

**BYLAWS  
OF  
WOMEN OWNED LAW**

**A Pennsylvania Nonprofit Corporation**

**PREAMBLE**

*WHEREAS*, Women Owned Law is a ground-breaking group created to connect and advance women legal entrepreneurs; and

*WHEREAS*, Women Owned Law offers support to its members and other women entrepreneurs in the law in their business endeavors at every point in the business life-cycle; and

*WHEREAS*, Women Owned Law advocates on behalf of women legal entrepreneurs and has been instrumental in raising the profile of women entrepreneurs in the law; and

*WHEREAS*, Women Owned Law empowers women lawyers to achieve success in the business of law.

*NOW, THEREFORE*, Women Owned Law creates these Bylaws to define the basic structure under which it will operate.

**ARTICLE 1- DEFINITIONS**

**Section 1.1. Definitions.**

The following terms used in these Bylaws shall have the meanings set forth below:

- A. “Act” means the Pennsylvania Nonprofit Corporation Law of 1988, as amended.
- B. “Board” means the Board of Directors of the Corporation
- C. “Corporation” means Women Owned Law.
- D. “Director” means an individual serving on the Board.
- E. “Members” means individuals and/or entities that satisfy the requirements for membership set forth in Article 5 of these Bylaws.
- F. “Women Owned” or “WO” means a firm in which at least 50% of the ownership interest is held and controlled either individually or collectively by one or more women.
- G. “He,” “she,” “him,” “his,” “her,” “they”, and “them” means an adult person of any or no gender identity, including, but not limited to, non-binary persons.
- H. “Woman” means an adult person who lives and identifies as female regardless of the sex assigned to them at birth.

## ARTICLE 2 – PURPOSES

### Section 2.1. Purposes.

The purposes of the Corporation are set forth in its Articles of Incorporation and are incorporated herein by reference.

## ARTICLE 3 - OFFICES

### Section 3.1. Offices.

The registered office of the Corporation shall be located in Pennsylvania. The Corporation may have any number of other offices at such places as the Board may determine.

## ARTICLE 4 - SEAL

### Section 4.1. Seal.

The Corporation may use a Corporate Seal. The Corporate Seal shall bear the name of the Corporation, the year of its incorporation and the words "Corporate Seal, Pennsylvania". A physical seal shall not be required.

## ARTICLE 5 - MEMBERS

### Section 5.1. Criteria.

Membership in Women Owned Law is available to natural persons eighteen (18) years or older and to partnerships, companies and entities (“Organization Members”) who support the mission of the Corporation.

### Section 5.2. Members.

The Corporation shall consist of Members who are practicing attorneys, law students, women owned law firms, business partners, sponsors, and other individuals and organizations who support the mission of the Corporation and who are current in the payment of all amounts due to the Corporation. The Board shall have the authority to determine whether to have member classes and the corresponding benefits afforded to each class.

### Section 5.3. Voting Rights.

Each Member who is a natural person shall be entitled to one (1) vote. Each Organization Member shall be entitled to the number of votes corresponding to the number of Organization Representatives as set forth in Section 5.8 of these Bylaws.

**Section 5.4. Voting by Proxy.**

Each Member may vote by proxy. Every proxy shall be executed in writing by the Member or by the Member's duly authorized attorney in fact and filed with the Secretary of the Corporation. A proxy shall be revocable at will, notwithstanding any other agreement or any provision in the proxy to the contrary. The revocation of a proxy shall not be effective until notice thereof has been given to the Secretary. No unrevoked proxy shall be valid after eleven (11) months from the date of its execution. A proxy shall not be revoked by the death or incapacity of the maker unless, before the vote is counted or the authority is exercised, written notice of such death or incapacity is given to the Secretary of the Corporation.

**Section 5.5. Dues and Assessments.**

The Board may, by resolution, determine (a) the amounts of any initiation fees, dues, or assessments payable by the Members, and (b) the time and method of payment. The Board may impose such fees, dues, or assessments upon Members either alike or in different amounts or proportions, and upon a different basis upon different groups or categories of Members. The Board may, by resolution, exempt certain Members from the payment of some or all fees, dues, or assessments otherwise due.

