

BYLAWS OF THE PLYMOUTH EDUCATION FOUNDATION, INC.

These Bylaws govern the affairs of the Plymouth Education Foundation, Inc., a nonprofit corporation (the "Corporation").

ARTICLE I **OFFICES**

- 1.01 Principal Office.** The Corporation's principal office in the Commonwealth of Massachusetts will be located at 15 Caswell Lane, Plymouth, Massachusetts, and its mailing address shall be c/o Withington and Betters, 15 Caswell Lane, Plymouth, Massachusetts 02360. The Corporation may have such other offices in the Commonwealth of Massachusetts or elsewhere as the Board of Directors (the "Board" or the "Board of Directors") may determine. The Board may change the location of any office of the Corporation.
- 1.02 Registered Office and Registered Agent.** The Corporation will maintain a registered office and registered agent in the Commonwealth of Massachusetts. The Board may change the registered office and the registered agent as permitted under applicable laws or regulations of the Commonwealth of Massachusetts.

ARTICLE II **BOARD OF DIRECTORS**

- 2.01 Management of Corporation.** The Board will manage the corporate affairs.
- 2.02 Number, Tenure, and Qualifications.** The number of initial Directors (the "Directors") on the Board will be five (5) and each of the Directors named in the Articles of Organization will hold office until his/her successor is duly elected and qualified. On or before the 2011 annual meeting of the Board, the Board will select a successor Board of not less than nine (9) nor more than fifteen (15) Directors in multiples of three (3) to serve until their successors are duly elected and qualified. Board members will be chosen by the Board and selected because of their knowledge and interest in the quality of education of students of the Town of Plymouth; however, no employee of the Plymouth Public Schools will be eligible to serve on the Board unless a majority of the Board votes to allow the employee to serve. Of the Directors elected to the successor Board on or before the 2011 annual meeting, one-third (1/3) will be elected for a one (1) year term, one-third (1/3) will be elected for a two (2) year term, and one-third (1/3) will be elected for a three (3) year term. Thereafter, successors will be elected by the Board for terms to be designated up to a three (3) year term by the Board pursuant pursuant to Paragraph 2.03 below. In addition to the regular members of the Board of Directors, the persons, if any, from time to time holding the following positions shall be ex officio members of the Board of Directors with the right to attend meetings, receive notice

thereof, and have all other privileges of regular board members except voting rights: the Superintendent of the Plymouth Public Schools, and the Chairman of the Plymouth School Committee. *(Revised 1/8/13 and 12/5/13)*

- 2.03 Nominating Directors.** The initial Board of not less than nine (9) nor more than fifteen (15) Directors in multiples of three (3) to follow the Directors named in the Articles of Organization will be elected on or before the 2011 annual meeting and will be chosen from among individuals nominated by Members of the Incorporating Directors. For subsequent elections of Directors to the Board, the Nominating Committee appointed by the Board will receive nominations, evaluate the nominations for membership and make a recommendation to the full Board pursuant to Paragraph 4.04. Nominations for the office of President must meet the qualifications set forth in Paragraph 3.05. *(Revised 12/5/13)*
- 2.04 Electing Directors.** A person who meets the qualifications for Director and who has been duly nominated as provided in Paragraph 2.03 may be elected as a Director. Directors will be elected by the vote of the Board.
- 2.05 Vacancies.** The Board will fill any vacancy on the Board. A vacancy is filled by the affirmative vote of a majority of the remaining Directors, even if it is less than a quorum of the Board. A person elected to fill a vacancy on the Board need not be nominated as provided in Section 2.03, but rather will be nominated by members of the Board. A Director selected to fill a vacancy will serve for the unexpired term of his or her predecessor in office.
- 2.06 Annual Meeting.** Except for the first annual meeting, all subsequent annual meetings of the Board may be held without notice other than as provided in these Bylaws. The annual Board meeting will be held the second Wednesday in May of each year beginning in 2009 at the Corporation's principal office in the Commonwealth of Massachusetts, or any other location within the Commonwealth of Massachusetts or any other date in May that the Board may direct.
- 2.07 Regular Meetings.** The Board may provide for regular meetings stating the time and place of such meetings. The meetings will be held within the limits of the Town of Plymouth, Massachusetts, and will be held at the Corporation's principal office in the Commonwealth of Massachusetts if the memorandum does not otherwise specify the location of the meetings. No notice of regular Board meetings is required other than a memorandum stating the time and place of the meetings.
- 2.08 Special Meetings.** Special Board meetings may be called by, or at the request of, the President or any three (3) Directors. A person or persons authorized to call a special meeting of the Board may fix any place within the limits of the Town of Plymouth as the place for holding a special meeting. The person or persons calling

a special meeting will inform the Secretary of the Corporation of the information to be included in the notice of the meeting. The Secretary of the Corporation will give notice to the Directors as these Bylaws require.

