

THE *Great Lakes* FOUNDATION

BYLAWS

as amended through
October 12, 2013

BYLAWS OF THE GREAT LAKES FOUNDATION

As amended through October 12, 2013

TABLE OF CONTENTS

ARTICLE 1 : NAME AND PURPOSES; OFFICES AND REGISTERED AGENT	1
1.1 Corporate Name	1
1.2 Purpose.....	1
1.3 Principal Office	1
1.4 Registered Office and Agent.....	1
ARTICLE 2 : MEMBERS	1
2.1 Selection and Qualification.....	1
2.2 Dues.	1
2.3 Resignation.	1
2.4 Transfer of Membership.	1
2.5 Voting Rights of Members.....	1
2.6 Annual Meetings of Members.....	2
2.7 Special Meetings of Members.....	2
2.8 Notices of Meetings	2
2.9 Quorum	2
2.10 Manner of Acting	2
2.11 Proxies.....	2
2.12 Organization.....	2
2.13 Mode of Meetings	3
2.14 Parliamentary Authority.....	3
ARTICLE 3 : DIRECTORS	3
3.1 General Powers	3
3.2 Election, Number, and Qualifications.....	3
3.3 Resignation and Removal	3
3.4 Term of Office	3
3.5 Annual Meetings of Directors.....	3

3.6 Regular and Special Meetings of Directors	3
3.7 Notice.....	4
3.8 Quorum	4
3.9 Manner of Acting.....	4
3.10 Vacancies	4
3.11 Reimbursement and Remuneration.....	4
3.12 Organization.....	4
3.13 Presumption of Assent	5
3.14 Mode of Meetings	5
3.15 Parliamentary Authority.....	5
ARTICLE 4 : OFFICERS	5
4.1 Designation and Qualifications	5
4.2 Term of Office, Resignation and Removal	5
4.3 Vacancies	
4.4 Control by Board of Directors.....	5
4.5 Reimbursement and Remuneration	6
4.6 President.....	6
4.7 Vice-President.....	6
4.8 Treasurer	6
4.9 Secretary	6
ARTICLE 5 : STANDING AND SPECIAL COMMITTEES.....	7
5.1 Executive Committee.....	7
5.2 Nominating Committee.....	7
5.3 Formation	7
5.4 Powers	7
5.5 Tenure	7
5.6 Meetings.....	7
5.7 Quorum	8
5.8 Manner of Acting.....	8
5.9 Vacancies	8

ARTICLE 6 : INDEMNIFICATION 8

6.1 Indemnification of Directors and Officers 8

6.2 Contract with the Foundation 8

6.3 Payment of Expenses in Advance 8

6.4 Insurance Against Liability 8

6.5 Other Rights of Indemnification 8

ARTICLE 7 : FEDERAL TAX PROVISIONS 9

7.1 Inuring of Benefits 9

7.2 Lobbying 9

7.3 Prohibited Activities Generally 9

7.4 Distribution of Assets Upon Dissolution 9

ARTICLE 8 : MISCELLANEOUS 9

8.1 Loans 9

8.2 Leases 9

8.3 Contracts 9

8.4 Checks, Drafts, etc. 9

8.5 Deposits 10

8.6 Books, Records and Minutes 10

8.7 Gifts 10

8.8 Fiscal Year. 10

8.9 Amendment of Bylaws 10

*The appearance in these Bylaws of any word connoting gender
is to be construed as embracing both male and female.*

ARTICLE 1: NAME AND PURPOSES; OFFICES AND REGISTERED AGENT

1.1 Corporate Name. The name of the corporation, as incorporated and existing under and by virtue of the Illinois General Not-for-Profit Corporation Act of 1986, as amended (hereinafter referred to as the "Act"), shall be the "GREAT LAKES FOUNDATION" (hereinafter referred to as the "Foundation").

1.2 Purpose. The Foundation is organized exclusively for charitable, educational or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time (hereinafter referred to as the "Code"). By way of illustration and not by way of limitation, the Foundation's purposes include assembling and publishing detailed information about the harbors, anchorages, and wilderness cruising areas in the Great Lakes; promoting marine safety through education, including publications and seminars; and protection and preservation of wilderness areas; by its providing information that will enhance the appreciation of the Great Lakes by its members and the general public; encouraging the study and preservation of the marine environment; and supplying encouragement, information and where appropriate, financial assistance to persons and organizations who further the purposes of the Foundation.

