

THE NEW YORK STATE AND BERMUDA LIONS FOUNDATION, INC.

Corporate By-Laws

ARTICLE I.

Name, Office & Corporate Status

Section 1. *Name.* The Corporation shall be known as the New York State and Bermuda Lions Foundation, Inc. (hereafter referred to as the “Corporation” or the “Foundation”).

Section 2. *Office.* The principal office of the Corporation shall be located in the County of Nassau, State of New York. This office shall direct corporate activities and be the depository for all corporate records. The Corporation may also have offices at such other places within the state as the Board of Trustees or its Executive Board may, from time to time, determine and/or the business or operations of the Corporation may require.

Section 3. *Corporate Status.* The Corporation is a New York Not-for-Profit Corporation, a “Charitable Corporation” as defined by the Not-for-Profit Corporation Law and exempt from income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code.

ARTICLE II.

Corporate Purposes & Document Construction

Section 1. *Corporate Purposes.* The purposes of the Corporation are set forth in the Certificate of Incorporation, as may be amended, and qualify the Corporation for exemption from income taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1986, as may be amended.

Section 2. *Document Construction.* Any amendment to the purposes of the Corporation must be rendered in accordance with the requirements of Article XI herein. If there is any conflict between the provisions of the Certificate of Incorporation, as may be amended, and these By-Laws, provisions of the Certificate of Incorporation, as may be amended, shall govern.

ARTICLE III.

Membership

This Corporation shall have no “Member” or “Members” or “Membership,” as said terms may be defined, or implied, by the New York Not-for-Profit Corporation Law.

ARTICLE IV.

Board of Trustees

Section 1. *General Management.* The Board of Trustees shall have ultimate authority in governing the operations, finances and affairs of the Corporation. The Board, with the advice of various committees, if so authorized, shall implement, monitor and modify, as may be needed, policies and procedures necessary for proper corporate management. It shall be empowered to employ necessary staff, including an Executive Trustee, retain necessary professional assistance, authorize agreements and expenditures and take all necessary and proper steps to advance the purposes and promote the best interests of the Corporation. The Board shall approve all expense accounts over and above the approved budget for payment by the Treasurer, audit the Treasurer's accounts; invest and re-invest the funds of the Foundation; and perform such other duties as pertaining to such boards and as may be assigned to it by the Foundation.

Section 2. *Number.* The Board shall consist of one (1) Trustee from each district of Multiple District 20, New York State and Bermuda. The number of Trustees shall be equal to the number of districts but shall not be fewer than five (5) and not exceed twenty (20).

Section 3. *Ex Officio Trustees.* The Board majority vote may also appoint *ex officio*, non-voting Trustees to serve on the Board, if deemed to be in the best interests of the Corporation. Any such *ex officio*, non-voting Trustees shall be entitled to all rights and entitlements of other Trustees, and obligated to honor all corresponding fiduciary duties, excepting they shall not be entitled to:

- i. attend, or receive notice of, any Meeting of the Board, or its various committees, if the purpose of said Meeting(s) relates to concerns with respect to the given *ex officio*, non-voting Trustee;
- ii. be counted for purposes of determining quorum for any Meeting of the Board, or its various committees;
- iii. vote on any matter being considered by the Board, or its various committees; and/or,
- iv. hold elective Office with the Corporation.

Section 4. *Qualifications.* All Officers and Trustees shall be made up of active members in good standing of the Lions Multiple District 20, which includes all Lions and Lions Clubs in New York and Bermuda (hereinafter "MD-20 NYS & Bermuda").

Section 5. *Selection Procedure, Terms of Office, Newly Created Trusteeships & Vacancies*

5.1. *Nomination of Trustees.* The Secretary of the Foundation shall inform, by email and hardcopy mail, the District Governors of each District with pending trustee openings for the upcoming three (3) year term, that candidate nominations are due. This information shall be distributed by October fifteenth of each year. The notice shall include the information and nomination forms (see appendices E-1) that all candidates, including Trustees eligible for re-election, must complete and return to the Foundation Secretary. The Secretary shall also submit this information and forms to the MD-20 Public Relations Chairperson for publication in the November/December State Magazine. Candidates may be nominated

by District Lions Clubs and individual District Lions members, in good standing. A nominator may nominate only one (1) candidate. More than one (1) candidate may submit their application, however only one (1) may be elected. All completed applications must be received by the Foundation Secretary by February fifteenth of each year to allow forwarding to the Foundation Governance Committee, by March first of each year for review and screening of applications. The approved nomination applications will then be forwarded to the Board of Trustees.

5.2. Election of Trustees. The Trustees shall be elected by the sitting Board of Trustees at the April meeting based on the nominations screening and recommendations by the Governance Committee. A candidate receiving a plurality of the votes shall be elected to the office of Trustee from Districts with open positions.

5.3. Terms of Office. Elections for the 2026 year shall be staggered terms as follows:

- ~ K1, E1, E2, W - Trustees elected to one (1) year term
- ~ K2, O, R1, R2 - Trustees elected to two (2) year terms
- ~ N, Y, S – Trustees elected to three (3) year terms

The term of office for a Trustee shall be three (3)-years in duration thereafter, unless otherwise provided in these By-Laws. Approximately one-third (1/3) of the Trustees shall be selected every three (3)-years. The terms of office for all Trustees shall begin on the day of their election and shall conclude upon the election of their successors. A Trustee shall be eligible to run and serve for a second consecutive three (3) year term. A Trustee may not serve more than two (2) consecutive three (3) year terms.

5.4. Newly Created Trusteeships. Newly created Trusteeships resulting from an increase in the number of districts of Multiple District 20, New York State and Bermuda, shall be filled as provided in Sections 5.1 and 5.2 of this Article V. Trustees elected to fill newly created Trusteeships shall hold office in accordance with their classification and until their successors have been elected and qualified.

5.5. Vacancies. A vacancy in office shall arise upon the resignation, removal, incapacitation or death of a Trustee. A Trustee vacancy shall be filled by the Board of Trustees approval of a District's candidate recommended by the Governance Committee. Trustees selected to fill vacancies shall hold office for the remainder of the term of the vacated position in accordance with the classification of said position and until their successors have been elected and qualified. No period of interim service shall be considered for purposes of establishing limitations on the terms of Trustees.