**Section 5.6. Nontransferable.**

Membership in the Corporation is not transferable.

**Section 5.7. Expulsion from Membership.**

Any Member's membership may be terminated, without cause, by the Board at a regular or special meeting, provided that written notice of the intention to terminate and reasons therefor have been provided to the Member. No Member's membership shall be terminated without having the opportunity to be heard at such meeting, but no formal hearing procedure need be followed. .

**Section 5.8 Organization Representatives.**

Organization Members shall be entitled to appoint as their representatives that number of persons corresponding to the number of memberships they have paid for, which representatives may attend meetings of the Members and vote therein (the "Organization Representative") after provision of written notice of the appointment from the Organization Member to the Corporation. Only those Organization Members that have appointed Organization Representatives shall have voting rights in the Corporation and shall be included in a Membership count for purposes of a quorum at meetings of the Members. An Organization Member may remove an Organization Representative at any time, without cause, by providing written notice of the removal to the Corporation, and the Organization Member may thereafter appoint a successor Organization Representative by providing written notice of the appointment to the Corporation. Organization

Representatives shall serve in such capacity until resignation, removal or the expiration of the Organization Membership.

## **ARTICLE 6 - MEETINGS OF MEMBERS**

### **Section 6.1. Place and Manner of Meetings.**

Meetings of the Members shall be held at such place and in such manner as may be fixed by the Board. If no place is fixed by the Board, meetings of the Members shall be held at the registered office of the Corporation. Meetings may be held by means of any electronic communications technology that allows the Members the opportunity to simultaneously and concurrently read or hear the proceedings, vote on matters submitted to the Members, pose questions to the Directors, make appropriate motions, and comment on the business of the meeting.

### **Section 6.2. Annual Meeting.**

The annual meeting of the Members for the election of Directors and the transaction of any other business which may be appropriate shall be held at a date and time to be determined by the Board. If such day is a legal holiday under the laws of the Commonwealth of Pennsylvania, the annual meeting shall be held on the next succeeding business day which is not a legal holiday under the laws of the Commonwealth of Pennsylvania.

### **Section 6.3. Special Meetings of Members.**

Special meetings of the Members may be called at any time by the President, the Board, or by Members entitled to cast at least ten percent (10%) of the votes which all Members are entitled to cast at the particular meeting. Upon written request of any person entitled to call a special meeting, the Secretary shall (a) fix the date and time of the meeting, which shall be held not more than sixty (60) days after receipt of the request, and (b) cause notice to be given to the Members. If the Secretary neglects or refuses to fix the meeting date or ensure that notice is given within thirty (30) days after receipt of the written request for the special meeting, the person or persons calling the meeting may do so.

### **Section 6.4. Notice of Meetings of Members.**

Written notice of every meeting of the Members shall be given by, or at the direction of, the Secretary to each Member of record entitled to vote at the meeting at least five (5) days prior to the date of the meeting, unless a greater period of notice is required by the Act in a particular case. In the case of special meetings of the Members, the notice shall specify the general nature of the business to be transacted. When a meeting of the Members is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting other than by announcement at the meeting at which such adjournment is

taken, unless the Board fixes a new record date for the adjourned meeting or the Act requires notice of the business to be transacted and such notice has not previously been given.

**Section 6.5. Determination of Members of Record.**

The Board may fix a time, not more than seventy (70) days prior to the date of any meeting of the Members or any adjournment thereof, as a record date for the determination of the Members entitled to notice of or to vote at such meeting. The Board may similarly fix a record date for the determination of the Members of record for any other purpose. When a determination of the Members of record has been made for purposes of a meeting, the determination shall apply to any adjournment thereof unless the Board fixes a new record date for the adjourned meeting. If no record date is fixed, the record date shall be determined in accordance with the Act.