1.3 Principal Office. The Foundation shall have and continuously maintain a principal office at such locations as the Board of Directors of the Foundation shall from time to time determine. Until changed by the Board of Directors, the Foundation's principal office shall be located at 405 Water St., Suite 101, Port Huron, Michigan, 48060-5469.

1.4 Registered Office and Agent. The Foundation shall have and continuously maintain a registered office and agent in the State of Illinois in accordance with the requirements of the Act. The registered office may, but need not, be identical with the principal office of the Foundation.

ARTICLE 2: MEMBERS

2.1 Selection and Qualification.

- (i) Every regular member in good standing of the Great Lakes Cruising Club, an organization described at and qualified under Section 501(c)(4) of the Code, automatically shall be a member of the Foundation.
- (ii) Other persons who have made a contribution to the Foundation may be elected to membership by the Board of Directors.

2.2 Dues. Members of the Foundation shall not be charged any dues to maintain their membership in the Foundation. Membership in the Foundation is solely a function of good standing membership in the Great Lakes Cruising Club.

2.3 Resignation. Any member may resign membership in the Foundation without prejudicing his or her membership in the Great Lakes Cruising Club by filing a written resignation with the Secretary of the Foundation, but such resignation shall not relieve the resigning member of the obligation to pay any charges theretofore incurred and unpaid.

2.4 Transfer of Membership. Membership in the Foundation is neither transferable nor assignable.

2.5 Voting Rights of Members. Members shall have no right to vote on the following matters: (i) the election or removal of directors; (ii) the amendment of the Articles of Incorporation; (iii) the amendment

of these Bylaws; (iv) the merger or consolidation of the Foundation with another corporation; or (v) the dissolution of the Foundation. Each member shall be entitled to one full vote on each matter submitted to the vote of members.

2.6 Annual Meetings of Members. Annual meetings of the members shall be held in the month of October of each year for the purpose of transacting such affairs of the Foundation as properly may come before the meeting. The Board of Directors shall determine the time and place for the annual meeting and cause the notice required by Section 2.8 to issue. Failure to hold an annual meeting of the members at the time designated herein shall not work a forfeiture or dissolution of the Foundation.

2.7 Special Meetings of Members. Special meetings of the members may be called by the Board of Directors or the President and shall be called by the Secretary of the Foundation upon the Secretary's receipt of a written application signed by at least fifty members of the Foundation. The Board of Directors shall establish a time and place for such meetings. No affairs of the Foundation other than those identified in the notice issued pursuant to Section 2.8 shall be transacted at the special meeting so called.

2.8 Notices of Meetings. Notice of the annual meeting and such special meetings of the members called pursuant to Section 2.7 shall be given to each member not less than five nor more than sixty days before the date of such meeting. In the case of a special meeting or when otherwise required by law or these Bylaws, the purpose for which the meeting is called shall be stated in the written notice. If mailed, such notice shall be deemed to be given two business days after deposit in the United States mail, proper postage prepaid, addressed to each member at his or her address as it appears on the records of the Foundation. If given by facsimile or email, such notice shall be deemed to be given the next business day following the day the facsimile or email is successfully transmitted. A waiver of notice in writing signed by the member entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute waiver of notice thereof, unless the person attends the meeting for the express purpose of objecting to the transacting of affairs of the Foundation at the meeting because the meeting is not lawfully called or convened.

2.9 Quorum. Unless a greater number is required by law, the Articles of Incorporation or these Bylaws, fifteen members, when present in person or by proxy, shall constitute a quorum for the transaction of affairs of the Foundation at an annual meeting or at a special meeting of the members called by the Board of Directors or the President; and fifty members, when present in person or by proxy, shall constitute a quorum at any special meeting called by the membership. If a quorum is not present at any meeting of the members, a majority of the members present, in person or by proxy, may adjourn the meeting to another time without further notice.

2.10 Manner of Acting. The affirmative votes of a majority of the members present in person or by proxy at a meeting of the members at which a quorum is present shall be the act of the members, unless the affirmative vote of a greater number is required by law or these Bylaws.