- 2.09 Notice.** Mailed, facsimile or electronic notice of all meetings of the Board, except Special Called Meetings, will be delivered to each Director not less than seven (7), nor more than thirty (30) days, before the date of the meeting. Notice for Special Called Meetings shall be delivered to each Director not less than forty-eight (48) hours, or more than twenty-four (24) days before the date and time of the Special Called Meeting. The notice will state the place, day and time of the meeting; who called it; and the purpose or purposes for which it is called.
- 2.10 Quorum.** A majority of the number of Directors then in office constitutes a quorum for transacting business at any Board meeting. The Directors present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough Directors leave the meeting so that less than a quorum remains. However, no action may be approved without the vote of at least a majority of the number of Directors required for a quorum. If a quorum is not present at any time during a meeting, a majority of the Directors present may adjourn and reconvene the meeting once without further notice.
- 2.11 Duties of Directors.** Directors will discharge their duties, including any duties as committee members, in good faith, with ordinary care, and in a manner they reasonably believe to be in the Corporation's best interest. In this context, the term "ordinary care" means the care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In discharging any duty imposed or power conferred on Directors, Directors may, in good faith, rely on information, opinions, reports or statements, including but not limited to financial statements and other financial data, concerning the Corporation or another person that has been prepared or presented by a variety of persons, including officers and employees of the Corporation, professional advisors or experts such as accountants or legal counsel. Directors are not deemed to have the duties of trustees of a trust with respect to the Corporation or with respect to any property held or administered by the Corporation, including property that may be subject to restrictions imposed by the donor or transferor of the property.
- 2.12 Duty to Avoid Improper Distributions.** Directors who vote for or assent to improper distributions are jointly and severally liable to the Corporation for the value of improperly distributed assets, to the extent, as a result of the improper distribution or distributions, the Corporation lacks sufficient assets to pay its debts, obligations and liabilities. Any distribution made when the Corporation is insolvent, other than in payment of corporate debts, or any distribution that would render the Corporation insolvent, is an improper distribution. A distribution made during liquidation without payment and discharge of or provision for payment and discharge of all known debts, obligations and liabilities is also improper. Directors present at a Board meeting at which the improper action is taken are presumed to

have assented, unless they dissent in writing. The written dissent must be filed with the Secretary of the Corporation before adjournment of the meeting in question or mailed to the Secretary by registered mail immediately after adjournment. A Director is not liable if, in voting for or assenting to a distribution, the Director (a) relies in good faith and with ordinary care on information, opinions, reports or statements, including but not limited to financial statements and other financial data, prepared or presented by one (1) or more officers or employees of the Corporation; legal counsel, public accountants, or other persons as to matters the Director reasonably believes are within the person's professional or expert competence; or a committee of the Board of which the Director is not a member; (b) while acting in good faith and with ordinary care, considers the Corporation's assets to be at least that of their book value; or (c) in determining whether the Corporation made adequate provision for paying, satisfying or discharging all of its liabilities and obligations, relied in good faith and with ordinary care on financial statements or other information concerning a person who was or became contractually obligated to satisfy or discharge some or all of these liabilities or obligations. Furthermore, Directors are protected from liability if, in exercising ordinary care, they acted in good faith and in reliance on the written opinion of an attorney for the Corporation. Directors held liable for an improper distribution are entitled to contribution from persons who accepted or received the improper distributions knowing they were improper. Contribution is in proportion to the amount received by each such person.