**Section 6.6. Quorum.**

The presence, in person or by proxy, of the Members entitled to cast at least ten percent (10%) of the votes which all Members are entitled to cast on the matters to be acted upon at the meeting shall constitute a quorum for the transaction of business. The Members present at a duly organized meeting can continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum. If business cannot be transacted because a quorum is not present, those present may, except as otherwise provided in the Act, adjourn the meeting to such time and place as they may determine. In the case of any meeting called for the election of Directors, those who attend the adjourned meeting, although less than a quorum, shall nevertheless constitute a quorum solely for the purpose of electing Directors.

**Section 6.7. Adjournment.**

Adjournments of any meeting of the Members may be taken. Any meeting at which Directors are to be elected shall be adjourned only from day to day, or for such longer periods not exceeding fifteen (15) days each, as the Members present and entitled to vote shall direct, until such Directors have been elected.

**Section 6.8. Organization.**

At every meeting of the Members, the President, or in his or her absence, the Vice President, or in the absence of the President and the Vice President, a chair chosen by the Members, shall act as chair. The Secretary, or in his or her absence, a person appointed by the chair, shall act as secretary.

**Section 6.9. Consent of Members in Lieu of Meeting.**

Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if a consent or consents to the action in record form are signed before, on, or after the effective date of the action by all of the Members who would be entitled to vote at a

meeting for that purpose. The consent or consents must be filed with the minutes of the proceedings of the Members.

## **ARTICLE 7 - BOARD OF DIRECTORS**

### **Section 7.1. Board of Directors; Powers and Duties of Board.**

The powers of the Corporation shall be exercised by, or under the authority of, the Board except as otherwise provided by statute, the Articles of Incorporation, these Bylaws, or a resolution adopted by the Board.

### **Section 7.2. Qualifications of Directors.**

Each Director shall be a natural person at least 18 years of age who need not be a resident of Pennsylvania. Each Director must be a Member or the Representative of an Organization at the time of election and throughout the term of office..

### **Section 7.3. Number and Election of Directors.**

The Board shall consist of a minimum of nine (9) and a maximum of thirty (30) Directors.

The Corporation shall endeavor at all times to ensure that at least fifty-one percent (51%) of the Directors are practicing attorneys who own or work for a women owned law firm as defined herein unless the Board in its sole discretion determines that adherence to this ratio is not in the best interests of the Corporation. The Directors shall be elected by the Members entitled to elect Directors at the annual meeting of the Members.

### **Section 7.4. Term of Office.**

Each Director shall be elected for a term of two (2) years and shall hold office until the expiration of the term for which he or she was elected and until his or her successor has been elected and qualified, or his or her earlier death, resignation, or removal.

### **Section 7.5. Procedure for Nomination of Candidates for Director.**

The nominations process shall be conducted by the Board Governance/Nominations Committee. The Committee will solicit nominations for Directors from the Board, as well as independently search for nominees. No less than forty-five (45) days before the annual meeting of the Members, the Board Governance/Nominations Committee shall commence the annual nominations process for Directors. The Board Governance/Nominations Committee shall present a final slate to the Board for its approval no later than fifteen (15) days in advance of the annual meeting of the Members.

**Section 7.6. Vacancies.**

Vacancies in the Board, including vacancies resulting from (a) an increase in the number of Directors or (b) the death, resignation, or removal of a Director shall be filled by vote of the majority of the remaining Directors, even if less than a quorum, or by a sole remaining Director, upon the nomination of the Board Governance/Nominations Committee, with such nomination to be provided at least fifteen (15) days in advance of the meeting in which the vacant position is to be filled. Each person so elected shall be a Director for the balance of the term of the vacant position and until his or her successor has been elected and qualified or his or her earlier death, resignation, or removal. When one (1) or more Directors resign from the Board effective at a future date, the Directors then in office, including those who have so resigned, shall have the power by the applicable vote to fill the vacancies upon the nomination of the Board Governance/Nominations Committee in accordance with this Section 7.6, the vote thereon to take effect when the resignations become effective.

**Section 7.7. Removal of Directors.**

Any Director may be removed from office, without cause, by a majority vote of all Directors present at any meeting of the Board; provided, however, that if any Director is removed, the resulting vacancy may be filled by the Board at the same meeting, upon the nomination by the Board Governance/Nominations Committee.