2.11 Proxies. Each member entitled to vote at a meeting of the members or to express consent to corporate action in writing without a meeting may authorize another person or persons to act for such member by proxy, but no such proxy shall be voted or acted upon after sixty days from its date, unless the proxy provides for a longer period.

2.12 Organization. At meetings of members, the President of the Foundation shall act as chairman of the meeting or, in the absence of the President, the Vice-President and then the Treasurer, successively and in the order listed, otherwise a person chosen by a majority vote of the members present in person or by proxy at the meeting, shall act as chairman of the meeting. The Secretary of the Foundation or, in the

Secretary's absence, a person appointed by the chairman of the meeting, shall act as secretary of the meeting. The chairman of the meeting shall have the right to decide, without appeal, the order of business for such meeting and all procedural matters, including the right to limit discussion as being unreasonably cumulative, prolonged or irrelevant.

2.13 Mode of Meetings. Members may participate in a meeting of the members by means of conference telephone or similar communications equipment through which all members participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person of such meeting.

2.14 Parliamentary Authority. Except as otherwise provided in these Bylaws, the conduct of business at any meeting of members shall be consistent with *Robert's Rules of Order, Newly Revised*, as may be amended from time to time.

ARTICLE 3: DIRECTORS

3.1 General Powers. Except as otherwise expressly provided by law, the property and affairs of the Foundation shall be managed by or under the direction of its Board of Directors, which shall be the governing body of the Foundation. The Board of Directors may exercise all the powers, rights, and privileges of the Foundation, whether expressed or implied in the Articles of Incorporation or conferred by the Act or otherwise, and may do all acts and things which may be done by the Foundation. Each director shall be entitled to one full vote on each matter.

3.2 Election, Number, and Qualifications. The Foundation's Board of Directors shall be comprised of all directors then in office of the Great Lakes Cruising Club who are members of the Foundation and have not resigned or been removed pursuant to Section 3.3, and the Foundation President if he is not such a director, who are willing to serve. The initial number of directors of the Foundation, therefore, shall be thirty-two. The number of directors may be decreased, but in no event to less than three, or increased to any number by the affirmative vote of a majority of directors then in office. No decrease shall have the effect of shortening the term of an incumbent director. A director need not be a resident of Illinois or a citizen of the United States.

3.3 Resignation and Removal. Any director may resign by written notice delivered to the Board of Directors, its chairman, or to the President or Secretary of the Foundation. A resignation is effective when the notice is delivered, unless the notice specifies a future date. A pending vacancy may be filled pursuant to Section 3.10 before the effective date. Any director may be removed, with or without cause, by the affirmative vote of a majority of directors then in office. Resignation or removal from the Board of Directors of the Foundation shall not prejudice an individual's membership on the board of directors of the Great Lakes Cruising Club.

3.4 Term of Office. The term of office of each director shall be until his or her successor shall have been elected and qualified as provided in Section 3.2.

3.5 Annual Meetings of Directors. An annual meeting of the Board of Directors shall be held in the month of October of each year at a time and in a place set forth in a resolution duly adopted by the Board of Directors. Failure to hold an annual meeting at the designated time and place shall not work a forfeiture or dissolution of the Foundation.

3.6 Regular and Special Meetings of Directors. Regular meetings of the Board of Directors shall be held monthly, unless the Board of Directors otherwise determines. The Board of Directors may provide, by resolution, the time and place, for the holding of regular meetings without other notice than such resolution. Special meetings of the Board of Directors may be called at any time by or at the request of the President or any three directors. The time and place of special meetings shall be at such a time and in

such a place as may be designated by the President; provided, however, that such special meeting shall be convened no more than thirty days following a demand for such a meeting by directors other than the President.