Section 6. Resignation. A Trustee may resign, at any time, by giving written notice to the Board of Trustees, the President or the Secretary. Unless otherwise specified in notice, the resignation shall take effect upon receipt thereof by the Board of Trustees, the President or the Secretary, and the acceptance of the resignation shall not be necessary to make it effective.

Section 7. Removal. Any Trustee(s) may be removed from the Board of Trustees at any time by a vote of two-thirds (2/3) vote of the Board of Trustees at a Regular or Special Meeting, if in their opinion the Trustee has failed to satisfactorily perform the duties, responsibilities and/or expectations of the office of Trustee.

In such an event, the decision of the Board removing such member for cause shall be communicated by the Secretary of the Board to the District Governor of the District represented by such member and to such member by certified mail and by any other means in writing to expedite notice. Such a vacancy may be filled in accordance with the procedure outlined in Sections 5.1 and 5.2 of this Article V. A decision to remove a Trustee may temporarily restrict or permanently prohibit the Trustee in question from being reelected to the Board, at the sole, and exclusive discretion of the then-seated Board of Trustees. Prior to any Meeting where a vote is to be taken to remove a Trustee, the Trustee in question, and all other Trustees, shall receive specific notice of said anticipated action in a manner sufficient to comply with all other requirements of this Article. At any meeting where a vote is to be taken to remove a Trustee, the Trustee in question shall be entitled to attend and afforded a reasonable opportunity argue in his/her defense.

Section 8. *Meetings.*

8.1. *Annual Meetings.* The Board of Trustees, by yearly resolution of the Board, shall convene an Annual Meeting each year at the MD20 District Convention site for the purpose of installing duly elected Officers and transacting such other and further business of the Corporation. This meeting shall be held at such a time as coordinated by the President, Council Chairperson and the MD20 Secretary/Treasurer. All MD20 Lions in good standing are invited to attend the Annual Meeting. Reasonable advance notice of the Annual Meeting, including time, date and location, shall be given by publication in the MD20 State Magazine 30 days prior to the annual convention of MD20, publishing the date of the meeting on the website of the Corporation, regular mail, facsimile, electronic communication, telephone and/or personal delivery.

8.2. *Regular Meetings.* The Board of Trustees, in accordance with a schedule to be determined by resolution by the Board, shall endeavor to annually convene four (4) Regular Meetings to be held on the second Saturday of August, October, January and April unless a majority of the Board to change the meeting date. Reasonable advance notice of the Regular Meetings, including time, date and location, shall be given by means of the advance scheduling of meeting dates, publishing the dates of the meetings on the website of the Corporation, regular mail, facsimile, electronic communication, telephone and/or personal delivery.

8.3 *Special Meetings.* The Board of Trustees, whenever called by the President or a majority of the Board of Trustees, as deemed necessary, may convene Special Meetings in order to consider specific matters that may be confronted by the Corporation between Regular Meetings, provided the order of business is limited solely to purposes specified in the meeting notice. Notice of Special Meetings, including purpose, time, date and location, shall be given on ten (10) days or more notice by regular mail, facsimile, electronic communication, telephone and/or personal delivery.

Section 9. *Waivers of Notice.* Notice of any Meeting of the Board of Trustees need not be given to any Trustee who submits a signed waiver of notice, by regular mail, electronic mail, facsimile or personal delivery, to the Board, the President or the Secretary, either before or after the Meeting, or who attends the meeting without protesting prior to formal commencement, the lack of formal notice.

Section 10. *Quorum.* A quorum shall be required for the legal and proper conduct of the business of the Board of Trustees. A majority of the Entire Board shall constitute a quorum for the transaction of any business. When a quorum is once present to organize a Meeting, it is not broken by the subsequent withdrawal of any Trustees.

Section 11. *Voting.* Only sitting Trustees shall have the power to vote. Each Trustee shall have one vote. Trustee voting by proxy is not permitted.

Section 12. *Parliamentary Law.* In all matters of parliamentary procedure not covered or contradicted by these By-Laws, or applicable statute, regulation or contractual obligation, Roberts Rules of Order, newly revised, shall be used as a guideline in answering all questions of proper parliamentary procedure.

Section 13. *Action by the Board of Trustees.*

13.1. *Action Defined.* Except as otherwise provided by statute and/or Article XI of these By-Laws, an “act,” or “action,” of the Board of Trustees shall mean an action at a meeting of the Board authorized by vote of a majority of the Trustees present at the time of the vote, provided a sufficient quorum is present.

13.2. *Written Unanimous Consent.* Any action required or permitted to be taken by the Board of Trustees may be taken without a meeting if the Entire Board submits to the Secretary of the Corporation, or his/her designee, a written consent, delivered by regular mail, facsimile and/or electronic mail, authorizing a resolution to permit the action. A copy of the resolution, and all written consents thereto, shall be filed with the minutes of the proceedings of the Board.

13.3. *Electronic Communication.* Any, or all, Trustee(s), or committee member(s), may participate in any meetings of the Board of Trustees, by means of a conference telephone, electronic video screen communication or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting of the Board.

Section 14. *Presumption of Concurrence.*

14.1. *Meeting Participation.* A Trustee who participates in a meeting of the Board of Trustees at which an act, or action, on any corporate matter is taken shall be presumed to have concurred to the action taken unless said Trustee:

- i. assures that his/her dissent is entered in the minutes of the meeting;
- ii. files a written dissent to such act or action with the Secretary of the meeting before the adjournment thereof, or;
- iii. forwards a written dissent, by regular mail, facsimile, electronic communication or personal delivery, to the Secretary, immediately after the adjournment of the meeting.

14.2. *Meeting Absence.* A Trustee who is absent from a meeting of the Board at which an act, or action, on any corporate matter is taken shall be presumed to have concurred with the action taken unless said Trustee:

- i. forwards a written dissent, by personal delivery and/or registered mail, to the Secretary; or personally delivers, or, sends by registered mail, his/her written dissent thereto to the Secretary; or,
- ii. assures that his/her dissent is entered in the minutes of the meetings of the Board within a reasonable time after learning of such action.