- 2.13 Delegating Duties.** Directors may select advisors and delegate duties and responsibilities to them, such as the full power to buy or otherwise acquire stocks, bonds, securities and other investments on the Corporation's behalf, and to sell, transfer, or otherwise dispose of the Corporation's assets and properties at a time and for a consideration that the advisor deems appropriate. The Directors have no liability for actions taken or omitted by the advisor if the Board acts in good faith and with ordinary care in selecting the advisor. The Board may remove or replace the advisor at any time and without any cause whatsoever.
- 2.14 Interested Directors.** Contracts or transactions between Directors or Officers who have a financial interest in the matter are not void or voidable solely for that reason, nor are they void or voidable solely because the Director or Officer is present at or participates in the meeting that authorizes the contract or transaction, or solely because the interested party's votes are counted for the purpose. However, every Director with any personal interest in the transaction must disclose all material facts concerning the transaction, including all potential personal benefit and potential conflicts of interest, to the other members of the Board or other group authorizing the transaction. The transaction must be approved by a majority of the uninterested Directors or other group with the authority to authorize the transaction.
- 2.15 Actions of Board of Directors.** The Board will try to act by consensus. However, if a consensus is not available, the vote of a majority of Directors present and voting at a meeting at which a quorum is present is enough to constitute the act of

the Board, unless the act of a greater number is required by law or by some other provision of these Bylaws. A Director who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the Board's decision.

- 2.16 Proxies.** A Director may vote by written proxy. No proxy which is dated more than six (6) months before the meeting named therein shall be accepted. Proxies shall be filed with the Secretary of the Corporation prior to the meeting, or of any adjournment thereof, before being voted. Except as otherwise limited therein, proxies shall entitle the persons named therein to vote at any adjournment of such meeting, but shall not be valid after final adjournment of such meeting. A proxy purporting to be executed by or on behalf of a Director shall be deemed valid unless challenged at or prior to its exercise.
- 2.17 Compensation.** Directors may not receive salaries or any other compensation for their services as a member of the Board. A Director may serve the Corporation in any other capacity and receive compensation for professional services. Any compensation that the Corporation pays to a Director will be reasonable and commensurate with the services.
- 2.18 Removing Directors.** The Board may vote to remove a Director at any time, only for good cause. Good cause for removal of a Director includes, but is not limited to, the following:
- (a) unexcused failure to attend three (3) consecutive Board meetings;
 - (b) conflict of interest;
 - (c) violation of these Bylaws; and
 - (d) conduct that the Board finds is inconsistent with the mission, goals and best interest of the Corporation.

A meeting to consider removing a Director may be called and noticed following the procedures provided in these Bylaws for a special meeting of the Board. The notice of the meeting will state that the issue of possibly removing the Director will be on the agenda and the notice will state the proposed cause for removal.

At the meeting, the Director may present evidence of why he or she should not be removed and may be represented by an attorney at and before the meeting. Also, at the meeting, the Corporation will consider possible arrangements for resolving the problems that are in the mutual interest of the Corporation and the Director.

A Director may be removed by the affirmative vote of two-thirds (2/3) of the Board.

ARTICLE III
OFFICERS

- 3.01 Officer Positions.** The Corporation's officers will be a President, such Vice Presidents as the Board may designate, if any, a Secretary and a Treasurer. The Board may create additional Officer positions, define the authority and duties of each such position, and elect or appoint persons to fill the positions. The same person may hold any two (2) or more offices.
- 3.02 Election and Term of Office.** The Corporation's Officers will be elected annually by the Board at the annual Board meeting. If Officers are not elected at this time, they will be elected as soon thereafter as possible. Each Officer will hold office until a successor is duly elected and qualifies. An Officer may be elected to succeed himself or herself in the same office.
- 3.03 Removing Officers.** Any Officer elected to the Board may be removed by the affirmative vote of two-thirds (2/3) of the Board at any time with or without good cause. Removing an Officer will be without prejudice to the Officer's contractual rights, if any.
- 3.04 Vacancies.** The Board may select a person to fill a vacancy in any office for the unexpired portion of the Officer's term.
- 3.05 President.** The President is the Corporation's chief executive officer. He or she will supervise and control all of the Corporation's business and affairs and will preside at all meetings of the members of the Board. The President may execute any deeds, mortgages, bonds, contracts or other instruments that the Board authorizes to be executed. However, the President may not execute instruments on the Corporation's behalf if this power is expressly delegated to another Officer or agent of the Corporation by the Board, these Bylaws or statute. The President will perform other duties prescribed by the Board and all duties incident to the office of President.
- 3.06 Vice Presidents.** The Board may create one (1) or more Vice Presidents, define the authority and duties of each such position, and elect or appoint persons to fill the positions, including but not limited to the following:
- (a) **Vice President of Administration.** When the President is absent or cannot act, the Vice President of Administration will perform the President's duties. When acting in the President's place, the Vice President of Administration has all the powers of and is subject to all the restrictions on the President. The Vice President of Administration will chair the Administration Committee (if any is created pursuant to these Bylaws) and will develop and recommend policies and procedures, goals and banking and investment strategies to ensure the perpetuity of the Corporation's

assets to the full Board. Responsibilities will also include developing a Five Year Plan and the annual budget. The Vice President of Administration will perform other duties as assigned by the President or the Board.