3.7 Notice. Except as provided in Section 3.6, notice of any regular or special meeting of the Board of Directors shall be given at least seven days previous thereto by written notice to each director at such address as he or she may have advised the Secretary of the Foundation to use for such purpose, except that no special meeting of the Board of Directors may remove a director unless written notice of the proposed removal is delivered to all directors at least twenty days prior to such meeting. If delivered, such notice shall be deemed to be given when delivered. If mailed, such notice shall be deemed to be given two business days after deposit in the United States mail so addressed, with postage thereon prepaid. If given by facsimile or email, such notice shall be deemed to be given on the next business day following the day the facsimile or email is successfully transmitted. If given by national next day delivery service, such notice shall be deemed to be given on the next business day following the date of mailing. A waiver of notice in writing signed by the director entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute waiver of notice thereof unless the person attends the meeting for the express purpose of objecting to the transacting of affairs of the Foundation at the meeting because the meeting is not lawfully called or convened. Neither the affairs to be conducted at, nor the purpose of, any regular meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting. In the case of a special meeting or when otherwise required by law or these Bylaws, including in the case of the removal of a director, the purpose of the meeting shall be identified in the written notice.

3.8 Quorum. One-third of the number of directors fixed by these Bylaws shall constitute a quorum for the transaction of the Foundation's affairs at any meeting of the Board of Directors, unless a greater number is required by law, the Articles of Incorporation of the Foundation or these Bylaws; provided, that if less than a quorum of directors be present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice than announcement at the meeting.

3.9 Manner of Acting. The affirmative votes of a majority of the directors present at a meeting of the Board of Directors at which a quorum is present shall be the act of the Board of Directors, unless the affirmative vote of a greater number is required by law or these Bylaws. No director may act by proxy on any matter.

3.10 Vacancies. A vacancy in the Board of Directors occurring by reason of death, resignation or removal of a director, or a vacancy occurring because of an increase in the number of directors shall be filled by vote of the board of directors of the Great Lakes Cruising Club at any regular or special meeting duly convened or by action of the remaining directors of the Great Lakes Cruising Club taken pursuant to Section 108.45 of the Act in lieu of such meeting. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

3.11 Reimbursement and Remuneration. The Directors shall receive no remuneration for their services as directors; however, they shall be entitled to reimbursement for out-of-pocket expenses, except travel expenses, reasonably incurred in the discharge of their duties as directors.

3.12 Organization. At meetings of the Board of Directors, the President of the Foundation, if he or she is present, shall act as chairman of the meeting. In the absence of the President, the Vice-President and then the Treasurer, if present, successively and in the order listed, otherwise a person chosen by a majority vote of the directors present at the meeting, shall act as chairman of the meeting. The Secretary of the Foundation or, in the absence of the Secretary, a person appointed by the chairman of the meeting, shall act as secretary, of the meeting. The chairman of the meeting shall have the right to decide, without appeal, the order of business for such meeting and all procedural matters, including the right to limit discussion that is unreasonably cumulative, prolonged or irrelevant.

3.13 Presumption of Assent. A director who is present at a meeting of the Board of Directors at which action on any matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the Secretary of the Foundation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

3.14 Mode of Meetings. Unless specifically prohibited by the Articles of Incorporation of the Foundation or these Bylaws, members of the Board of Directors or any other committee provided for in these Bylaws or designated by the Board of Directors, may participate in and act at any meeting thereof through use of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting by such means shall constitute attendance and presence in person at the meeting of the person or persons so participating for all purposes, including fulfilling the requirements of Section 3.8 and 3.9.

3.15 Parliamentary Authority. Except as otherwise provided in these Bylaws, the conduct of business at any meeting of directors shall be consistent with *Robert's Rules of Order, Newly Revised*, as may be amended from time to time.

ARTICLE 4: OFFICERS

4.1 Designation and Qualifications. The officers of the Foundation shall be a President, a Vice-President, a Treasurer, a Secretary, and such other officers as may be elected by the Board of Directors. All such officers shall be members in good standing of the Great Lakes Foundation. The President shall be elected by the Board of Directors at their annual meeting from among the candidates proposed by the Nominating Committee and any additional candidates duly nominated at such meeting. The acting Commodore of the Great Lakes Cruising Club shall serve as Vice-President of the Foundation, the acting Treasurer of the Great Lakes Cruising Club shall serve as Treasurer of the Foundation, and the acting secretary of the Great Lakes Cruising Club shall serve as Secretary of the Foundation. In the event any of the aforementioned officers of the Great Lakes Cruising Club are unable or unwilling to act as officers of the Foundation, the Board of Directors shall elect such officers to serve for terms of one year and until their respective successors shall have been elected and qualified. Any two offices, except President and Secretary may be held by the same person. Officers whose authority and duties are not prescribed in these Bylaws shall have the authority and perform the duties prescribed from time to time by the Board of Directors.