Section 15. *Attendance.* A Trustees who has missed the majority of the meetings of the Board of Trustees within the calendar year shall be asked to resign. In the event it is determined that a given Trustee will not fulfill the majority meeting requirement if he or she is not present at the next scheduled Regular Meeting of the Board, the Secretary shall submit a notice, by regular mail, facsimile and/or electronic mail, to such a Trustee advising him/her that if he/she does not attend said meeting, a motion to this effect will be made for his/her permanent removal.

ARTICLE V.

Officers

Section 1. *Officers, Appointment, Term.* The Officers of the Foundation shall be members of the Board of Trustees. The Officers of the Foundation shall be elected by the Board at the fourth (4th) General Meeting of the year, prior to the Annual Meeting of the Foundation. A duly elected officer shall be installed during the Annual Meeting. A Trustee must complete at least one (1) full year as a Trustee before submitting their intent to serve in an Officer position. The Officers of the Foundation shall be President, Vice-President, Secretary and Treasurer and such other Officers as it may determine are needed from time-to-time, who shall be given such duties, powers and functions as hereinafter provided. Each Officer shall serve a term of one (1) year or until a successor is duly elected. The Secretary and Treasurer may serve for more than one (1) term but must be re-elected each year. The President and Vice President may hold a maximum of four (4) consecutive one (1) year terms. In the event of a vacancy in an office, the Board shall elect from its members, a replacement to serve during the unexpired term.

Section 2. *Removal & Resignation.* Officers serve at the discretion of the Board of Trustees. Any Officer appointed by the Board may be removed by a majority vote of the Board. In the event of the resignation, suspension, removal, incapacitation or death of an Officer, the President of the Board shall appoint an acting successor to fill the un-expired term. This appointment shall be confirmed by a majority vote of the Board within the next two (2)-Regular Meetings.

Section 3. *Duties.* The duties of each office shall be as described below and further as described in the Policy Manual of the Foundation.

3.1. *President.* The President shall be the principal volunteer executive officer of the Corporation and shall in general monitor and supervise the business and affairs of the Corporation. He/she shall preside at all meetings of the Board of Trustees and shall be a voting member of all Committees of the Board and Committees of the Corporation, unless otherwise precluded by statute, regulation and/or these By-Laws. The President is authorized to sign any deeds, mortgages, bonds, contracts or other instruments that the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board, these By-Laws and/or applicable regulation or statute to some other Officer or agent of the Corporation. The President is the sole Officer or Trustee authorized to speak on behalf of the Corporation, unless the President and/or the Board of Trustees have otherwise delegated such authority to another Officer, Trustee and/or representative or otherwise directed by these By-Laws. The President shall perform such other duties as from time-to-time may be assigned to him/her by the Board.

3.2. *Vice President.* In the absence of the President, or in the event of his/her inability or refusal to act, the Vice President 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 Vice President shall perform such other duties as from time-to-time may be assigned to him/her by the President and/or the Board.

3.3. *Secretary.* The Secretary shall generally be responsible for assuring that the records of the Corporation are properly recorded, documented and stored and that all informal or formal notices that may be issued by the Corporation are tendered in a manner in compliance with all applicable statutes, regulations, contracts, ethical obligations, the Certificate of Incorporation, as may be amended, and these By-Laws. The Secretary shall assure that the minutes of the meetings of the Board of Trustees, and Committees of the Board or Corporation, if any, are properly recorded, documented and stored; keep a register of the post office address, telephone number and, where appropriate electronic address of each Officer, Trustees and members of committees who do not serve on the Board, if any; notify Trustees of election and members of committees of appointment; and, generally serve as custodian of the records of the Corporation. He/she may delegate recording, documentation and storage and other duties, as deemed appropriate, to other Officers, excepting the President, Trustees, or employees of the Corporation. The Secretary shall perform such other duties as from time-to-time may be assigned to him/her by the President and/or the Board.

3.4 *Treasurer.* The Treasurer shall be responsible for the supervision and accounting of all funds received or expended by the Corporation and shall keep the Board of Trustees informed on all pertinent financial matters. If an Independent Trustee, he/she shall ordinarily, but need not necessarily, serve on the Audit and Finance Committee, or its functional equivalent, if applicable, and not as Chair of any such Committee of the Board. The Treasurer shall provide a financial report at all Regular Meetings of the Board in a format prescribed by the Board. The Treasurer shall perform other duties as from time-to-time may be assigned to him/her by the President and/or the Board.

ARTICLE VI.

Committees

Section 1. *Committee Types & General Authority & Responsibilities.* The Board of Trustees may permissibly charge committees to perform various functions on behalf of the Corporation in either of the two (2) available types: Committees of the Board and Committees of the Corporation. Each Committee of the Board and Committee of the Corporation, and every member thereof, shall serve at the pleasure of the Board. All Committees shall keep minutes of all proceedings, to be regularly submitted to the Secretary for subsequent distribution to the Entire Board, and report to the Board, at its next scheduled Regular Meeting, all activities and determinations. The specific duties and responsibilities of the Standing Committees shall be set forth in the Policy Manual of the Foundation. In the event of a vacancy on any committee, the President shall appoint a member to serve the unexpired term with the approval of the Board.

Section 2. *Committees of the Board.* Committees of the Board of Trustees shall be comprised solely of, the Chairperson, who shall be a Trustee appointed by the Governance Committee with the majority approval of the Board, and at least, three (3) voting Trustees as the Governance Committee recommends and the Board of Trustees by a majority vote approves, and shall have either standing authority and/or may be designated specific authority from time-to-time by the Board to take action that would legally bind the Board and/or the Corporation, provided such Committee of the Board appointments are made by approval of a majority of the Entire Board. In accordance with statutory limitations, no Committee of the Board shall have such authority with respect to the following matters:

- i. submission to Members, if any, of any act, or action, requiring Members approval by statute and/or these By-Laws;
- ii. filling of vacancies on the Board, or in any of its various committees;
- iii. fixing of compensation for Trustees, or members of its various committees;
- iv. authorization of any form of Fundamental Corporate Change, as set forth in these By-Laws, including, but not limited to, amendment, or repeal, of these By-Laws or the adoption of new By-Laws;
- v. amendment, or repeal, of any resolutions of the Board, which by its terms, shall not be capable of amendment or repeal;
- vi. the election or removal of Officers and Trustees;
- vii. the approval of a merger or plan of dissolution;
- viii. the adoption of a resolution recommending to the Members an action on the sale, lease, exchange or other disposition of all or substantially all the assets of The Corporation or, if there are no Members entitled to vote, the authorization of such transaction; or
- ix. the approval of amendments to the Certificate of Incorporation.

