

Code of Bylaws for

Artisan's Asylum, Inc.

Article 1 Name and Purpose of the Organization:

1.1 *Name:* As stated in the Articles of Incorporation, as amended, filed with the Office of the Secretary of State of the Commonwealth of Massachusetts, the name of the organization is "Artisan's Asylum, Inc." herein referred to as "the Corporation."

1.2 *Nonprofit Status:* The Corporation has been organized pursuant to 501(c) of the Internal Revenue Code.

1.3 *Activities:* The Corporation's primary activities will be to educate, provide space for and support the craftsman and artisan community in the Boston area. The Corporation aims to provide educational programming to the public across a variety of craftsman skill sets, as well as access to the equipment and tools necessary to practice artisanship, and rent space to artisans. The Corporation will raise money through grants, donations, and membership dues.

1.4 *Purpose:* The Corporation is organized exclusively for the charitable and educational purposes described above, including for such purposes, the making and distributions to organizations that qualify under 501(c) of the Internal Revenue Code, or any corresponding sections of any future federal tax code. The Corporation shall at all times be operated exclusively for charitable purposes within the meaning of 501(c)(3) of the Internal revenue Code, as now enacted or hereafter amended. All funds whether income or principle and whether acquired by gift or contribution or otherwise, shall be devoted to said purpose. No proceeds of the Corporation will enrich an individual, except that reasonable compensation may be paid for services to the corporation. If the Corporation is dissolved, any assets remaining will be distributed to another corporation serving a similar purpose and qualifying as a tax exempt, charitable organization under provisions of 501(c)(3) of the Internal Revenue Service.

Article 2 Limitation on actions not consistent with tax status:

2.1 *Disposition of Assets and Earnings:* No part of the property or net earnings of the Corporation shall inure to the benefit of or be distributable to the Corporation's directors, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensations, and reimburse reasonable expenses incurred, for services rendered and to make payments and distributions in furtherance of the purpose set forth in Article 1.

2.2 *Limitation on Activities:* 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 campaign on behalf of any political candidate for public office. However, the Corporation may engage in general community advocacy services from an education and nonpartisan perspective. Notwithstanding any other provisions of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by a Corporation exempt from federal income tax under Section 501 (c) (3) of the Code, contributions to which are deductible under Section 170 (c) (2) of the Code.

2.3 *Code:* References in these Bylaws to sections of the Code shall be deemed to include references to the corresponding provisions of any future amendments to the Code and to the corresponding provisions of any future United States Internal Revenue Law.

Article 3 Members

3.1 *Membership.*

3.1.1 *Voting Members.*

3.1.1.1 Voting Membership in the Corporation shall be open to any member of the public who pays the monthly membership fee for at least six (6) of the previous twelve (12) months (“Voting Membership Threshold Requirement”). Months are cumulative over a twelve (12) month period, not consecutive. Voting Membership is determined on a month-to-month basis, and in order to qualify in any given month, a Member must meet the Voting Membership Threshold Requirement. If a Voting Member loses his or her voting rights by failing to meet the Voting Membership Threshold Requirement, they may regain those rights once they again meet the Membership Threshold Requirements.

3.1.1.2 Failure to vote on a particular matter by the time the Voting Period for that matter is up will be deemed a waiver of the Voting Member’s right to vote on that particular matter (unless Voting Member can show proper Notice was not received), but not Voting Membership as a whole.

3.1.1.3 Because Voting Membership is based on a twelve-month cycle, during the first year of following the execution of these Bylaws the requirements for Voting Membership shall be in the discretion of the Board. The Board shall inform all Members of such requirements, which shall only subsist for the first twelve (12) following the execution of these Bylaws. Thereafter, the requirements listed in 3.1.1.1 above shall automatically become the standard for Voting Membership.

3.1.2 *Non-Voting Members.* Non-Voting Members shall be any Member who does not yet meet (or does not currently meet) the Membership Threshold Requirement. Non-Voting Members shall have a right to attend Member

meetings and may speak on any matter discussed during such meeting(s), but shall not be entitled to vote on any matters.

3.2 *Admission of Members.* Any member of the public can be a Member in any given month by paying their membership fee by the first business day of the month and by being in compliance with all policies of the Corporation, or as otherwise determined by the President.