4.2 Term of Office, Resignation and Removal. Officers of the Foundation shall serve the Foundation until their respective successors shall have been elected and qualified by the Great Lakes Cruising Club, in the case of Great Lakes Cruising Club officers serving the Foundation *ex officio*, otherwise by the Foundation's Board of Directors, provided that the term of any officer may be terminated sooner by death, resignation or removal. Any officer may be removed by the Board of Directors at any time, with or without cause, by a majority of the directors present at a meeting of the Board of Directors at which a quorum is present. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed, but election to office shall not of itself create any contract rights.

4.3 Vacancies. A vacancy in any office, however arising, if filled, shall be filled for the unexpired portion of the term in the same manner as provided for election to the office.

4.4 Control by Board of Directors. The powers and duties of officers of the Foundation as prescribed by this Article or elsewhere in these Bylaws are subject to alteration or suspension by the Board of

Directors, from time to time either in general or in specific instances or for specific purposes, all as set forth in a resolution of the Board of Directors effecting such alteration or suspension.

4.5 Reimbursement and Remuneration. The officers of the Foundation shall serve without compensation. Officers shall be entitled to reimbursement for out-of-pocket expenses, except travel expenses, reasonably incurred in the discharge of their duties.

4.6 President. The President shall be the chief executive officer of the Foundation and, subject to the direction and control of the Board of Directors, shall have general charge of the affairs of the Foundation. In general, the powers and duties of the President shall be those ordinarily exercised or performed by the chief executive officer of a for-profit corporation and such other powers and duties as may be assigned to the President by the Board of Directors. Without limiting the generality of the foregoing by this specification, in addition to presiding at meetings as provided elsewhere in these Bylaws, the President shall see that the resolutions and directions of the Board of Directors are carried into effect. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation, or a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws, the President may execute for the Foundation such documents as may be needed for the conduct of the Foundation's affairs in the ordinary course, as well as any contracts or checks or other documents which the Board of Directors may authorize to be executed, and he or she may accomplish such execution without a seal of the Foundation and either individually or with the Secretary or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the document.

4.7 Vice-President. The Vice-President shall assist the President in the discharge of his or her duties as the President may direct and shall perform such other duties as from time to time may be assigned to him or her by the President or Board of Directors. In the absence of the President or in the event of his or 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 and duties of and be subject to all the restrictions upon the President. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Foundation or a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws, the Vice-President may execute for the Foundation such documents as may be needed for the conduct of the Foundation's affairs in the ordinary course, as well as any deeds, mortgages, leases, bonds, contracts, checks, notes or other documents which the Board of Directors has authorized to be executed, and he or she may accomplish such execution without a seal of the Foundation and either individually or with the Secretary or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the document.

4.8 Treasurer. The Treasurer shall be the principal accounting and financial officer of the Foundation and, in general, the powers and duties of the Treasurer shall be those ordinarily incidental to the office of treasurer of a for-profit corporation and such other powers and duties as may be assigned to the Treasurer by the Board of Directors or by the President. Without limiting the generality of the foregoing by this specification, the Treasurer shall (a) be responsible for the collection, receipt, custody, and disbursement of all corporate funds and securities; (b) deposit all moneys and other valuable effects in the name and to the credit of the Foundation in such banks or other depositories as may be designated by the Board of Directors or by an officer of the Foundation, pursuant to any delegation of such authority by the Board of Directors; (c) be responsible for carrying out the policies of the Foundation relating to the approval, grant or extension of credit by the Foundation and for the procurement and maintenance of adequate insurance for the Foundation; (d) have charge of and be responsible for the maintenance of adequate books of account for the Foundation; and (e) render such reports with respect to accounting and financial matters to the President and to the Board of Directors at such intervals as they may require.