Additional limitations on the authority of Committees of the Board may exist as stated in these By-Laws or by majority vote of the Board of Trustees.

The Board shall appoint, at least, three (3), Trustees and/or to serve on the following standing Committees of the Board: Executive, Finance, By-Laws & Policy Manual, Long Range Planning, and Governance. The Board may designate additional standing Committees of the Board, with such authority as the applicable resolution shall provide.

2.1. Executive Committee. The Executive Committee shall be comprised of the elected Officers of The Corporation, President, Vice-President, Secretary and Treasurer; and any additional members of the Board of Trustees that may be appointed to serve on the Committee from time-to-time. The President shall serve as the Chair of the Executive Committee. The Executive Committee shall distribute minutes of its meetings to the Entire Board of Trustees prior to the next meeting of the Board and, when appropriate, may otherwise inform the Board of Trustees in a timely manner of binding decisions made on its behalf. The Executive Committee shall maintain surveillance of the operations and affairs of The Corporation and shall be empowered to transact only such business as may be necessary between Regular Meetings of the Board of Trustees. Meetings of the Committee may be called by the Chair or by any three (3) members of the Committee.

Section 3. Committees of the Corporation. Committees of the Corporation shall be comprised of the Chairperson, who shall be a Trustee appointed by the Governance committee with the majority approval of the Board, and at least, two (2) additional members as the Governance Committee recommends and the Board of Trustees by a majority vote approves. Additional members of Committees of the Corporation may be Trustees, Lions in good standing or qualified non-Lions. Members of Committees of the Corporation shall either have standing authority or may be designated specific authority from time to time by the Board. Committees of the Corporation are advisory in nature and cannot under any circumstances take actions that bind the Board and/or the Corporation.

The Board shall appoint, at least, three (3) voting Trustees and/or non-Trustees, to serve on the following standing Committees of the Corporation: Fundraising, Grants, and Public Relations. The Board may

designate other standing, or *ad hoc*, Committees of the Corporation, with such authority as the applicable resolution shall provide.

Section 4. *Qualifications.* The Board of Trustees may establish or waive qualifications for committee membership at its discretion.

Section 5. *Meetings.* Meetings of committees, of which no formal notice shall be necessary, shall be held prior to each Board meeting at such time and place as may be fixed by the President or the Chair of the applicable Committee or by majority vote of the members of the committee. The chairperson of each committee shall report to the Board at the quarterly meetings, or more often if needed, as requested by the President.

Section 6. *Quorum and Manner of Acting.* Unless otherwise provided by resolution of the Board of Trustees, a majority of all the members of a committee shall constitute a quorum for the transaction of business and the vote of a majority of all of the members of the committee shall be the act of the committee. The procedures and manner of acting of all committees shall always be subject to the direction of the Board. All committees shall maintain appropriate minutes of their meetings to document proper and appropriate oversight.

ARTICLE VII.

Elected Officer & Trustee Compensation, Reimbursement & Loans

Section 1. *Compensation.* No elected Trustee, Officer or member of a committee shall receive compensation for his/her services as a Trustee, Officer and/or member of a committee, but if properly authorized, may permissibly receive other compensation for services that may be rendered to the Corporation, provided any such compensation is awarded pursuant to all applicable policies and procedures required by statute, regulation and/or these By-Laws. The Board of Trustees shall be empowered to provide reasonable compensation, together with reimbursement for reasonably incurred expenses, for offices or positions not afforded voting privileges for purposes, such as the position of Executive Trustee.

Section 2. *Reimbursement.* Notwithstanding the mandates of this Article, at the discretion of the Board of Trustees, individual Trustees, Officers, members of Committees and employees may be reimbursed in an amount determined by the Board for expenses reasonably incurred by them in the performance of their duties on behalf of the Corporation.

Section 3. *Loans.* No loans shall be made by the Corporation to its Trustees, Officers, members of committees or to any other corporation, firm, association or other entity in which one or more of its Trustees, Officers or committee members are Trustees or officers or hold a substantial financial interest, except as may be permitted by statute.

ARTICLE VIII.

Fiscal Year & Independent Financial Audit

Section 1. *Fiscal Year.* The fiscal year of the Corporation shall commence on the first day of July and conclude on the 30th day of June.

Section 2. *Independent Financial Audit.* If required pursuant to stipulated statutory thresholds dictated by revenue annually received and/or other applicable regulation and/or contractual obligation, demanded by the Office of the Attorney General, requested by another regulatory agency or funder as a condition of funding, or otherwise recommended and authorized by the Board of Trustees, the accounts of the Corporation shall be subject to an annual audit report or review to prepared by an Independent Auditor (as defined by statute) to be overseen by either the Board of Trustees, or an authorized Committee of the Board, in a manner compliant with all applicable statutory, regulatory and contractual obligations.

ARTICLE IX

Statutory Compliance

Section 1. *Conflicts of Interest & Related Party Transaction Protocols.* The Board shall adopt, and at all times honor, the terms of a written Conflicts of Interest & Related Party Transaction Policy to assure that its Trustees, Officers and Key Persons act in the Corporation's best interest and comply with applicable statutory, regulatory, and ethical requirements. The Conflicts of Interest & Related Party Transaction Policy shall include, at a minimum, the following provisions:

- i. *Procedures.* procedures for disclosing, addressing and documenting by the Board of Trustees, or an authorized committee thereof, as appropriate:
 - (a) Conflicts of Interest,
 - (b) possible Conflicts of Interest for a determination as to whether a conflict exists, and,
 - (c) Related Party Transactions,
- ii. *Restrictions.* stipulations that when the Board of Trustees, or an authorized committee, as appropriate, is considering a real/potential Conflict of Interest or Related Party Transactions, the interested party shall not:
 - (a) be present at, or participate in, any deliberations;
 - (b) attempt to influence deliberations; and/or,
 - (c) cast a vote on the matter.
- iii. *Definitions.* definitions of circumstances that could constitute a Conflict of Interest and/or Related Party Transaction.
- iv. *Documentation.* requirements that the existence and resolution of the conflict and/or transaction be documented in the records of the Corporation, including in the minutes of any meeting at which the conflict was discussed or voted upon; and,
- v. *Audit-Related Disclosure.* protocols to assure for the disclosures of all real or potential Conflicts of Interest and/or Related Party Transaction are properly forwarded to the Board of Trustees, or another authorized committee, as appropriate, for purposes of audit-related consideration.

