resign at any time by giving written notice to the Board of Directors and the acceptance of such resignation by the Board of Directors shall not be necessary to make it effective. Any member of any committee may be removed from such Committee at any time, with or without cause, by the affirmative vote of a majority of the Board of Directors. Any vacancy occurring in any committee of the Corporation shall be filled by the Board of Directors in the manner prescribed by these Bylaws for the original appointment of the members of such Committee.

Section 6. Participation by Non-Board Members. Persons who are not members of the Board of Directors may be appointed as non-voting members of Board Committees or may be appointed to Advisory Committees established from time to time by the Board, to provide advice and counsel to the Board or its Committees and report the same to the Board of Directors when required.

## ARTICLE VII

### EXECUTIVE DIRECTOR AND STAFF

Section 1. Executive Director. The Board may hire an Executive Director. The Executive Director has day-to-day responsibilities for the organization, including carrying out the organization's goal and policies. The Executive Director will attend all Board meetings, report on the progress of the organization, answer questions of the Board members and carry out the duties described in the job description. The Board can designate other duties as necessary. The Executive Director serves at the pleasure of the Board.

Section 2. Staff. The Executive Director may hire the staff, as provided for in the annual Operating Budget approved by the Board. No member of such staff will be eligible for a position as a director on the Board of Directors.

## ARTICLE VIII

### NOTICES

Section 1. Form of Notice. Whenever, under the provisions of the statutes or the Certificate of Incorporation or these Bylaws, notice is required to be given to any Director or Members, it shall not be construed to mean personal notice, but such notice may be given in writing, by mail addressed to such Director or Members at his or her address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same is deposited in the United States mail. Notice to Directors may also be given by facsimile transmission.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the statutes or the Certificate of Incorporation or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to such notice. Actual presence of a Member or Director at any meeting shall constitute a waiver of any notice required herein.

## ARTICLE IX

### BOARD OFFICERS

Section 1. Board Officers. The Officers of the Corporation shall be made up of and chosen by the Board of Directors, provided that the initial Officers shall be a Chair, a Vice Chair, a Secretary, and a Treasurer appointed by the incorporator of the Corporation. The Board of Directors may appoint such other Officers and agents as it shall deem necessary who shall hold their offices for such terms and exercise such powers and perform such duties as shall be determined from time to time by the Board. Any number of offices may be held by the same person, unless the Certificate of Incorporation or these Bylaws otherwise provides.

Section 2. Compensation. Officers shall not receive compensation.

Section 3. Term, Resignation, Removal, and Vacancies. The Officers of the Corporation shall hold office until their successors are chosen and qualify. Any Officer may resign at any time by giving written notice to the Board of Directors and the acceptance of such resignation by the Board of Directors shall not be necessary to make it effective. Any Officer elected or appointed by the Board of Directors may be

removed at any time by a 3/4<sup>th</sup> majority vote of the Board of Directors. Any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors

Section 4. Chair. The Chair shall be the Chief Executive Officer of the Corporation, shall preside at all meetings of the Members and the Board of Directors, shall see that all orders and resolutions of the Board of Directors are carried into effect, and shall perform the duties that usually pertain to this office. When so directed by the Board of Directors, the Chair shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law otherwise to be signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other Officer or agent of the Corporation.

Section 5. Vice Chair. In the absence of the Chair, or in the event of the inability or refusal of the Chair to act, the Vice Chair, or in the event that there be more than one Vice Chair, the Vice Chair s in the order designated by the Board of Directors (or in the absence of any designation, then in the order of their election) shall perform the duties of the Chair and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chair. The Vice Chair shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

Section 6. Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the Members and record all the proceedings of the meetings of the Corporation and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or Chair, under whose supervision he or she shall be. 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 his or her signature. The Board of Directors may give general authority to any other Officer to affix the seal of the Corporation and to attest the affixing by his or her signature.