3.3 *Termination of Members.* Membership for Voting and Non-Voting Members may be terminated in any of the following ways: voluntarily by the Member at any time by providing Notice to the Corporation, involuntarily for failure to comply with all policies of the Corporation, or involuntarily by unanimous decision of the Board of Directors. Voting Membership may also be terminated by the failure of a Voting Member to pay their monthly membership fee in accordance with the Voting Membership requirements (which shall be considered voluntary). Loss of Voting Membership does *not* mean loss of Membership as a whole.

3.4 *Reinstatement of Membership.* If a Voting Member's membership is terminated voluntarily, membership may be reinstated once they meet the Voting Membership requirements. If a Member's membership is terminated involuntarily, membership may be reinstated once 2/3 of the Board of Directors approves the reinstatement. Once a Member's membership is terminated, it cannot be reinstated until the following month unless otherwise determined by the Board of Directors. Voting Membership shall only be reinstated upon meeting the Voting Membership Threshold Requirement as defined in **Section 3.1.1** above.

3.5 *Place of Meetings.* Meetings of Members shall be held at such place(s), within or without the Commonwealth of Massachusetts as shall be determined by the Board, and the President shall preside at all such meetings.

3.6 *Annual Meeting.* The annual meeting of the Members shall be held at seven o'clock at night the first week of June of each year. If any annual meeting is not held at the designated time, the meeting shall be held as promptly as practicable thereafter at a time to be determined by the Board.

3.7 *Special Meetings.* Special meetings of the Members may be called by the Board through a duly adopted resolution, by the Chairman of the Board, by the President of the Corporation, by written petition of at least 40 Voting Members, or by written petition of not less than twenty percent (20%) of all Voting Members. Business transacted at all special member meetings shall be confined to the subjects stated in the Notice of said meeting. The individual or individuals who call for a special meeting of the Members shall deliver a statement of the subject(s) to be addressed at the special meeting to the Secretary of the Corporation within forty-eight (48) hours of calling for said meeting (or, if the office of Secretary shall then be vacant, to the President of the Corporation).

3.8 *Notice of Meetings, Waiver, and Adjourned Meetings.*

3.8.1 *Notice.* Written notice stating the place, date and hour of the meeting, and the purpose or purposes for which the member meeting is called, shall be delivered to each Member by the Secretary of the Corporation (or, if the office of Secretary shall then be vacant, by the President of the Corporation). If for an Annual Meeting, such notice shall be provided not less than ten (10) nor more than forty-five (45) days before the date of the meeting. If for a Special Meeting, such notice shall be provided not less than forty-eight (48) hours before the date of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail with first class postage prepaid addressed to the Member at his or her address as it appears in the records of the Corporation or such other address as a member may have designated for delivery of notices in a written communication to the Secretary. Email shall be effective for providing notice if it was sent to the last email address provided by that Member to the Corporation.

3.8.2 *Waiver.* Waiver by a Member in writing of Notice of a members' meeting, signed either before or after the time of the meeting, shall be equivalent to the giving of such Notice. Attendance by a member at a members' meeting, whether in person or by proxy, without objection to the notice or lack thereof, shall constitute a waiver of proper notice of the meeting.

3.8.3 *Adjournment.* Any meetings of members may be adjourned by the Chair of the meeting to reconvene at another time or place. When a meeting is adjourned to another time or place, Notice will be sent via email to Members in accordance with **Section 3.8.1** above. At the adjourned meeting of the Corporation may transact any business that might have been transacted at the original meeting.

3.9 *Remote Communications.* Unless otherwise provided in the Articles of Organization, if authorized by the Board of Directors, subject to such guidelines and procedures as the Board of Directors may adopt, Members and proxy holders not physically present at a meeting of Members, may, by mean of remote communications:

3.9.1 participate in a meeting of Members; and

3.9.2 be deemed present in person and vote at a meeting of Members, provided that:

3.9.2.1 the Corporation shall implement reasonable measures to verify that each person deemed present at the meeting by means of remote communication is a Member or proxy holder;

3.9.2.2 the Corporation shall implement reasonable measures to provide such Member and proxy holders a reasonable opportunity to participate in the meeting, including an opportunity to read or hear the proceedings of the meeting substantially concurrently with such proceedings; and