Section 3. *Conflicts of Interest & Related Party Transaction Conflicts Policy.* The Conflicts of Interest and Related Party Transaction Policy of the Corporation, required to comply with the mandates of Section 2 of this Article, is annexed hereto and made a part hereof as **Appendix "A."** This policy may only be

amended, modified, or repealed by a two-thirds majority vote of the Board of Trustees present at any Annual Meeting, Regular Meeting or Special Meeting called for that purpose with the change in policy to not be applicable to any pending or currently being reviewed real or potential conflicts of interest or Related Party Transaction.

Section 4. *Potential Conflicts Disclosure Statement.* The Potential Conflicts Disclosure Statement of the Corporation, required in order to comply with the mandates of Section 2 of this Article, is annexed hereto and made a part hereof as ***Appendix “B.”***

Section 5. *Whistleblower Protection Protocols.* The Corporation shall endeavor to protect any “Trustee,” “Officer” or employee, including any “Key Employee” (each as defined by statute) or volunteer who provides substantial services to the Corporation, from intimidation, bully, harassment, discrimination or other forms of retaliation on the part of the Corporation, or any of its Trustees, Officers, employees, including Key Employees, or volunteers, as a consequence of the good-faith filing of a report relative to possible violations of any statute, regulation, applicable ethical standard or policy or procedure of the Corporation. Should the Corporation has twenty (20) or more employees (full-time, part-time, or a combination thereof) and annual revenue exceeding one million dollars (\$1,000,000), and/or, otherwise, be mandated by applicable statute, regulation and/or contractual obligation, the Corporation shall adhere to the terms of a written Whistleblower Protection Policy, which, in the absence of such considerations, shall be considered advisable, but not required.

ARTICLE X.

Indemnification of Trustees, Officers & Employees

The Corporation shall indemnify its Trustees, Officers, employees and volunteers against judgments, fines, amounts paid in settlement and reasonable expenses and costs, including attorney’s fees, in connection with any claim asserted against the Trustee, Officer, employee or volunteer by court action, or otherwise, by reason of the fact that such person was a Trustee, Officer, employee or volunteer of the Corporation and acting in good-faith for a purpose which such person reasonably believed to be in the best interest of the Corporation, and was not unlawful, unethical or immoral. In order to assure adequate indemnification, the Corporation shall be required to purchase and maintain appropriate Trustees and Officers (“D & O”) liability insurance coverage. Any such indemnification, and related insurance, shall be considered, awarded and governed by the terms of a comprehensive Indemnification and Insurance Policy, a copy of which is annexed hereto, and made a part hereof as ***Appendix “C.”***

ARTICLE XI.

Fundamental Corporate Changes

Section 1. *By-Law Amendment.* These bylaws may be amended, repealed or altered, in whole or in part, at any Regular, Special or Annual Meeting of the Board of Trustees, by a two-thirds (2/3) majority of the Trustees present, provided that the amendment has been submitted in writing thirty (30) days prior to the meeting at which the amendment will be considered.

Section 2. *Certificate of Incorporation Amendment.* The Corporation’s Certificate of Incorporation may be changed or amended, in whole, or in part, by a two-thirds majority vote of the Trustees present at any Annual

Meeting, Regular Meeting or Special Meeting called for that purpose, provided all statutory approvals are subsequently secured and any Certificate of Change or Amendment is accepted for filing by the New York Department of State.

Section 3. *Creation of Corporate Affiliate Relationship.* This Corporation may enter into an Affiliate (as defined by statute) relationship, such as a parent/subsidiary relationship with another corporation, or form a new corporation for purposes of establishing an Affiliate relationship, by a two-thirds majority vote the Trustees present at any Annual Meeting Regular Meeting or Special Meeting called for that purpose.

Section 4. *Merger or Consolidation.* This Corporation may be merged or consolidated by a two-thirds majority vote of the Trustees present at any Annual Meeting, Regular Meeting or Special Meeting called for that purpose, provided all statutory approvals are subsequently secured and any Certificate of Merger or Consolidation is accepted for filing by the New York Department of State.

Section 5. *Dissolution.*

5.1. *Procedure.* Unless stipulated otherwise herein, this Corporation may be dissolved by a two-thirds majority vote the Trustees present at any Annual Meeting or Special Meeting called for that purpose. Upon dissolution of the Corporation, provided all statutory approvals are subsequently secured and any Certificate of Dissolution is accepted for filing by the New York Department of State.

5.2. *Residual Assets.* In seeking approvals necessary for Dissolution, the Corporation shall exercise its best efforts to assure that any residual assets shall be donated to another Not-for-Profit Corporation, or Corporations, qualified under Section 501(c)(3) of the Internal Revenue Code with corporate purposes similar to those of this Corporation.

APPENDIX A—Board of Trustees Conflicts of Interest & Related Party Transaction Policy

1. *Policy Requirements.*

Any real or potential “Conflict of Interest” and/or “Related Party Transaction” (each as defined herein) and any other interested matter must be addressed in accordance with the terms of this Board of Trustees Conflicts of Interest and Related Party Transactions Policy. Any Conflict of Interest and/or Related Party Transaction, or any other interested matter, authorized in a manner that is materially inconsistent with the terms of this policy may be subsequently rendered void or voidable by a vote of a majority of the Board of Trustees, excluding any Trustees with an interest in the subject transaction or matter.

2. *Definitions.*

- a. Conflict of Interest. Unless otherwise specifically excluded herein, a “Conflict of Interest” means any transaction, agreement or any other arrangement, including, but not limited to a “Related Party Transaction,” as defined herein, between this Corporation and another individual or entity that confers a direct, substantial benefit to any Related Party, as defined herein. The assessment of, and any determination concerning any Conflict of Interest must be considered in strict compliance with the adopted policies and procedures of The Corporation.
- b. Related Party Transaction. Unless otherwise specifically excluded herein, a “Related Party Transaction” means any transaction, agreement or any other arrangement in which a Related Party has a financial interest and in which the Corporation, or any Affiliate, is a participant. The following circumstances shall not be considered a Related Party Transaction for purposes of interpretation of this definition or consideration of a Related Party Transaction by the Board of Trustees:
 - i. the transaction, or the Related Party’s financial interest in the transaction is *de minimis*;
 - ii. the transaction would not customarily be reviewed by the Board, or Boards of similar organizations, in the ordinary course of business and is available to others on the same or similar terms; or
 - iii. the transaction constitutes a benefit provided to a Related Party solely as a member of a class of the beneficiaries that the Corporation intends to benefit as part of the accomplishment of its mission which benefit is available to all similarly situated members of the same class on the same terms.