**Section 7.8. Resignations.**

Any Director may resign at any time by giving written notice to the Secretary. The resignation shall be effective upon receipt by the Secretary or at such subsequent time as may be specified in the notice of resignation.

**Section 7.9. Compensation of Directors.**

Members of the Board are volunteering their time and talents and shall serve without monetary compensation.

**Section 7.10. Voting Rights.**

Each Director shall be entitled to one (1) vote.

**ARTICLE 8 - COMMITTEES**

**Section 8.1. Establishment and Powers.**

The Board may, by resolution adopted by a majority of the Directors, establish one (1) or more committees with such authority as granted or delegated to them by the Board and which shall consist of one (1) or more Members of the Corporation, provided, however, that no committee may act so as to bind the Corporation.. The Executive Committee, shall have and may

exercise all of the powers and authority of the Board, except that no committee, including the Executive Committee, shall have any power or authority as to the following:

- (a) the submission to the Members of any action requiring approval of the Members under the Act;
- (b) the filling of vacancies in the Board;
- (c) the adoption, amendment or repeal of the Bylaws;
- (d) the amendment or repeal of any resolution of the Board; or
- (e) action on matters committed by the Bylaws or by resolution of the Board to another committee of the Board.

**Section 8.2. Status of Committee Action.**

Except as otherwise provided in Section 8.1, the term “Board of Directors” or “Board,” when used in any provision of these Bylaws relating to organization or procedures of or the manner of taking action by the Board, shall be construed to include and refer to any Executive Committee or other committee of the Board, and any provision of these Bylaws relating or referring to action to be taken by the Board or the procedure required therefor shall be satisfied by the taking of corresponding action by a committee of the Board to the extent authority to take the action has been delegated to the committee.

**Section 8.3. Term.**

Each committee of the Board shall serve at the pleasure of the Board.

**Section 8.4. Committee Organization.**

Except as otherwise provided in these Bylaws or by the Board, each committee shall be chaired by a Member and shall establish its own operating procedures. The President shall appoint the Chair of the Standing Committees annually as well as the Chair of any other committee established by the Board under these Bylaws. The President, in consultation with the Committee Chairs, shall also appoint the members of the Standing Committees annually as well as the members of any other committee established by the Board under these Bylaws. Each committee shall keep regular minutes of its proceedings and report the same to the Board at each regular meeting. Each committee shall determine its times, places and manner of meetings.

**Section 8.5. Executive Committee.**

The Executive Committee shall be composed of the officers of the Corporation. The Executive Committee shall be authorized to act for the Board between its regular meetings. Except as otherwise provided by these Bylaws or by resolution of the Board, the Executive Committee



shall have and may exercise all of the powers and authority of the Board in the management of the Corporation.

**Section 8.6. Standing Committees.**

There shall be the following Standing Committees of the Board:

- (a) Finance Committee. This committee shall recommend to the Board an annual budget for the Corporation, oversee the finances of the Corporation, and perform such other functions as may be assigned by the Board or the President. The Finance Committee shall oversee the investments of the Corporation and assist the Executive Committee in its fiscal decisions. The Finance Committee shall oversee the accounting and financial reporting processes of the Corporation. The Finance Committee shall be chaired by the Treasurer of the Corporation.
- (b) Board Governance/Nominations Committee. This committee shall nominate persons to serve as Directors or as Officers of the Corporation, propose amendments to these Bylaws, and perform such other functions as may be assigned by the Board or the President. The Governance/Nominations Committee shall be chaired by an Officer of the Corporation.

At least one (1) regular meeting of each Standing Committee must be held in each calendar year; provided, however, that the Board may, by resolution, determine not to constitute a Standing Committee for any year.

**ARTICLE 9 - MEETINGS OF DIRECTORS**

**Section 9.1. Place of Meetings.**

The Board may hold its meetings at such places and in such manner as the Board or Executive Committee may designate, or as may be designated in the notice of the meeting.