Section 7. Treasurer. The Treasurer shall have the custody of all funds, notes, bonds, and other evidences of property of the Corporation, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall arrange for disbursements of the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Chair and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all his or her transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, the Treasurer shall give the Corporation a bond (which shall be renewed every year ) in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his or her office and for the restoration to the Corporation, in case of his or her death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in his or her possession or under his or her control and belonging to the Corporation. The Treasurer shall supervise the Corporation's timely preparation and filing of financial statements and tax filings.

## ARTICLE X

### INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Director or Officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the Corporation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, if the Director or Officer acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful; provided, however, the Corporation shall indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person only if such indemnification is authorized by the Board of Directors. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interest of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful; provided, however, if the action referred to above is brought by or in the right of the Corporation to procure a judgment in its favor, no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery of the State of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the said court shall deem proper.

Section 2. To the extent that any such person has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred in connection therewith.

Section 3. Except as provided in Section 2 or ordered by a court, any indemnification authorized by Section 1 shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director or Officer is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 1. Such determination shall be made (a) by the Board of Directors by a majority vote of Directors who were not parties to such action, suit or proceeding even though less than a quorum, or (b) by a committee of such Directors designated by majority vote of such Directors even though less than a quorum, (c) if there are no such Directors, or if such disinterested Directors so direct, by independent legal counsel in a written opinion, or (d) by the Members.

Section 4. Expenses (including attorneys' fees) incurred by the persons identified in Section 1 in defending a civil or criminal action, suit or proceeding referred to in Section 1 shall be paid in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized by these Bylaws.

Section 5. The foregoing right of indemnification shall in no way be exclusive of any other rights of indemnification to which any such Director or Officer may be entitled, under any other bylaw, agreement,

vote of disinterested Directors or otherwise, and shall continue as to a person who has ceased to be a Director or Officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

## ARTICLE XI

### GENERAL PROVISIONS

Section 1. Dissolution or Liquidation. In the event of the liquidation, dissolution, or winding up of the affairs of the Corporation, whether voluntary, involuntary, or by operation of law, the assets of the Corporation shall be distributed as provided in the Certificate of Incorporation.

Section 2. Annual Statement. The Board of Directors shall present at each annual meeting, and at any special meeting of the Members when called for by the Members, a full and clear statement of the business and condition of the Corporation.

Section 3. Contracts. The Board of Directors may authorize any Officer or Officers or agent or agents of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or may be confined to specific instances.

Section 4. Checks. All checks, drafts, or orders for the payment of money, and notes of the Corporation or other evidences of indebtedness issued in the name of the Corporation, shall be signed by two (2) authorized Officers and in such manner as the Board of Directors from time to time may determine by resolution. In the absence of two officers, designated staff shall be given signatory authority. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the Chair or a Vice Chair of the Corporation.

Section 5. Deposits. All funds of the Corporation 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 or the duly designated officers may select; provided, however, that this Section 5 shall not be construed as allowing the Board of Directors to authorize the retention of any funds in any manner that would prevent the Corporation from continuing to be exempt from federal taxation under Section 501(c)(3) of the Code.

Section 6. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for any purpose of the Corporation; provided, however, that this Section 6 shall not be construed as allowing the Board of Directors to accept any gifts in any manner that would prevent the Corporation from continuing to be exempt from federal taxation under Section 501(c)(3) of the Code.

Section 7. Fiscal Year. The fiscal year of the Corporation shall end on the last day of June in each year unless the Board of Directors shall determine otherwise.

Section 8. Seal. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

## ARTICLE XII

### AMENDMENTS

Section 1. Amendments. These Bylaws may be altered or repealed at any regular meeting of the Members, at any special meeting of the Members if notice of such alteration or repeal be contained in the notice of such special meeting or by the written consent of the Members in lieu of a meeting; provided, however, that in any event, no such amendment or repealer shall permit the addition or deletion of any provision the inclusion or absence of which, as the case may be, would cause the Corporation to cease to qualify for exemption from taxation under Section 501(c)(3) of the Code.

END OF BYLAWS