3.10 *Nature of Meetings and Voting Period.* Meetings may be held remotely and shall not require the presence of a majority of members in order to conduct such a meeting, so long as proper Notice was provided to the Members and remote communications meet the guidelines of **Section 3.9** above and any additional guidelines the Board may implement. Any matter may be brought to a vote during a meeting by a Voting Member raising the matter and obtaining a “second” vote another Voting Member. Once a matter is brought to a vote, Voting Members will have a certain period of time (determined by the President) following the date of the meeting to vote on any matter presented for a vote at such meeting, which shall be at least three (3) days (“Voting Period”). ***Passage of any matter presented for a vote shall be determined by a majority of the votes submitted during the Voting Period and not based on a majority of those present at the meeting.***

3.10.1 A Member may participate and shall be considered present in any meeting called under this **Section 3** by telephone, video phone, or similar electronic medium and shall be counted present so long as all attending Members can hear and be heard and their identity can be reasonably verified.

3.11 *Proxies.* A Voting Member may vote either in person or through a proxy executed in writing by the Voting Member or the holder of a lawful power of attorney of said Voting Member. No proxy shall be valid after one (1) year from the date of its execution, unless otherwise expressly provided in the proxy.

3.12 *Voting.* Each Voting Member shall be entitled to one (1) vote on each matter submitted to a vote. The affirmative vote of a majority of the members that vote on the matter shall be the act of the members as a whole unless the vote of a greater number of Voting Members is required by law or otherwise in these bylaws.

3.13 *Failure to Receive Notice of Meeting.* Voting Members are expected to be diligent if they would like to be active in the Corporation, and will be given notice regarding the date of a meeting and a Voting Period. Therefore, a Voting Member must notify the Corporation in writing within five (5) days of the expiration of a Voting Period to allege they did not receive proper Notice of the meeting and did not get a chance to cast their vote during the Voting Period. This claim shall be reviewed by the Board of Directors who shall make an independent determination, based on a majority vote of the Board, of the validity of the claim and either deny it or acknowledge lack of Notice (or other special circumstances) and allow the Voting Member to cast his or her vote. Failure to provide notice to the Corporation within five (5) days of the expiration of a Voting Period shall be deemed a waiver of right to Notice and to vote on that matter.

3.14 *Matters on Which Voting Members Vote.* The Voting Members shall vote on the following matters or any matters expressly granted to the Members in these Bylaws: (i) the disposition of all or substantially all of the Corporation’s assets. (ii) any merger or its principle terms and any amendment of those terms. (iii) any election to dissolve the Corporation. (iv) any election to elect a Board Member (excepting the minority of board seats selected by a vote of the board of directors itself as specified in Article 4). (v) any

election to increase or decrease the number of Board Members. (vi) any election to remove a Board Member based on a 2/3 vote of all votes cast by the Voting Members during the Voting Period. (vii) any veto of a Board resolution based on a 2/3 vote of all votes cast by the Voting Members during the Voting Period. (viii) any one-time expense or spending by the Corporation for ten thousand dollars (\$20,000.00) or more within a 12 month period. (ix) establishment and definitions of categories of membership. (x) any veto of a decision by the President or any other corporate officer, based on a 2/3 vote of all votes cast by the Voting Membership during the Voting Period. (xi) any matters upon which the Board, at its discretion, votes by a majority to have go to a vote of the Voting Membership, or which the President, at his or her discretion, refers to a vote of the Voting Membership.

Article 4 The Board of Directors

4.1 *Power of the Board of Directors:* The activities, property and affairs of the Corporation shall be managed by its Board of Directors which is empowered to exercise all such powers of the Corporation and to do all such lawful acts and things as are authorized by law, by the Corporation's Certificate of Incorporation or Bylaws. To the extent permitted by law, the Board of Directors may delegate power and authority in the exercise of its duties and responsibilities to its duly elected and duly appointed committees, and to its duly appointed officers or other such qualified agents.

4.2 *Composition:* The Board of Directors shall consist of not less than three (3) nor more than seven (7) members, the precise number to be fixed by the Voting Members. The Voting Members shall elect a majority of the Board and the Board shall elect the remainder.

4.3 *Limitations:* The employees of the Corporation are ineligible to become Directors of the Corporation during the term and tenure of their employment or agency. Notwithstanding the foregoing, the President of the Corporation may serve as a Director.

4.4 Section 4.4 intentionally left blank except for this statement.

4.5 *Term in Office, Staggered Board:* The initial Directors shall be divided into two groups, with approximately half of the Directors in each group. In order to achieve this even rotation, the term of a group of Directors may be shortened to less than two (2) years during the first voting cycle following the execution of these Bylaws. Thereafter, Directors shall hold office for a term of two (2) years or until his or her successor shall have been elected and qualified. Directors shall be eligible for reappointment for successive terms at the end of their term.