**Section 9.2. Annual Meeting.**

Unless the Board provides by resolution for a different time, the annual meeting of the Board shall take place immediately after the annual meeting of the Members. The newly constituted Board shall meet without prior notice at the place where, or in the manner by which, the meeting of the Members was held, or at any other place and time designated in a notice given as provided in Section 12.1, for the purposes of organization, election of officers, and the transaction of other business.

**Section 9.3. Regular Meetings.**

The Board may hold its regular meetings at such place and time and in such manner as shall be designated by resolution of the Board, . If the date fixed for any regular meeting is a legal holiday under the laws of the Commonwealth of Pennsylvania, the meeting shall be held on

the next succeeding business day or at such other time as may be determined by resolution of the Board. The Board shall transact such business as may properly be brought before its meetings. Notice of regular meetings need not be given.

**Section 9.4. Special Meetings of the Board.**

The President or any two (2) Directors may call special meetings of the Board which shall be held at such time and place and in such manner as shall be designated in the call for the meeting. Five (5) days' notice of any special meeting shall be given to each Director pursuant to Section 12.1. Such notice shall state the time, place and manner of such special meeting, but need not state the purpose of the special meeting unless otherwise required by these Bylaws or the Act.

**Section 9.5. Quorum.**

A majority of Directors in office at the time of the meeting shall constitute a quorum for the transaction of business. Except as provided in Section 7.6, the acts of a majority of the Directors present and voting at a meeting at which a quorum is present shall be the acts of the Board,

**Section 9.6. Participation in Meetings.**

Directors may participate in a meeting of the Board or a committee thereof by means of conference telephone, video meeting or other electronic technology by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting.

**Section 9.7. Organization.**

Every meeting of the Board shall be presided over by the President, or in the absence of the President, a Vice President, or in the absence of the President and a Vice President, a chair chosen by a majority of the Directors present. The Secretary, or in the Secretary's absence, a person appointed by the chair, shall act as secretary.

**Section 9.8. Consent of Directors in Lieu of Meeting.**

Any action required or permitted to be approved at a meeting of the Directors may be approved without a meeting if a consent or consents to the action in record form are signed before, on, or after the effective date of the action by a majority of the Directors in office on the date the last consent is signed. The consent or consents must be filed with the Secretary.

## ARTICLE 10 – OFFICERS

### **Section 10.1. Number.**

The Officers of the Corporation shall include a President, a Vice President, a Secretary, a Treasurer, and such other officers as the Board may determine by resolution. The same person may hold any number of offices except that the President may hold no other office. If approved by the Board, there may be more than one person holding any office at the same time, i.e., there may be Co-Presidents, Co-Vice Presidents, Co-Treasurers and Co-Secretaries.

### **Section 10.2. Qualifications of Officers.**

The Officers shall be natural persons at least 18 years of age who are both Members and Directors during their entire term of office. Anyone serving as President or Co-President must also be a natural person who either owns a women owned law firm or works for a women owned law firm.

### **Section 10.3. Nominations, Election, and Term of Office.**

The Officers of the Corporation shall be nominated by the Board Governance/Nominations Committee and elected by the Board at any meeting of the Board for a term of two (2) years. The nominations process shall be conducted by the Board Governance/Nominations Committee. The Committee will solicit nominations for Officers from the Board, as well as independently search for nominees. The Board Governance/Nominations Committee shall provide the Board with nominations for the Officer positions to be elected at the meeting no later than fifteen (15) days in advance of the meeting. Each Officer shall hold office until (a) the later of expiration of the term for which he or she was elected or until his or her successor has been elected and qualified, or (b) until his or her earlier death, resignation, or removal.

### **Section 10.4. Removal of Officers.**

Any Officer may be removed, without cause, by a majority vote of all Directors then in office whenever in their judgment the best interests of the Corporation will be served.

### **Section 10.5. Vacancies.**

Vacancies in Officer positions resulting from (a) the creation of additional Officer positions or (b) the death, resignation, or removal of an Officer, shall be filled by a majority vote of the Directors present and voting at a meeting, even if less than a quorum is present, upon the nomination of the Board Governance/Nominations Committee, with such nomination to be provided at least fifteen (15) days in advance of the meeting in which the vacant position is to be filled. Each person so elected shall be an Officer to serve for the balance of the term.