The assessment of, and any determination concerning, any Related Party Transaction, must be considered in strict compliance with the adopted policies and procedures of the Corporation.

- c. Related Party. A “Related Party” means any:
 - i. Officer (of the Corporation or any Affiliate), as defined by statute;
 - ii. Trustee (of the Corporation or any Affiliate), as defined by statute;
 - iii. Key Person (of the Corporation or any Affiliate), as defined by statute;
 - iv. founder of the Corporation;
 - v. individual who has made substantial monetary contributions to the Corporation;
 - vi. Relative, as defined by statute, of an Officer, Trustee, Key Person, founder or substantial contributor;
 - vii. entity where an Officer, Trustee or Key Person, founder or substantial contributor or a Relative thereof, directly or indirectly, holds a thirty-five percent (35%), or greater,

- ownership or beneficial interest; or,
- viii. partnership or professional corporation where an Officer, Trustee or Key Person, founder or substantial contributor or a Relative thereof, directly or indirectly, has an ownership interest in excess of five percent (5%).

3. General Disclosure.

Prior to initial election, and annually thereafter, each Trustee shall be required to complete, sign and submit to the Secretary, or an authorized designee, as appropriate, a written statement identifying, to the best of the Trustee's knowledge, any entity of which such Trustee is an officer, Trustee, trustee, owner (either as a sole proprietor, partner or member) or employee and with which The Corporation has a relationship, and any transaction in which The Corporation is a participant and in which the Trustee might have a real or potential interest. The Secretary shall provide a copy of all completed disclosure statements to the Board of Trustees, or another authorized committee thereof, as appropriate. A copy of each disclosure statement shall be available to any Trustee on request.

4. Specific Disclosure.

If at any time during his or her term of service, a Trustee, Officer or Key Person acquires an interest, or circumstances otherwise arise, which could give rise to a real or potential Conflict of Interest and Related Party Transaction, or any other interested matter, he or she shall promptly disclose, in good-faith, to the Board of Trustees, or an authorized committee thereof, as appropriate, the material facts concerning such interest.

5. Process of Review.

Unless the Board of Trustees elects to directly assume such responsibility, the Audit & Finance Committee, or another designated Committee of the Board, shall thoroughly review any real, or potential, Conflict of Interest or Related Party Transaction, or any other interested matter and submit to the Board a recommendation as whether or not it should be approved.

6. Affiliate Transactions.

The current, or prior, service of an Officer, Trustee or Key Person of this Corporation, or a Relative thereof, all as defined by statute, as an officer, Trustee or employee, or the equivalent thereof, of any corporate entity that is, i) considered to be an Affiliate, as defined by statute; ii) otherwise, controlled by, or controls, this Corporation, and/or; iii) is an Affiliate of any corporate entity controlled by, or that controls, this Corporation, shall not, standing alone, be considered a Conflict of Interest or a Related Party Transaction for purposes of interpretation of the definition of either term or consideration of any such matter.

7. Standard of Review.

For purposes of this policy, amongst the considerations of the Board of Trustees, the Audit & Finance Committee, or another authorized Committee of the Board, as appropriate, relative to assessment of any real or potential Conflict of Interest and/or Related Party Transaction, shall be the determination as to whether any financial interest, amounts to a Conflict of Interest and/or a Related Party Transaction, each as defined herein. Should any such financial interest be considered a Conflict of Interest and/or a Related Party Transaction, the terms of this "Conflict of Interest and/or Related Party Transaction Policy" shall apply with regard to proper consideration of the matter. Should the financial interest not amount to a Conflict of Interest and/or Related Party Transaction, as defined herein, the transaction shall be considered an ordinary business matter unworthy of additional non-customary review and/or documentation.

8. Authorization of Conflicts of Interest & Related Party Transactions.

The Corporation shall not enter into any matter considered to be a Conflict of Interest and/or a Related Party Transaction, or any other interested matter, unless such a financial transaction, or other matter, is determined

by the Board, or an authorized committee thereof, to be fair, reasonable and in The Corporation's best interest at the time of such determination.

9. Authorization of Transactions Concerning Substantial Financial Interest.

With respect to any Conflict of Interest and/or Related Party Transaction, or other interested matter, in which a Related Party, or otherwise conflicted individual, has a substantial financial interest, the Board of Trustees, the Audit & Finance Committee, or another authorized designated Committee of the Board, as appropriate shall:

- i. prior to entering into any such transaction, or matter, to the extent practicable, consider alternative transactions and/or a review of information compiled from, at least, two (2) independent appraisals of other comparable transactions;
- ii. approve the transaction by not less than a two-thirds majority vote of the Trustees and/or committee members, as appropriate, present at the meeting; and,
- iii. contemporaneously document the basis for approval by the Board, or authorized committee, as appropriate, which shall include the preparation of a written report, to be attached to the minutes of any meeting where the transaction or matter was deliberated or authorized, identifying the details of the transaction or matter; alternate transactions considered; materials or other information reviewed, Trustees, or committee members, present at times of deliberations; names of those who voted in favor, opposed, abstained or were absent; and, the specific action authorized.

10. Restrictions.

With respect to any Conflict of Interest and/or Related Party Transaction, or any other conflicted matter, considered by the Board, the Audit & Finance Committee, or another authorized designated Committee of the Board, as appropriate, no Related Party, or otherwise conflicted individual, shall:

- i. be present at, or participate in, any deliberations;
- ii. attempt to influence deliberations; and/or,
- iii. cast a vote on the matter.

Nothing herein shall prohibit the Board, or authorized committee, as appropriate, from requesting that a Related Party, or otherwise conflicted individual, present information concerning a Conflict of Interest and/or Related Party Transaction, or any other interested matter, at a Board, or authorized committee thereof, meeting prior to the commencement of deliberations or related voting.