4.6 *Removal:* Any one or more Directors may be removed with or without cause, at any time by a 2/3 vote of Voting Members, based on votes cast during a Voting Period following a properly called meeting or action by consent.

4.7 *Absences from Meetings:* Any Director shall be considered to have resigned his or her position if he or she is absent from three (3) consecutive regular or special meetings of the Board of Directors without explanatory correspondence with the Chair of the Board of Directors.

4.8 *Vacancies:* If any vacancy in the Board shall occur, the remaining Directors shall continue to act, and any such vacancy may be filled by the Voting Members if the Voting Members originally elected the Board seat now vacant, or by the Consent of the Board of Directors if the Board originally elected the Board seat now vacant. Vacancies must be filled by the beginning of the next term of the Board seat now vacant.

Article 5 Meetings of the Board of Directors

5.1 *Regular Meetings:* A regular annual meeting of the Board of Directors shall be held without other notice than these Bylaws at a point in time fixed by the Board of Directors during each calendar year. The Board of Directors may designate any place, either within or without the Commonwealth of Massachusetts as the place of meeting for any regular annual meeting called by the Board of Directors. If no designation is made, the place of meeting shall be the principal office of the Corporation in the Commonwealth of Massachusetts, but if all of the Directors shall meet at any time and place, either within or without the Commonwealth of Massachusetts, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken. The Board of Directors may provide by resolution the time and place, either within or without the Commonwealth of Massachusetts, for the holding of additional regular meetings of the Board without other notice than such resolution.

5.2 *Special Meetings:* Special meetings of the Board of Directors may be called by or at the request of the Chair or any of the Directors. The person or persons authorized to call special meetings of the Board may fix any place, whether within or without the Commonwealth of Massachusetts, as the place for holding any special meeting called by them.

5.3 *Notice of Special Meetings:* Notice of any special meeting of the Board of Directors shall be given at least forty-eight (48) hours previously thereto by written notice delivered personally or sent by mail, e-mail, telegram or telephone to each Director at his or her address as shown by the records of the Corporation. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is

not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

5.4 *Quorum:* At any duly called meeting of the Board of Directors, whether annual or special, a majority of the elected Directors then in office shall constitute a quorum for the transaction of business.

5.4.1 A Director may participate and shall be considered present in any meeting called under this Article by telephone, video phone, or similar electronic medium and shall be counted present so long as all attending Directors can hear and be heard and their identity can be reasonably verified.

5.5 *Manner of Acting:* A quorum must be present at regular meetings of the Board of Directors in order to take consent action on recommendations or proposals submitted to the Board for action. Except as otherwise provided by law or by these Bylaws, an act of the Board of Directors shall be made by Consent, which shall be a majority unless otherwise specified in this Agreement.

5.6 *Action by Written Resolution:* If Directors severally or collectively consent in writing (specifically including electronic communication) to any action to be taken by the Board, and the number of such Directors constitutes a quorum for such action, such action shall be as valid corporate action as though it had been authorized at a meeting of the Board of Directors. The Secretary shall file such consents with the minutes of the meetings of the Board of Directors.

5.7 *Proxy Action Not Permitted:* For the purposes of decision making and establishing a quorum as set forth in this Article, Directors unable to attend a meeting for any valid reason may not participate by proxy.

5.8 *First Meeting of the Board.* The Board, as elected by the Incorporators, shall meet within three (3) months of election and shall elect permanent Board Members to serve a term in accordance with this Agreement.

Article 6 Officers of the Board of Directors

6.1 *Officers:* The Officers of the Corporation shall be: President, a Secretary (or Clerk) and a Treasurer. The Corporation may also have a Chief Financial Officer, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as the Board of Directors may determine from time to time.

6.2 *Election of Officers:* The Voting Members, at their Annual Meeting, shall elect the Officers by a majority of votes cast during the Voting Period. The officers shall serve

until the next Annual Meeting or until their successors are elected, whichever event occurs later. The initial Officers shall be elected at the first meeting of the Board.

Article 7 Duties and Powers of the Officers

The duties and powers of the officers of the Corporation shall be as follows:

7.1 *President.* The President shall be the Chief Executive Officer of the Corporation and, subject to the control of the Board of Directors, shall have general charge and supervision of the affairs of the Corporation and, except as otherwise provided by the Articles of Organization, these By-laws and the Massachusetts General laws, the President shall see that all orders and resolutions of the Board are carried into effect.