**Section 10.6. Resignations.**

Any Officer may resign at any time by giving written notice to the Secretary. The resignation shall be effective upon receipt by the Secretary or at such subsequent time as may be specified in the notice of resignation.

**Section 10.7. The President(s).**

The President (or Co-Presidents) shall be the Chief Executive Officer(s) of the Corporation and shall have general supervision over the business and operations of the Corporation, subject to the control of the Board. The President(s) shall chair all meetings of the Board, the Executive Committee, and the Members. The President(s) shall execute in the name of the Corporation, deeds, mortgages, bonds, contracts, and other instruments authorized by the Board, except in cases where the execution thereof shall be expressly required by the Act or delegated by the Board to some other Officer or agent of the Corporation. In general, the President(s) shall perform all duties incident to the office of President as specified by the Act and such other duties as may be assigned by the Board.

**Section 10.8. Vice President(s).**

In the absence or disability of the President (or the remaining President if there were more than one ) or when so directed by the President, any Vice President may perform all 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. Each Vice President shall perform such other duties as may be assigned by the Board or the/a President.

**Section 10.9. The Secretary.**

The Secretary shall attend all meetings of the Board and of the Members. The Secretary shall ensure recordation of all votes of the Board and of the Members and the minutes of the meetings of the Board and of the Members in one or more books or electronic folders maintained for that purpose. The Secretary shall ensure that required notices of meetings of the Board and of the Members are given and that all records and reports are properly maintained and filed by the Corporation. The Secretary shall be the custodian of the seal of the Corporation and shall ensure that it is affixed to all documents to be executed on behalf of the Corporation under its seal if so required. In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as may be assigned by the Board or the/a President. Notwithstanding anything herein to the contrary, duties of the Secretary may be handled by any professional management firm or other person or entity hired by the Corporation upon approval by the Board.

**Section 10.10. The Treasurer.**

The Treasurer shall be responsible for corporate funds and securities and shall ensure that full and accurate accounts of receipts and disbursements are maintained in records belonging to

the Corporation. The Treasurer shall have full authority to receive and give receipts for all money due and payable to the Corporation, to endorse checks, drafts, and warrants in its name and on its behalf, and to give full discharge for the same. The Treasurer shall ensure deposit of all funds of the Corporation, except such as may be required for current use, in such banks or other places of deposit as the Board may designate. In general, the Treasurer shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board or the President. Notwithstanding anything herein to the contrary, duties of the Treasurer may be handled by any professional management firm or other person or entity hired by the Corporation upon approval by the Board..

**Section 10.11. Compensation of Officers.**

The Officers of the Corporation are volunteering their time and talents and will serve without monetary compensation.

**ARTICLE 11 – ADVISORY BOARDS**

**Section 11.1. Advisory Board.**

The Board may create one (1) or more advisory boards (each, an “Advisory Board” or “AB”). The members of each AB shall be selected at any meeting by the Board and shall serve at the will of and may be removed by the Board at any time. The number of persons serving on any AB shall be determined by the Board. Each AB will meet with the Board and Officers at such times and in such places and manner as determined by the Board. At the request of the Board, an AB may make recommendations and provide advice to the Board relating to the mission, purpose, and operations of the Corporation or such other matters as the Board shall determine. The recommendations of an AB are advisory only and not binding in any respect upon the Board. AB members shall not have any fiduciary duties to the Corporation.

**ARTICLE 12 - NOTICE**

**Section 12.1. Written Notice.**

Any notice required to be given to any person shall be given to the person, either personally or by sending a copy thereof:

- (a) By first class or express mail, postage prepaid, or courier service, charges prepaid, to the person’s postal address appearing on the records of the Corporation or, in the case of Directors, supplied by the person to the Corporation for the purposes of notice. Notice under this subparagraph shall be deemed to have been given when deposited in the United States mail or with a courier service for delivery to that person.; or
- (b) By facsimile transmission, e-mail, or other electronic communication to the person’s facsimile number or address for e-mail or other electronic

communications supplied by the person to the Corporation for the purpose of notice. Notice under this subparagraph shall be deemed to have been given to the person entitled thereto when sent.