11. Audit-Related Disclosure.

It shall be the duty of the Secretary to see to it that all newly-received and annually-submitted Trustee Disclosure Statements and any case-specific Conflict of Interest and/or Related Party Transaction reports, together the minutes of any related meetings, are promptly provided to the Secretary of the Board of Trustees, or the chair an authorized committee thereof, as appropriate, in an effort to assure that they are properly considered for auditing purposes, if applicable.

APPENDIX B—Code of Ethical Conduct & Annual Potential Conflicts Disclosure Statement

—Code of Ethical Conduct—

This Corporation is committed to maintaining the highest standard of conduct in carrying out our fiduciary obligations in pursuit of our tax-exempt mission and purposes. As such, each and every Trustee, Officer and Key Person (to the extent applicable) shall adhere to the following code of conduct:

By-Laws & Policies.

- be aware of and fully abide by the By-Laws, policies and procedures of the Corporation
- assure corporate compliance with respect to all statutes, regulations and contractual requirements
- respect and fully support the duly-made decisions of the Board of Trustees in accordance with all applicable fiduciary duties, including those related to care, loyalty and obedience
- understand that the Executive Trustee, as the Corporation’s chief administrative officer, has the sole responsibility for the day-to-day management of the Corporation—specifically, including the supervision of personnel—and for implementation of Board policies and directives

Informed Participation.

- attend most, if not all, meetings of the Board of Trustees and assigned committees
- remain informed of all matters that come before the Board and/or assigned committees
- respect and follow the “chain of command” of the Board and administration
- constructively and appropriately bring to the attention of the Board, Officers, committee chairs and/or appropriate staff any questions, personal views, opinions and comments of significance on relevant matters of governance, policymaking and corporate constituencies
- oppose, on the record, actions of the Board with which one disagrees or is in serious doubt
- appropriately challenge, within the structure and By-Laws of the Corporation, those binding decisions that violate the legal, fiduciary or contractual obligations of the Corporation

Conflict of Interest, Representation & Confidentiality

- represent the best interests of the Corporation at all times and to declare any and all duality of interests or conflicts of interests, material or otherwise, that may impede or be perceived as impeding the capacity to deliberate or act in good faith, on behalf of the best interests of the Corporation
- not seek or accept, on behalf of self or any other person, any financial advantage or gain that may be offered because, or as a result, of the Trustee’s affiliation with the Corporation.
- publicly support and represent the duly made decisions of the Board
- not use or otherwise relate one’s affiliation with the Board to independently promote or endorse political candidates or parties for the purpose of election
- maintain full confidentiality and proper use of information obtained as a result of Board service in accordance with Board policy or direction

Interpersonal.

- maintain open communication and an effective partnership with the Corporation’s Officers and various committees, if any
- not filibuster or engage in activities during meetings that are intended to impede or delay the progress and work of the Board because of differences in opinion or other personal reasons

—Annual Potential Conflicts Disclosure Statement—

As a Trustee or Officer or Key Person of the Corporation, prior to your being seated on the Board of Trustees or commencing employment with the Corporation, as appropriate, and annually thereafter, you are required to truthfully, completely and accurately disclose all information requested herein and to promptly update all such information as factual circumstances may change from time to time.

Please circle 'Yes' or 'No' & provide additional information when requested

Financial Information Return Disclosure

Responses to the following questions are required to complete financial information returns annually submitted to the Internal Revenue Service and the Office of the Attorney General.

1. Have you served as an Officer, Trustee, Key Person, partner or member of, or hold a thirty-five percent (35%) or greater ownership or beneficial interest, or in the case of a partnership or professional corporation a direct or indirect ownership interest in exceeding five percent (5%), in an entity, which during the most recently completed, or current, fiscal year, had, or are reasonably anticipated to have, a direct, or indirect, business relationship, with the Corporation?

No ***Yes*** If ***Yes***, attach a detailed explanation of the circumstances.

2. Have you, individually, or through an entity where you hold a thirty-five percent (35%) or greater ownership or beneficial interest, or in the case of a partnership or professional corporation a direct or indirect ownership interest in excess of five percent (5%), during the most recently completed, or current, fiscal year, had, or are reasonably anticipated to have, a direct, or indirect, business relationship, with any individual who is a current or former "Officer," "Trustee" or "Key Person?"

No ***Yes*** If ***Yes***, attach a detailed explanation of the circumstances.

3. Do you have a Relative who, during the most recently completed, or current, fiscal year, had, or is reasonably anticipated to have, a direct, or indirect, business relationship with the Corporation?

No ***Yes*** If ***Yes***, attach a detailed explanation of the circumstances.

4. Have you, or did you have a Relative who, during the most recently completed, or current, fiscal year, had, or is reasonably anticipated to have, any transaction with the Corporation that might reasonably be considered a real or potential conflict of interest pursuant to the Corporation's Board of Trustees Conflicts of Interest Policy, which has not been otherwise disclosed herein?

No ***Yes*** If ***Yes***, attach a detailed explanation of the circumstances.

5. The Corporation relies upon a comprehensive written Conflicts of Interest & Related Party Transaction Policy, has the Board of Trustees neglected to provide you with a current draft of this policy or a sufficient opportunity to review and discuss its terms?

No ***Yes*** If ***Yes***, attach a detailed explanation of the circumstances.

Independent Trustee Assessment Disclosure

Please circle 'Yes' or 'No' & provide additional information when requested

In order to qualify as an "Independent Trustee," as defined by statute, an Officer or Trustee must respond in the **negative** to each of the following questions, although failure to respond to all questions in the negative shall not necessarily preclude such an Officer or Trustee from serving on the Board of Trustees.

1. Are you currently, or have you been within the last three (3) fiscal years, an Employee or a Key Person of the Corporation, or an Affiliate of the Corporation?

No **Yes** If **Yes**, please attach a detailed explanation of the circumstances.

2. Do you have a Relative who is, or has been within the last three (3) years, a "Key Person" (as defined by statute) of the Corporation or an Affiliate of the Corporation?

No **Yes** If **Yes**, please attach a detailed explanation of the circumstances.

3. Have you received, within the last three (3) fiscal years, more than ten thousand dollars (\$10,000) in direct compensation from the Corporation, or an Affiliate of the Corporation, other than reimbursement for out-of-pocket expenses or compensation as a Trustee?