4.9 Secretary. In general, the powers and duties of the Secretary shall be those ordinarily incidental to the office of secretary of a for-profit corporation and such other powers and duties as may be assigned to

the Secretary by the Board of Directors or by the President. Without limiting the generality of the foregoing by this specification, the Secretary shall (a) attend all meetings of the Board of Directors, record the minutes of such meetings in one or more books provided for that purpose, and include in such books the actions by written consent of the Board of Directors; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be the custodian of the corporate records and certify the Bylaws, resolutions of the Board of Directors and any committees of the Board of Directors, and other documents of the Foundation as being true and correct copies thereof; (d) keep a register of the post-office address of each director and member which shall be furnished to the Secretary by such director or member; (e) sign with the President, or any other officer thereunto authorized by the Board of Directors, any contracts or other documents which the Board of Directors has authorized, and may (without previous authorization by the Board of Directors) sign with such other officers as aforesaid such contracts and other document as the conduct of the Foundation's affairs in its ordinary course requires, in each case according to the requirements of the form of the document, except when a different mode of execution is expressly prescribed by the Board of Directors or these Bylaws; and (f) keep and file all reports, statements and other documents required by law, except where the duty is expressly imposed on some other officer or agent.

ARTICLE 5: STANDING AND SPECIAL COMMITTEES

5.1 Executive Committee. There is hereby created an Executive Committee of the Board of Directors. The Executive Committee shall be comprised of the President, Vice-President, Secretary and Treasurer, *ex officio*, provided such officers are members in good standing of the Board of Directors, and an additional director designated in a resolution duly adopted by the Board of Directors. The Executive Committee shall have the authority to act with all the powers of the Foundation in conducting the ordinary affairs of the Foundation except those powers and acts prohibited by Section 108.40(c) of the Act. All actions taken by the Executive Committee between regular meetings of the Board of Directors as a committee of the whole shall be reported to the Board of Directors at the next regular meeting of the Board of Directors and placed on that meeting's agenda for ratification.

5.2 Nominating Committee. The Nominating Committee shall consist of not less than three (3) members appointed by the President and approved by the Board of Directors. The Nominating Committee shall provide for nomination to the office of President of the Foundation and shall report such nomination to the Board of Directors at least twenty (20) days prior to the annual meeting of the Board of Directors. If the President shall fail to appoint the committee in a time manner, the Board of Directors shall do so. No member of the Nominating Committee may be nominated for such office.

5.3 Formation. The Board of Directors may, by resolution, create one or more standing or special committees, each of which shall consist of such persons as the Board of Directors designates. Each committee shall have as a member at least one director of the Foundation. The President shall be a member, *ex officio*, with voting privileges, of each committee created pursuant to this section.

5.4 Powers. Each committee created under this Article shall have the powers specified in the corporate resolution creating such committee and those not restricted by law.

5.5 Tenure. Members of Committees appointed pursuant to this Article shall serve for one year and until their successors have been appointed, unless prior thereto the committee is dissolved by the Board of Directors by resolution, or a member's service is sooner terminated by resignation, inability or unwillingness to serve, death or removal by the Board of Directors.

5.6 Meetings. The Board of Directors shall designate one of the members of each committee as its chairman. The chairman shall preside at meetings of the committee. In the absence of the chairman, the committee members present shall appoint one of their number as chairman *pro tem*. Notice of the time

and place of meetings of committees shall be given to committee members at least two days in advance of the meeting, but such notice may be waived in writing or by attendance at the meeting.

5.7 Quorum. Unless otherwise provided by the Board of Directors, a majority of the committee shall constitute a quorum. If a quorum is not present at a meeting, a majority of the members present may adjourn the meeting from time to time without further notice.

5.8 Manner of Acting. The act of a majority of the members of a committee present at a meeting at which a quorum exists shall be the act of the committee. Any action which may be taken at a meeting of a committee may be taken without a meeting if a consent in writing setting forth such action shall be signed by all the members of the committee. Any consent may be signed in counterparts with the same force and effect as if all members of the committee had signed the same copy. All signed copies of any such written consent shall be delivered to the Secretary of the Foundation to be filed in the corporate records. The action taken shall be effective when all the members of the committee have signed the consent unless the consent specifies a different effective date.

5.9 Vacancies. Vacancies in the membership of any committee may be filled by the Board of Directors.

ARTICLE 6: INDEMNIFICATION

6.1 Indemnification of Directors and Officers. The Foundation shall, to the fullest extent to which it is empowered to do so by the Act or any other applicable laws as may from time to time be in effect, indemnify any person who was or is a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director, officer or agent of the Foundation, or that he or she is or was serving at the request of the Foundation as a director, officer or agent of another corporation, partnership, joint venture, trust or other enterprise, against all judgments, fines, reasonable expenses (including attorneys' fees), and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding.