7.2 *Chair of the Board of Directors:* The Chair of the Board of Directors shall be chosen from among the members of the Board of Directors. He or she shall preside at all meetings of the Board of Directors and shall have such other duties and responsibilities as are customary for the office of Chair of the Board of Directors and as may be assigned to him or her from time to time by the Board of Directors.

7.3 *Vice Chair of the Board of Directors:* If a Vice Chair of the Board is chosen, he or she shall be chosen from among the members of the Board of Directors. He or she shall perform the duties of the Chair of the Board of Directors in the absence or disability of the Chair and shall have such other duties and responsibilities as may be assigned to him or her from time to time by the Board of Directors. Should no Vice Chair of the Board be chosen, the Secretary shall perform the Vice Chair's duties.

7.4 *Secretary:* The Secretary shall cause minutes to be kept of the meetings of the Board of Directors in appropriate books. He or she shall give all notices of the meetings of the Board of Directors. He or she shall be the custodian of the records of the Corporation (other than those kept by the Treasurer) and of the corporate seal, and shall affix the latter when required. He or she shall in general perform all the duties incident to the office of Secretary, subject to the control of the Board of Directors and of the Executive Committee.

7.4.1 It shall be the duty of the Secretary to enforce all Bylaws, rules and regulations for the proper conduct of the Corporation made by or under the authority of the Board of Directors or Executive Committee of the Board. In all cases of disputed authority or uncertainty as to the meaning of the Bylaws, rules and regulations of the Corporation, his or her decision shall govern until the Board of Directors or Executive Committee shall otherwise rule by Consent.

7.4.2 It shall be the duty of the Secretary to see that all requirements of law and of appropriate state and local authorities are duly observed in the conduct of the affairs of the Corporation.

7.4.3 The Secretary shall be permitted to appoint a Recording Clerk or other representative, at the discretion of the Secretary, to fulfill the minute taking duties set forth herein.

7.5 *Treasurer:* The Treasurer shall have supervision over the receipt and custody of the Corporation's funds, and shall cause to be kept correct and complete books and records of account, including full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and in general shall perform such duties as are customary to the office of Treasurer. In addition, the Treasurer shall perform such other duties as the Board of Directors or the Executive Director may from time to time assign to the Treasurer. The Treasurer shall be provided with a bond for the faithful discharge or his or her duties in such amount as the Board of Directors or the Executive Committee may require.

7.6 *Officer Vacancies:* A vacancy in any office shall be filled by the Voting Members at a regular meeting or at a special meeting called for that purpose. Vacancies must be filled by the beginning of the next term of the Officer whose seat is vacant.

7.7 *Resignation and Removal:* Any Officer may resign at any time by giving written notice of such resignation to the Clerk or President. Such resignation shall be effective upon receipt of such notice, unless the notice specifies a later effective date acceptable to the Corporation. The Voting Members may remove any officer by a 2/3 vote (based on votes cast during the Voting Period) at any time with or without cause, at any regular or special meeting of the Members duly called.

Article 8 Compensation

Officers may receive reasonable compensation for their services and Officers and Directors may be reimbursed, subject to approval and ratification by the Board of Directors, for reasonable expenses incurred in connection with the affairs of the Corporation, including attendance at meetings. The Board of Directors may determine the salaries or other compensation of Officers and of each employee or agent of the Corporation. No employee or agent of the Corporation shall be prevented from receiving compensation for serving as such by reason of the fact that he or she is an Officer. No member of the Board of Directors may be an employee of the Corporation excepting the President of the Corporation, who may serve as a Board Member if elected to the position. As noted in Section 4.3, no employee of the Corporation other than the President may serve as a member of the board of directors.

Article 9 Board of Advisors

9.1 *Powers.* The Board of Directors may appoint from time to time any number of persons as advisors to the Corporation, to act either singularly or as a committee or committees. Each such advisor shall hold office during the pleasure of the Board, and shall have such authority and obligations as the Board may from time to time determine.

9.2 *No Compensation.* No such advisor of the Corporation shall receive any salary, compensation or emolument for any service rendered to the Corporation, except that the Board of Directors may authorize reimbursement of expenditures reasonably incurred on behalf of activities for the benefit of the Corporation.