- (b) **Vice President of Programs and Allocations.** The Vice President of Programs and Allocations will chair the Programs and Allocations Committee (if any is created pursuant to these Bylaws) and will study and make recommendations to the Board regarding the programs to be implemented by the Corporation, prepare and recommend to the Board the procedures to be adopted by the Board for grant applications and the forms to be utilized for grant and/or scholarship applications, review applications for grants and/or scholarships to be awarded by the Corporation, and make recommendations to the full Board as to recommended action to be taken with respect to the grant and/or scholarship applications. The Vice President of Programs and Allocations will develop and recommend policies and procedures, goals and funding levels for programs to the full Board. When all of the above-named Officers are absent, and cannot act, the Vice President named in this section will perform the President's duties.
- (c) **Vice President of Development.** The Vice President of Development will chair the Development Committee (if any is created pursuant to these Bylaws) and will have the primary responsibility for developing fundraising and endowment program for the purpose of raising funds for the purposes of the Corporation. The Vice President of Development will make recommendations regarding policies and procedures, goals and development activities to the full Board. When all of the above-named Officers are absent, and cannot act, the Vice President named in this section will perform the President's duties.
- (d) **Vice President of Community Relations.** The Vice President of Community Relations will chair the Community Relations Committee (if any is created pursuant to these Bylaws) and will encourage and foster gifts, grants, devises and bequests to the Corporation and shall disseminate to the public information concerning the activities, goals, growth and programs of the Corporation, and will cause or endeavor to cause such information to be published in newspapers and other publications and media having a general circulation of coverage area in the Town of Plymouth and adjoining areas. The Vice President of Community Relations will make recommendations for policies and procedures, goals and community relations strategies to the full Board. When all of the above-named Officers are absent, and cannot act, the Vice President named in this section will perform the President's duties.

3.07 Treasurer. The Treasurer will:

- (a) Have charge and custody of and be responsible for all of the Corporation's funds and securities.
- (b) Receive and give receipts for monies due and payable to the Corporation from any source.
- (c) Deposit all monies in the Corporation's name in banks, trust companies or other depositories as these Bylaws provide or as the Board or President directs.
- (d) Have responsibility for disbursement of funds to discharge the Corporation's obligations. However, funds may be drawn from the Corporation or its accounts only upon the signature of at least two (2) persons holding the following offices/position: the President, Vice President of Administration, Secretary and Treasurer. However, if any of the above-named Officers is the named payee on a check, the check must be signed by the Officers who are not named as the payee.
- (e) Maintain the Corporation's financial books and records.
- (f) Prepare monthly and annual financial reports.
- (g) Serve as a member of the Finance/Investment Committee (if any is created pursuant to these Bylaws).
- (h) Perform other duties as assigned by the President or the Board.
- (i) If the Board requires, give a bond for faithfully discharging his or her duties in a sum and with a surety as determined by the Board.

3.08 Secretary. The Secretary will:

- (a) Give all notices as provided in the Bylaws or as required by law and provide all supporting documentation for matters to be acted on at each meeting.
- (b) Take minutes of the meetings of the members of the Board and keep the minutes as part of the corporate records.
- (c) Maintain custody of the corporate records and seal.
- (d) Affix the corporate seal to all documents as authorized, if required.

- (e) Keep a register of the mailing address of each Director, Officer and employee of the Corporation.
- (f) Perform duties as assigned by the President or the Board.
- (g) Perform all duties incident to the office of Secretary.