6.2 Contract with the Foundation. The provisions of this Article shall be deemed to be a contract between the Foundation and each director or officer who serves in any capacity at any time while this Article is in effect, and any repeal or modification of this Article shall not affect any rights or obligations hereunder with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

6.3 Payment of Expenses in Advance. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Foundation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors; in the specific case, upon receipt of an undertaking by or on behalf of the director, officer or agent to repay such amount, unless it shall ultimately be determined that such director, officer or agent is entitled to be indemnified by the Foundation as authorized by this Article.

6.4 Insurance Against Liability. The Foundation may purchase and maintain insurance on behalf of any person who is or was a director, officer or agent of the Foundation, or who is or was serving at the request of the Foundation as a director, officer or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the provisions of these Bylaws.

6.5 Other Rights of Indemnification. The indemnification provided or permitted by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled by law or

otherwise, and shall continue as to a person who has ceased to be a director, officer or agent and shall inure to the benefit of the heirs, executors, and administrators of such person.

ARTICLE 7: FEDERAL TAX PROVISIONS

7.1 Inuring of Benefits. The Foundation is intended to qualify as an organization described in Section 501(c)(3) of the Code. No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to any of its directors, officers, members or other private persons, except that the Foundation shall be authorized to make payments and distributions in furtherance of the purposes set forth in the Foundation's Articles of Incorporation and these Bylaws.

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

7.3 Prohibited Activities Generally. Notwithstanding any other provision of these Bylaws, the Foundation shall not carry on any activities not permitted to be carried on (a) by a corporation described in, and exempt from federal income tax under Section 501(c)(3) of the Code or the corresponding section of any future federal tax code; or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code or the corresponding section of any future federal tax code.

7.4 Distribution of Assets Upon Dissolution. Upon dissolution of the Foundation, assets of the corporation remaining after the satisfaction of liabilities shall be distributed exclusively for one or more exempt purposes within the meaning of section 501(c)(3) of the Code or the corresponding section of any future federal tax code, or shall be distributed to the federal government or to a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the Foundation is then located exclusively for such purposes or to such organization or organizations as said court shall determine are organized and operated exclusively for such purposes.

ARTICLE 8: MISCELLANEOUS

8.1 Loans. No loans shall be contracted on behalf of the Foundation, and no evidence of indebtedness shall be issued in its name.

8.2 Leases. The Foundation shall have the power to lease equipment needed to conduct the affairs of the Foundation and to lease land or buildings, in writing on behalf of the Foundation, either as lessor or lessee.

8.3 Contracts. The Board of Directors may authorize any one or more officers of the Foundation, or any one or more of its agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances; provided, however, that the provisions of this Section shall not be a limitation on the powers of office granted under Article IV of the Bylaws.

8.4 Checks, Drafts, etc. All checks, drafts, or other orders for the payment of money by the Foundation shall be signed by such officer or officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors, or by an officer or officers of the Foundation designated by the Board of Directors to make such determination.

8.5 Deposits. All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such banks, trust companies or other depositories as the Board of Directors, or such officer or officers designated by the Board of Directors, may select.

8.6 Books, Records and Minutes. The Foundation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors. All such books, records, and minutes shall be kept at the principal office of the Foundation and may be inspected by any member or any director entitled to vote, or that member's or director's agent or attorney, for any proper purpose at any reasonable time.

8.7 Gifts. The Board of Directors, the President, the Treasurer and any standing or special committee designated by the Board of Directors to have such authority, may accept on behalf of the Foundation any contribution, gift, bequest or devise for the general purposes or for any special purposes of the Foundation.

8.8 Fiscal Year. For accounting and related purposes, the fiscal year of the Foundation shall begin on the first day of October and end on the last day of September in each year.

8.9 Amendment of Bylaws. These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted, by the Board of Directors at any time or from time to time by the vote of a majority of the directors of the Foundation then in office; provided, however, that written notice of all proposed amendments shall be given to all directors at least twenty days prior to the meeting at which they are to be deliberated. Such notice shall be provided in accordance with paragraph 3.7