A notice of meeting shall specify the day, hour, and geographic location, if any, or manner of the meeting and any other information required by the Act. Except as otherwise provided by the Act or these Bylaws, when a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting, or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

**Section 12.2. Waiver by Writing.**

Whenever any notice is required to be given, a waiver thereof that is filed with the Secretary in record form, signed by the person or persons entitled to the notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of the meeting.

**Section 12.3. Waiver by Attendance.**

Attendance of a person at any meeting, whether in person or by proxy, shall constitute a waiver of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

**ARTICLE 13 – CONFLICTS OF INTEREST**

**Section 13.1. Interested Directors and Officers.**

A contract or transaction between the Corporation and one (1) or more of its Members, Directors, or Officers or between the Corporation and another domestic or foreign corporation, for profit or not for profit, partnership, joint venture, trust, or other association in which one (1) or more of its directors or officers are Directors or Officers of the Corporation or have a financial or other interest, shall not be void or voidable solely for that reason, or solely because the Member, Director, or Officer is present at or participates in the meeting of the Board or the Members that authorizes the contract or transaction, or solely because the vote of the Member, Director, or Officer is counted for that purpose, if:

- (a) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board, and the Board authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum;
- (b) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Members entitled to vote thereon, if

any, and the contract or transaction is specifically approved in good faith by vote of the disinterested Member or Members; or

- (c) The contract or transaction is fair as to the Corporation as of the time it is authorized, approved, or ratified by the Board or the Members.

Common or interested Directors or Members may be counted in determining the presence of a quorum at a meeting of the Board or the Members that authorizes the contract or transaction.

## **ARTICLE 14 - LIMITATION OF LIABILITY; INSURANCE**

### **Section 14.1. Limitation of Liability of Directors.**

A Director shall not be personally liable, as such, for monetary damages for any action taken or any failure to take any action as a Director unless:

- (a) The Director has breached or failed to perform the duties of his or her office under Subchapter B of Chapter 57 of the Act; and
- (b) The breach or failure to perform constitutes self-dealing, willful misconduct, or recklessness.

This Section shall not apply to (1) the responsibility or liability of a Director pursuant to any criminal statute, or (2) the liability of a Director for the payment of taxes pursuant to federal, state, or local law. Any repeal or amendment of this Section shall be prospective only and shall not increase, but may decrease, a Director's liability with respect to actions or failures to act occurring prior to such change.

### **Section 14.2. Insurance.**

The Corporation shall purchase and maintain insurance on behalf of any person who is or was a Director or Officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her 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 him or her against that liability under the Act. The Corporation's payment of premiums with respect to such insurance coverage shall be provided primarily for the benefit of the Corporation.

## **ARTICLE 15 - INDEMNIFICATION**

### **Section 15.1. Representative Defined.**

For purposes of this Article, "representative" means any Director or Officer of the Corporation or a person serving at the request of the Corporation as a director, officer, partner, fiduciary, or trustee of another domestic or foreign corporation for profit or not-for-profit

partnership, joint venture, trust, or other enterprise.

**Section 15.2. Third-Party Actions and Derivative Actions.**

The Corporation shall indemnify:

- (a) any representative against expenses (including attorneys' fees) actually and reasonably incurred if the representative is successful on the merits or otherwise in defense of any third party or derivative action or proceeding or in defense of any claim, issue, or matter therein.
- (b) any Director, Officer, employee, or agent of the Corporation who was or is a representative of the Corporation and who was or is a party (which includes giving testimony or similar involvement) or is threatened to be made a party to any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative or investigative, formal or informal (including an action or proceeding by or in the right of the Corporation), by reason of the fact that he or she was or is a representative of the Corporation, against expenses (including reasonable attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action or proceeding if: (a) the representative acted in good faith and in a manner reasonably believed to be in the best interests of the Corporation; and (b) with respect to any criminal proceeding, had no reasonable cause to believe his conduct was unlawful. If a representative is not entitled to indemnification for a portion of any liabilities to which he or she may be subject, the Corporation shall indemnify him or her to the maximum extent for the remaining portion of the liabilities.