ARTICLE IV **COMMITTEES**

4.01 Establishing Committees. The Board may adopt a resolution establishing one (1) or more Committees delegating specified authority to a Committee, and appointing or removing members of a Committee. A Committee will include at least one (1) Director and may include persons who are not Directors. If the Board delegates any of its management authority to a Committee, the majority of the Committee will consist of Directors. The Board may also delegate to the President its power to appoint and remove members of a Committee that has not been delegated any management authority of the Board. The Board may establish qualifications for membership on a Committee. Establishing a Committee or delegating authority to it will not relieve the Board, or any individual Director, of any responsibility imposed by these Bylaws or otherwise imposed by law. No Committee has the authority of the Board to:

- (a) Amend the Articles of Organization.
- (b) Adopt a plan of merger or of consolidation with another corporation.
- (c) Authorize the sale, lease, exchange, or mortgage of all or substantially all of the Corporation's property and assets.
- (d) Authorize voluntary dissolution of the Corporation.
- (e) Revoke proceedings for voluntary dissolution of the Corporation.
- (f) Adopt a plan for distributing the Corporation's assets.
- (g) Amend, alter, or repeal these Bylaws.
- (h) Elect, appoint, or remove a member of a Committee or a Director or Officer of the Corporation.
- (i) Approve any transaction to which the Corporation is a party and that involve a potential conflict of interest as defined in paragraph 5.04.
- (j) Take any action outside the scope of authority delegated to it by the Board.

- 4.02 Authorization of Specific Committees.** The following committees may be authorized: Executive, Administration, Programs and Allocations, Development, Community Relations, Finance/Investment, Nominating, Advisory Committees. Such Committees will generally perform the duties and functions and have the scope of authority as the Board may determine. The Board may appoint additional Committees and the Board will define by resolution the activities and scope of authority of each such additional Committee.
- 4.03 Term of Office.** Each Committee member will continue to serve on the Committee until the next annual Board meeting and until a successor is appointed. However, a Committee member's term may terminate earlier if the Committee is terminated, or if the member dies, ceases to qualify, resigns or is removed as a member. A vacancy on a Committee may be filled by an appointment made in the same manner as an original appointment. A person appointed to fill a vacancy on a Committee will serve for the unexpired portion of the terminated Committee member's term.
- 4.04 Notice of Meetings.** Mailed, facsimile or electronic notice of a Committee meeting will be delivered to each member of a Committee not less than seven (7) or more than thirty (30) days before the date of the meeting. The notice will state the place, day and time of the meeting, and the purpose or purposes for which it is called.
- 4.05 Vacancies.** Vacancies in the membership of any Committee may be filled by appointment made in the same manner as provided in the case of original appointments.
- 4.06 Quorum and Actions of Committee.** One-half (1/2) of the number of Committee members constitutes a quorum for transacting business at any meeting of the Committee. Committees will try to take action by consensus. However, if a consensus is not available, the vote of a majority of Committee members will be required to constitute the act of the Committee. No action may be approved without the vote of at least a majority of the number of Committee members. If a quorum is not present at any time during a meeting, the chair may adjourn and reconvene the meeting once without further notice.
- 4.07 Proxies.** A Committee member may vote by proxy. No proxy which is dated more than six (6) months before the meeting named therein shall be accepted. Proxies shall be filed with the chair or vice-chair of the Committee prior to the meeting, or of any adjournment thereof, before being voted. Except as otherwise limited therein, proxies shall entitle the persons named therein to vote at any adjournment of such meeting, but shall not be valid after final adjournment of such meeting. A proxy purporting to be executed by or on behalf of a Committee member shall be deemed valid unless challenged at or prior to its exercise.
- 4.08 Compensation.** Committee members may not receive salaries or other compensation for their services.

- 4.09 **Rules.** Each Committee may adopt its own rules, consistent with these Bylaws or with other rules that may be adopted by the Board.

ARTICLE V
TRANSACTIONS OF CORPORATION

- 5.01 **Contracts.** The Board may authorize any Officer or agent of the Corporation to enter into a contract or execute and deliver any instrument in the name and on behalf of the Corporation. This authority may be limited to a specific contract or instrument, or it may extend to any number and type of possible contracts and instruments.
- 5.02 **Deposits.** All the Corporation's funds will be deposited to the credit of the Corporation in federally insured banks, trust companies or other depositories that the Board selects.
- 5.03 **Gifts.** The Board may accept, on the Corporation's behalf, any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation. The Board may make gifts and give charitable contributions not prohibited by these Bylaws, the Articles of Organization, state law and provisions set out in federal tax law that must be complied with to maintain the Corporation's federal and state tax status.
- 5.04 **Potential Conflicts of Interest.** The Corporation may not make any loan to a Director or Officer of the Corporation. A Director, Officer or Committee member of the Corporation may not lend money to and otherwise transact business with the Corporation except as otherwise provided by these Bylaws, the Articles of Organization and applicable law. Such a person transacting business with the Corporation has the same rights and obligations relating to those matters as other persons transacting business with the Corporation. The Corporation may not borrow money from or otherwise transact business with a Director, Officer or Committee member of the Corporation unless the transaction is described fully in a legally binding instrument and is in the Corporation's best interests. The Corporation may not borrow money from or otherwise transact business with a Director, Officer or Committee member of the Corporation without full disclosure of all relevant facts and without the Board's approval, not including the vote of any person having a personal interest in the transaction.
- 5.05 **Prohibited Acts.** As long as the Corporation exists, Directors, Officers or Committee members acting individually and/or collectively of the Corporation shall not:
- (a) Do any act in violation of these Bylaws or a binding obligation of the Corporation.