Article 10 Sponsors, Benefactors, Contributors, Advisers and Friends of the Corporation

The Board of Directors may designate certain persons or groups of persons as sponsors, benefactors, contributors, advisers or friends of the Corporation or such other title as they deem appropriate. Such persons shall serve in an honorary capacity and, except as the Board of Directors shall otherwise designate, shall in such capacity have no right to notice of or to vote at any meeting, shall not be considered for purposes of establishing a quorum, and shall have no other rights or responsibilities.

Article 11 Custodians and Other Agents

Subject to the spending limit stipulated in **Section 3.14**, The Board of Directors shall have power in its discretion, from time to time, (a) to employ a bank or trust company or brokerage firm as custodian of any funds or securities of the Corporation and to delegate to such custodian such powers as it may deem appropriate, including the power to make payments from and execute checks drawn on the funds of the Corporation; (b) to employ Clerks, accountants, legal counsel, investment counsel and any special services and to delegate the power to make investment changes on a discretionary basis; and (c) to pay compensation for any expenses of all such services in addition to the expenses of the Directors. Each such custodian, employee or agent shall retain his or her authority at the pleasure of the Board of Directors.

Article 12 Voting of Securities

Except as the Board of Directors may otherwise designate or require, the President may appoint any person or persons, with or without power of substitution, to act as a proxy or attorney-in-fact for the Corporation at any meeting of stockholders of any other corporations, the securities of which may be held by this Corporation.

Article 13 Contracts, Checks, Funds & Investments

13.1 *Contracts:* Provided that the proper body has approved the matter (Members or Board as appropriate), The Board of Directors may authorize any officer or officers, 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 confined to specific instances.

13.2 *Checks, Drafts, etc.:* All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors, otherwise such instruments shall be signed by the Treasurer, and countersigned by the Chair or Vice-Chair of the Corporation. Any such instruments valued at \$10,000 or more shall require the signature of at least two persons duly authorized by the Board of Directors to make such commitments on behalf of the corporation.

13.3 *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 may select.

13.4 *Investments:* Subject to the spending approval by Voting Members in **Section 3.12**, the funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board of Directors may deem desirable.

Article 14 The Corporate Seal

14.1 The Corporate seal shall be in a form determined from time to time by the Board of Directors. Notwithstanding the foregoing, the Corporate Seal must be awesome. "Traditional" (aka "Lame," "Boring" and otherwise "Lack-Luster") seal shall not be accepted or used. They make us look bad.

Article 15 Books and Records

15.1 *Records:* The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

15.2 *Public Inspection:* The Corporation shall make available for public inspection all such of its records as required by state or federal statute or regulation.

Article 16 Fiscal Year

16.1 *Fiscal Year:* The fiscal year of the Corporation shall end on the 30th day of June each year, unless otherwise determined by the Board.

Article 17 Conflict of Interest

17.1 *Initial Disclosure:* Each Director shall, prior to assuming his or her position and upon each re-election, disclose in writing to the President, Chair of the Board of Directors, the Chair of any committee on which he or she serves, and the Voting Membership, a list of all businesses or other organizations of which he or she is an officer, member, owner or employee, or for which he or she acts as an agent, with which the Corporation has, or might reasonably in the future enter into, a relationship or a transaction in which the member would have conflicting interests.

17.2 *Conflict of Interest:* At such time, if any matter should come before the Board or any committee thereof in such a way as to give rise to a conflict of interest, the affected member shall make known the potential conflict and, if advisable, withdraw from the meeting for so long as the matter shall continue under discussion, except to answer any questions that might be asked of him or her. Should the matter be brought to Consensus decision, the affected member shall not participate in the consensus. In the event that, when advisable, he or she fails to withdraw voluntarily, the Chair shall require that he or she remove himself or herself from the room during the discussion and Consensus on the matter.

17.3 *Ongoing Disclosure:* Notwithstanding the above, the affected member shall bring to the attention of the President, Chair of the Board, and Voting Membership any business transaction involving such a conflict of interest and, furthermore, comply with the then current Conflict of Interest Policy, separately drafted from these Bylaws and adopted by the Board.

Articles 18 Indemnification

18.1 *Indemnity.* The Corporation may, to the fullest extent now or hereafter permitted by law indemnify any person made, or threatened to be made, a party to an action or a proceeding by reason of the fact that he or she, his or her testator or intestate was a director, officer, employee or agent of the Corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees.