No **Yes** If **Yes**, please attach a detailed explanation of the circumstances.

4. Do you have a Relative who has received, within the last three (3) fiscal years, more than ten thousand dollars (\$10,000) in direct compensation from the Corporation, or an Affiliate of the Corporation, other than reimbursement for out-of-pocket expenses or compensation as a Trustee?

No **Yes** If **Yes**, please attach a detailed explanation of the circumstances.

5. Are you, or a Relative, a current officer or employee of, or have a substantial financial interest in, any entity that has provided payments* (see notes below), property or services to, or received payments, property or services from, the Corporation, or an Affiliate of the Corporation, if the amount paid by the Corporation, or an "Affiliate," to the entity or received by the Corporation, or an Affiliate, from the entity for property or services, within the last three (3)-fiscal years, exceeded the lesser of ten thousand dollars (\$10,000) or two percent (2%) of such entity's consolidated gross revenues if the entity's consolidated gross revenue was less than five hundred thousand dollars (\$500,000); twenty-five thousand dollars (\$25,000) if the entity's consolidate gross revenue was five hundred thousand dollars (\$500,000) or more but less than ten million dollars (\$10,000,000); one hundred thousand dollars (\$100,000) if the entity's consolidate gross revenue was ten million dollars (\$10,000,000) or more?

No **Yes** If **Yes**, please attach a detailed explanation of the circumstances.

6. Are you, or a Relative, a current owner (wholly or partially), Trustee, Officer or Employee of the Corporation's outside auditor, or have otherwise worked on the Corporation's outside audit at any time during the past three (3) fiscal years?

No *Yes*

If *Yes*, please attach a detailed explanation of the circumstances.

—*Certification*—

I, the undersigned, certify that I have read and understand this Annual Conflicts Disclosure Statement. I agree that my actions will comply with the disclosures found in this document. I further affirm that neither I, as a Related Party nor any Relative have, or had, an interest, or has taken any action, that contravenes, or is likely to contravene, the Conflicts of Interests and Related Party Transaction Policy of the Corporation or, otherwise impedes my ability to act as a fiduciary and in the best interests of the Corporation, except those that may have been disclosed herein.

Signature

Date

Name

Title (Officer or Trustee)

- * *Note: for purposes of the Questions above, the definition the term “payments” does not include charitable contributions, dues or fees paid to the Corporation for services which the Corporation performs as part of its nonprofit purposes, or payments made by the Corporation at fixed or non-negotiable rates or amounts for services received, provided that such services by and to the Corporation are available to individual members of the public on the same terms, and such services received by the Corporation are not available from another source.*

APPENDIX C—Indemnification & Insurance Policy

1. Authorized Indemnification.

Unless clearly prohibited by applicable statute, regulation or these By-Laws, the Corporation shall indemnify any person (an “Indemnified Person”) made or threatened to be made a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by the Corporation, by reason of the fact that s/he (or her/his Testator or Administrator, if then deceased), whether before or after adoption of this Article: (a) is or was a Trustee or Officer of the Corporation, or; (b) is serving or served, in any capacity, at the request of the Corporation, as a Trustee or Officer of any other corporation, or any partnership, joint venture, trust, employee benefit plan or other enterprise. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Corporation shall have consented to such settlement) and reasonable expenses, including attorneys’ fees and costs of investigation, incurred by an Indemnified Person with respect to any such threatened or actual action or proceeding.

2. Prohibited Indemnification.

The Corporation shall not indemnify any person if a judgment, or other final adjudication, adverse to any Indemnified Person establishes, or the Board of Trustees in good faith determines, that such person’s acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or that s/he personally garnered any financial profit or other advantage to which s/he was not legally entitled.

3. Advancement of Expenses.

The Corporation shall, on request of any Indemnified Person who is, or may be, entitled to be indemnified by the Corporation, pay or promptly reimburse an Indemnified Person’s reasonably incurred expenses in connection with a threatened or actual action or proceeding prior to its final disposition. However, no such advancement of expenses shall be made unless the Indemnified Person makes a written commitment to repay the Corporation, with interest, for any amount advanced for which it is ultimately determined that he/she is not entitled to be indemnified pursuant to statute or these By-Laws. An Indemnified Person shall cooperate with any request by the Corporation that common legal counsel be used by the parties for such action or proceeding who are similarly situated unless it would be inappropriate to do so because of real or potential conflicting interests of the parties.

4. Indemnification of Others.

Unless clearly prohibited by law or these By-Laws, the Board may approve indemnification by the Corporation, as set forth in Section 1 of this Article, or advancement of expenses as set forth in Section 3 of this Article, to a person (or her/his Testator or Administrator, if then deceased) who is or was employed by the Corporation or who is or was a volunteer for the Corporation, and who is made, or threatened to be made, a party in any action or proceeding, by reason of the fact of such employment or volunteer activity, including actions undertaken in connection with service at the request of the Corporation in any capacity for any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

5. Determination of Indemnification.

Indemnification mandated by a final order of a court of competent jurisdiction will be paid. After termination or disposition of any actual or threatened action or proceeding against an Indemnified Person, if indemnification has not been ordered by a court, the Board shall, upon written request by an Indemnified Person, determine whether and to what extent indemnification is permitted pursuant to these By-Laws. Before indemnification can occur, the Board must expressly find that such indemnification will not violate

the provisions of Section 2 herein. No Trustee with a personal interest in the outcome, or who is a party to such actual or threatened action or proceeding concerning which indemnification is sought, shall participate in this determination. If a quorum of disinterested Trustees is not obtainable, the Board shall act only after receiving the opinion in writing of independent legal counsel that indemnification is proper in the circumstances under then applicable law and these By-Laws.

6. *Binding Effect.*

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

7. *Insurance.*

The Corporation is required to purchase Trustees and Officers (“D & O”) liability insurance coverage. To the extent permitted by law, such insurance shall insure the Corporation for any obligation it incurs as a result of this Article, or operation of law, and it may insure directly the Trustees, Officers, employees or volunteers of the Corporation for liabilities against which they are not entitled to indemnification under this Article, as well as for liabilities against which they are entitled or permitted to be indemnified by the Corporation.

8. *Nonexclusive Rights.*

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