- (b) Do any act with the intention of harming the Corporation or any of its operations.
- (c) Do any act that would make it impossible or unnecessarily difficult to carry on the Corporation's intended or ordinary business.
- (d) Receive an improper personal benefit from the Corporation.
- (e) Use the Corporation's assets, directly or indirectly, for any other than carrying on the Corporation's business.
- (f) Wrongfully transfer or dispose of Corporation property, including intangible property such as good will.
- (g) Use the Corporation's name (or any substantially similar name) or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of its business.
- (h) Disclose any of the Corporation's business practices, trade secrets or any other information not generally known to the business community to any person not authorized to receive it.

ARTICLE VI
BOOKS AND RECORDS

6.01 Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and Committees having any authority of the Board of Directors. The books and records include:

- (a) A file-endorsed copy of all documents filed with the Secretary of State of the Commonwealth of Massachusetts relating to the Corporation, including but not limited to the Articles of Organization, and any articles of amendment, restated articles, articles of merger, articles of consolidation and statement of change of registered office or registered agent.
- (b) A copy of all bylaws, including these Bylaws, and any amended versions or amendments to them.
- (c) Minutes of the proceedings of the Board and Committees having any of the authority of the Board.
- (d) A list of the names and addresses of the Directors, Officers and Committee members of the Corporation.

- (e) A financial statement showing the Corporation's assets, liabilities and net worth at the end of the three (3) most recent fiscal years.
- (f) A financial statement showing the Corporation's income and expenses for the three (3) most recent fiscal years.
- (g) All rulings, letters, and other documents relating to the Corporation's federal, state and local tax status.
- (h) The Corporation's federal, state and local tax information or income tax returns for each of the Corporation's three (3) most recent tax years.

6.02 Inspection and Copying. Any Director, Officer or Committee member of the Corporation may inspect and receive copies of all the corporate books and records required to be kept under the Bylaws. The inspection may take place at a reasonable time after the Corporation receives a proper written request. The Board may establish reasonable copying fees which may cover the cost of materials and labor. The Corporation will provide requested copies of books or records as defined by appropriate statute after receiving proper written request.

6.03 Public Access to Records. If members of the public properly request access to corporate books and records, the Corporation will provide such records in accordance with the M.G.L. Chapter 180, or any other applicable state or federal law. Additionally, the Board may establish reasonable copying fees, which may cover the costs of materials and labor.

ARTICLE VII **FISCAL YEAR**

7.01 The Corporation's fiscal year shall be the calendar year.

ARTICLE VIII **INDEMNIFICATION**

8.01 When Indemnification Is Required, Permitted and Prohibited.

- (a) The Corporation may indemnify a Director, Officer, Committee member, employee or agent of the Corporation who was, is or may be named defendant or respondent in any proceeding as a result of his or her actions or omissions within the scope of his or her official capacity in the Corporation. For the purposes of this Article, an agent includes one who is or was serving at the Corporation's request as a Director, Officer, partner, venturer, proprietor, trustee, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise.