**Section 15.3. Advancing Expenses.**

The Corporation shall pay expenses (including attorneys' fees) actually and reasonably incurred in defending any action or proceeding referred to in Section 15.2 in advance of the final disposition of the action or proceeding upon receipt of any undertaking by or on behalf of the representative to repay the amount if it is ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article or otherwise.

**Section 15.4. Supplementary Coverage.**

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Act, or any bylaw, agreement, vote of the Members or disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding that office. The provisions of these Bylaws relating to Conflicts of Interest shall be applicable to any bylaw, contract, or transaction authorized by the Directors under this Article.



**Section 15.5. Prohibited Indemnification.**

No indemnification may be made by the Corporation under this Article or otherwise to or on behalf of any person to the extent that the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted self-dealing, willful misconduct, or recklessness.

**Section 15.6. Duration and Extent of Coverage.**

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a representative of the Corporation and shall inure to the benefit of the heirs and personal representatives of that person.

**Section 15.7. Reliance and Modification.**

Each person who shall act as a representative of the Corporation shall be deemed to be doing so in reliance upon the rights provided by this Article. The duties of the Corporation to indemnify and to advance expenses to a representative provided in this Article shall be in the nature of a contract between the Corporation and the representative. No amendment or repeal of any provision of this Article shall alter, to the detriment of the representative, his or her or its right to the advance of expenses or indemnification related to a claim based on an act or failure to act which took place prior to such amendment or repeal.

**ARTICLE 16 – ANNUAL REPORT**

**Section 16.1. Annual Report.**

The Board shall present annually to the Members a report (the “Annual Report”), verified by the President and Treasurer or by a majority of the Board, showing in appropriate detail the following:

- (a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report;
- (b) The principal changes in assets and liabilities, including the trust funds, during the fiscal year immediately preceding the date of the report;
- (c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the fiscal year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation;
- (d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the fiscal year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation; and

- (e) The number of Members of the Corporation as of the date of the report, together with a statement of increase or decrease in such number during the 12-month period immediately preceding the date of the report, and a statement of the place where the names and addresses of the current Members may be found.

The annual report of the Board shall be filed with the minutes of the meetings of the Members.

## **ARTICLE 17 – TRANSACTION OF BUSINESS**

### **Section 17.1. Real Property.**

The Corporation shall make no purchase of real property nor sell, mortgage, lease away or otherwise dispose of its real property, unless authorized by the vote of a majority of the Board. If the real property is subject to a trust, the conveyance away shall be free of trust and the trust shall be impinged upon the proceeds of such conveyance.

### **Section 17.2. Negotiable Instruments.**

All checks or demands for money and notes of the Corporation shall be signed by such Officer or Officers as the Board may designate.

## **ARTICLE 18 – CORPORATE RECORDS**

### **Section 18.1. Corporate Records.**

The Corporation shall keep (a) an original or duplicate record of the proceedings of the Board and committees of the Board, (b) the original or a copy of its Bylaws, including all amendments thereto to date, as certified by the Secretary, (c) an original or a duplicate membership register showing the names of the Members and their respective addresses, (d) a list of the names and business addresses of its current Board and Officers, (e) a copy of the most recent annual reports delivered to state and federal officials, and (f) appropriate, complete, and accurate books or records of account, available at or through its registered office or principal place of business.

### **Section 18.2. Transparency.**

The Corporation shall ensure that its IRS Form 990, annual reports and financial statements are complete and accurate and are posted to the Corporation's website or otherwise made available to the public.

## **ARTICLE 19 – AMENDMENTS**

### **Section 19.1. Amendments.**

Except as otherwise provided by the Act, the Bylaws of the Corporation may be amended by a majority vote of the Members at any meeting where a quorum is present after notice of such

purpose has been given. Bylaw amendments shall be proposed by the Board Governance/Nominations Committee.

*[Adopted: September 21, 2023]*