The Corporation shall indemnify all present and former Officers and Directors against any liability and any necessary expenses actually incurred in connection with the defense of any action, suit or proceeding in which they, or any of them, are made parties or party by reason of being or having been Officers, except for willful misconduct in the performance of his or her duties. If an Officer incurs liability as a result of following the advice of legal counsel selected by the Board, that Officer shall likewise be indemnified.

The Corporation shall not be personally liable for any debt, liability or obligation of the Corporation. All persons, corporations or other entities extending credit to, contracting with, or having any claim against the Corporation may look only to the funds and property of the Corporation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of money that may otherwise become due or payable to them from the Corporation.

18.2 *Settlements*. As to any matter disposed of by settlement by any such person, pursuant to a consent decree or otherwise, no such indemnification either for the amount of such settlement or for any other expenses shall be provided unless such settlement shall be approved as in the best interests of the Corporation, after notice that it involves such indemnification, (i) by vote of a disinterested majority of the whole Board of Directors then in office, or (ii) by vote of a majority of the whole Board of Directors then in office, but only if the Board of Directors shall have been furnished with an opinion of independent legal counsel to the effect that such settlement is in the best interests of the Corporation and that such person appears to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Corporation.

No such approval shall prevent the recovery from any such Officer or Director of any amounts paid to such person or on his or her behalf as indemnification in accordance with the preceding sentence if such person is subsequently adjudicated by a court of competent jurisdiction not to have acted in good faith in the reasonable belief that his or her action was in best interests of the Corporation.

18.3 *Employees and Agents*. By the same procedures set forth in the preceding paragraphs, the Board of Directors may vote to extend indemnification provisions substantially similar to those rights and subject to those limitations described above to employees or agents of the Corporation who are not Officers or Directors or to persons serving at the Corporation's request as either employees or agents of another organization or in a capacity with respect to any employee benefit plan.

18.4 *Non-Waiver of Other Rights*. The right or grant of indemnification hereby provided shall not be exclusive of or affect any other rights to which any Officer, Director, employee or agent may be entitled or which may lawfully be granted to such person.

Article 19 Non-Discrimination

The Corporation is committed to a policy of equal opportunity. The Corporation complies with applicable laws and regulations regarding employment and ensures that there will be no discrimination on the basis of race, color, religion, gender, sexual orientation, national origin, age, disability, ancestry or any other legally prohibited basis in its selection of Directors, Officers, employees or agents, applicants for employment, grant recipients or students. The Board of Directors and all Officers and employees are required to implement this policy.

Article 20 Amendments to Bylaws

These Bylaws may be amended by a 2/3 vote of the Voting Members, provided that the text of the proposed amendments shall have been sent to all Voting Members in accordance with proper Notice provisions, with the call for the meeting at least ten (10) days in advance of such meeting.

Article 21 Miscellaneous Provisions

21.1 *Insurance.* By action of the Board of Directors, notwithstanding any interest of the Directors in such action, the Corporation may purchase and maintain insurance, in such amounts as the Board of Directors may from time to time deem appropriate, on behalf of any person who is or was an Officer, Director, employee or other agent of the Corporation or who is or was serving at the request of the Corporation as an Officer, Director, employee or other agent of another organization, or with respect to any employee benefit plan, against any liability incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability.

21.2 *Waiver of Notice:* Whenever any notice of time, place, purpose or any other matter, including any special notice or form of notice, is required or permitted to be given to any person by law or under the provisions of the Articles of Incorporation or Bylaws of this Corporation, or of a resolution of the Directors, a written waiver of notice signed by the person or person entitled to such notice, whether before or after the time required for such notice, shall be equivalent to the giving of such notice. The Secretary shall cause any such waiver to be filed with or entered upon the records of the Corporation or, in the case of a waiver of notice of a meeting, the records of the meeting.

21.3 *Definitions.* As used herein, the terms "Officer," "Director," "employee" and "agent" include their respective executors, administrators and other legal representatives; an "interested" person is one against whom the action, suit or other proceeding on the same or similar grounds is then or had been pending or threatened; and a "disinterested" person is a person against whom no such action, suit or other proceeding is then or had been pending or threatened.

21.4 *Interpretation.* Any reference in these Bylaws to any gender or number shall not, unless the context otherwise requires, affect the construction hereof and the same shall be interchangeable with any other gender or number, as the case may be.