- (b) The Corporation will indemnify a person only if he or she acted in good faith and reasonably believed that his or her conduct was in the Corporation's best interests. The Corporation will not indemnify a person who is found liable to the Corporation or is found liable to another on the basis of improperly receiving a personal benefit from the Corporation. A person is conclusively considered to have been found liable in relation to any claim, issue or matter if the person has been adjudged liable by a court of competent jurisdiction and all appeals have been exhausted. Termination of a proceeding by judgment, order, settlement, conviction or on a plea of nolo contendere or its equivalent does not necessarily preclude indemnification by the Corporation. In the case of a criminal proceeding, the Corporation will indemnify a Director, Officer, Committee member, employee or agent of the Corporation for his or her legal defense only if he or she acted in good faith and reasonably believed that his or her conduct was in the Corporation's best interest. Notwithstanding Section 8.03 of these Bylaws, any such Director, Officer, Committee member, employee or agent of the Corporation will only be indemnified for the costs of his or her legal defense after an acquittal. The Corporation will not pay for the legal defense of anyone who is found guilty of any criminal violations.
- (c) The Corporation will pay or reimburse expenses incurred by a Director, Officer, Committee member, employee or agent of the Corporation in connection with the person's appearance as a witness or other participation in a proceeding involving or affecting the Corporation when the person is not a named defendant or respondent in the proceeding.
- (d) In addition to the situations otherwise described in this Paragraph, the Corporation may indemnify a Director, Officer, Committee member, employee or agent of the Corporation to the extent permitted by law. However, the Corporation will not indemnify any person in any situation in which indemnification is prohibited by Paragraph 8.01 (a) and (b) above.
- (e) The Corporation may advance expenses incurred or to be incurred in the defense of a proceeding to a person who might eventually be entitled to indemnification, even though there has been no final disposition of the proceeding. Advancement of expenses may occur only when the procedural conditions specified in paragraph 8.03 (c), below, have been satisfied. Furthermore, the Corporation will never advance expenses to a person before final disposition of a proceeding if the person is a named defendant or respondent in a proceeding brought by the Corporation or if the person is alleged to have improperly received a personal benefit or committed other willful or intentional misconduct.

8.02 Extent and Nature of Indemnity. The indemnity permitted under these Bylaws includes indemnity against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses (including attorneys' fees)

actually incurred in connection with the proceeding. If the proceeding was brought by or on behalf of the Corporation, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding.

8.03 Procedures Relating to Indemnification Payments.

- (a) Before the Corporation may pay any indemnification expenses (including attorneys' fees), the Corporation must specifically determine that indemnification is permissible, authorize indemnification, and determine that expenses to be reimbursed are reasonable, except as provided in subparagraph (c) below. The Corporation may make these determinations and decisions by any one (1) of the following procedures:
 - (i) Majority vote of a quorum consisting of Directors who, at the time of the vote, are not named defendants or respondents in the proceeding.
 - (ii) If such a quorum cannot be obtained, by a majority vote of a Committee of the Board, designated to act in the matter by a majority vote of all Directors consisting solely of two (2) or more Directors, who at the time of the vote are not named defendants or respondents in the proceeding.
 - (iii) Determination by special legal counsel selected by the Board by the same vote as provided in subparagraphs (i) or (ii), above, or if such a quorum cannot be obtained and such a committee cannot be established, by a majority vote of all Directors.
- (b) The Corporation will authorize the indemnification and determine that expenses to be reimbursed are reasonable in the same manner that it determines whether indemnification is permissible. If special legal counsel determines that indemnification is permissible, authorization of indemnification and determination of reasonableness of expenses will be made as specified by subparagraph (a) (iii), above, governing selection of special legal counsel. A provision contained in the Articles of Organization, or a resolution of members of the Board that requires the indemnification permitted by Paragraph 8.01 above, constitutes sufficient authorization of indemnification even though the provision may not have been adopted or authorized in the same manner as the determination that indemnification is permissible.
- (c) The Corporation will advance expenses before final disposition of a proceeding only after it determines that the facts then known would not preclude indemnification. The determination that the facts then known to those making the determination would not preclude indemnification and authorization of payment will be made in the same manner as a

determination that indemnification is permissible under subparagraph (a), above.

In addition to this determination, the Corporation may advance expenses only after it receives a written affirmation and undertaking from the person to receive the advance. The person's written affirmation will state that he or she has met the standard of conduct necessary for indemnification under these Bylaws. The written undertaking will provide for repayment of the amounts advanced by the Corporation if it is ultimately determined that the person has not met the requirements for indemnification. The undertaking will be an unlimited general obligation of the person, but it need not be secured and may be accepted without reference to financial ability to repay.

ARTICLE IX **NOTICES**

- 9.01 Notice by Mail or Electronic Mail.** Any notice required or permitted by these Bylaws to be given to a Director, Officer or member of a Committee of the Corporation may be given by mail or electronic mail. If mailed, a notice is deemed delivered when deposited in the mail addressed to the person at his or her address as it appears on the corporate records, with postage prepaid. If given by electronic mail, a notice is deemed delivered when accepted by the internet provider and addressed to the person at his or her e-mail address as it appears on the corporate records. A person may change his or her address in the corporate records by giving written notice of the change to the Secretary of the Corporation.
- 9.02 Signed Waiver of Notice.** Whenever any notice is required by law or under the Articles of Organization or these Bylaws, a written waiver signed by the person entitled to receive such notice is considered the equivalent to giving the required notice. A waiver of notice is effective whether signed before or after the time stated in the notice being waived.
- 9.03 Waiving Notice By Attendance.** A person's attendance at a meeting constitutes waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE X **SPECIAL PROCEDURES CONCERNING MEETINGS**

- 10.01 Meeting by Telephone.** The President, at his or her discretion, may permit any Board member or Officer to be present, participate and vote or object (if eligible to vote) at any special called meeting by means of a conference telephone or similar mechanism by which all others present or participating by telephone at such meeting can hear the person or persons participating by telephone.

10.02 Decision Without Meeting. Any decision required or permitted to be made at a meeting of the Board or any Committee of the Corporation may be made without a meeting. A decision without a meeting may be made if a written consent to the decision is signed by all the persons entitled to vote on the matter. The original signed consents will be placed in the Corporation minute book and kept with the corporate records. Furthermore, action may be taken without a meeting when there are signed written consents by the number of Directors or Committee members whose votes would be necessary to take action at a meeting at which all such persons entitled to vote were present and voted. Each written consent must be signed and bear the date of signature of the person signing it. A telegram, telex, cablegram or similar transmission by a Director or Committee member or a photographic, facsimile or similar reproduction of a signed writing will be treated as an original being signed by the Director or Committee member.

Consents must be delivered to the Corporation. A consent signed by fewer than all Directors or Committee members is not effective to take the intended action unless the required number of consents are delivered to the Corporation within sixty (60) days after the date that the earliest-dated consent was delivered to the Corporation. Delivery must be made by hand, or by certified or registered mail, return receipt requested. The delivery may be made to the Corporation's registered office, registered agent, principal place of business, or an Officer or agent having custody of books in which the relevant proceedings are recorded. If the delivery is made to the Corporation's principal place of business, the consent must be addressed to the President or principal executive officer.

The Corporation will give prompt notice of the action taken to persons who do not sign consents. If the action taken requires documents to be filed with the Secretary of State, the filed documents will indicate that these written consent procedures were followed to authorize the action and filing.

ARTICLE XI **NONDISCRIMINATION**

11.01 In the administration of Corporation programs and activities, the Corporation shall not discriminate on the basis of race, religion, ethnicity, gender or national origin.

ARTICLE XII **AMENDING BYLAWS**

12.01 These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted by two-thirds (2/3) vote of the Board. The notice of any meeting at which these Bylaws are altered, amended or repealed, or at which new Bylaws are adopted will include the text of the proposed Bylaws provisions as well as the text of any existing provisions proposed to be altered, amended or repealed. Alternatively, the notice may include a fair summary of those provisions.

ARTICLE XIII
MISCELLANEOUS PROVISIONS

- 13.01 Legal Authorities Governing Construction of Bylaws.** These Bylaws will be construed under laws of the Commonwealth of Massachusetts. All references in these Bylaws to statutes, regulations or other sources of legal authority will refer to the authorities cited, or their successors, as they may be amended from time to time.
- 13.02 Legal Construction.** To the greatest extent possible, these Bylaws shall be construed to conform to all legal requirements and all requirements for obtaining and maintaining all tax exemptions that may be available to nonprofit corporations. If any Bylaw provision is held invalid, illegal or unenforceable in any respect, the invalidity, illegality or unenforceability will not affect any other provision, and the Bylaws will be construed as if they had not included the invalid, illegal or unenforceable provision.
- 13.03 Headings.** The headings used in the Bylaws are for convenience and may not be considered in construing the Bylaws.
- 13.04 Number.** All singular words include the plural, and all plural words include the singular.
- 13.05 Seal.** The Board of Directors may provide for a corporate seal of such size and design as the Board may determine.
- 13.06 Power of Attorney.** Any person, other than a Director, Officer, Committee member, employee or agent, acting on behalf of the Corporation, may execute any instrument related to the Corporation by means of a power of attorney if an original executed copy of the power of attorney is provided to the Secretary to be kept with the corporate records.
- 13.07 Parties Bound.** The Bylaws will bind and inure to the benefit of the Directors, Officers, Committee members, employees and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors and assignees, except as the Bylaws otherwise provide.

