

THE SCUDDER ASSOCIATION FOUNDATION, INC.

BY LAWS

ARTICLE I

NAME

The name of this organization ~~shall be~~ is THE SCUDDER ASSOCIATION FOUNDATION, INC. (the “Foundation”). The Foundation was incorporated in the State of New York, Department of State, on December 9, 1938 as a New York Nonprofit Corporation under the name “The Scudder Association, Inc.”. The Foundation changed its name to “The Scudder Association Foundation, Inc.” by vote of the Membership on October 12, 2018.

ARTICLE II

OBJECT AND PURPOSE

1. Object and Purpose

The object and purpose of the Foundation are fourfold. The first is to perpetuate the missionary work begun in India in 1819 by Rev. John L. Scudder, M.D., ~~in particular, to~~. This includes support of the Scudder Memorial Hospital in Ranipet and The Christian Medical College and Hospital in Vellore ~~and as well as the schools established across Southern India by Scudder ancestors~~. The second is to provide scholarships to worthy students, principally in the fields of theology, science, social welfare, humanitarian studies, medicine and education. ~~The Third, the~~ Foundation shall also, from time to time, research and supply genealogical ~~historical~~ information on the Scudder family ~~and~~. Finally the Foundation may pursue any other charitable activity permitted under the Nonprofit Law of the State of New York including, without limitation, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(~~3~~) (3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) (the “Code”) as deemed appropriate by the Board of Governors of the Foundation (the “Board”).

2. Revenue and Activities

A. No part of the net revenue of the Foundation (except as may ~~be~~ otherwise be provided for hereinafter) shall inure to the benefit of, or be distributed to, its Members, Board Members, Officers or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered to the Foundation by such persons and others in accordance with the provisions of the Code, and to make payments and distributions in furtherance of the purposes set forth in the Certificate of Incorporation of the Foundation (the “Articles”) and these By Laws (the “By Laws”).

B. No material part of the activities of the Foundation shall be engaging in propaganda or otherwise attempting to influence legislation. The Foundation shall not participate or intervene ~~in~~ (including the publishing or distribution of statements) in any political campaign on behalf of any candidate for public office.

C. Notwithstanding any other provision of the Articles or the By Laws, the Foundation shall only carry on activities permitted to be carried on (a) by a corporation exempt from Federal Income Tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

ARTICLE III

MEMBERSHIP

1. Qualification

Membership in the Foundation is ~~subject to~~ divided into the following classifications:

A. Regular Member

(i) A person of good moral character who shall agree to support the purposes of the Foundation and who is a proven direct lineal descendant of any known pre-1700 Scudder progenitor including, but not limited to:

a. John Scudder, who arrived in Charlestown, Massachusetts in 1635, nephew of Thomas Scudder ~~;~~ ;

b. Thomas Scudder, who arrived in Salem, Massachusetts by 1637, who was uncle to John Scudder ~~;~~ and

c. Elizabeth Scudder, sister of John Scudder and niece of Thomas Scudder ~~Elizabeth~~ who arrived in Massachusetts prior to November 28, 1644, the date of her marriage to Samuel Lathrop in Barnstable, Massachusetts.

(ii) A spouse or adopted child of such a descendant who is or was a member.

B. Associate Member

Any individual of good moral character who shall agree to support the object and purpose of the Foundation, but who does not meet the qualifications for Regular Membership. Upon “proof” of lineage to the Scudder progenitors listed in paragraph (A) above and upon written request, an Associate Member shall become a Regular Member.

~~C. Soper Manuscript~~

~~For all purposes relevant to membership and lineage, the “Soper Manuscript,” as periodically revised, and the Historian and Genealogist of the Foundation shall be the final authority. The History and Genealogy Committee shall recommend appropriate policies in connection with lineage in consultation with the Historian and Genealogist.~~

All Regular Members and Associate Members are referred herein collectively as “Members”.

Information on a Member’s Scudder genealogy may be found in the independently maintained website “Scudder Family Genealogy”.

2. Application for Membership

The application process for Membership starts when a person applies for Membership in the Foundation on the Foundation’s web site (scudder.org) or submits an application in writing. All applications should be sent to the Vice President and Communications Director of the Foundation who shall take the following actions:

A. The Vice President and Communications Director will send the applicant a family information form in an email or letter which the applicant must complete with current and past family information. The completed form shall be returned to the Vice President and Communications Director. The information submitted will be used to verify heritage.

B. The family information submitted by the applicant will be sent by the Vice President and Communications Director to the Family Historian ~~and Genealogist~~. Upon favorable determination by the Family Historian ~~and Genealogist~~, the application for Membership in the Foundation shall be approved. The Foundation’s records will then be notated to indicate that the applicant is a Scudder, and the applicant will be granted Regular Membership in the Foundation.

C. If the applicant cannot be verified as a Scudder by the Family Historian ~~and Genealogist~~, the applicant will be so notified and granted an Associate Membership in the Foundation.

3. Classes of Membership

A. The classes of Membership in the Foundation shall be as follows:

(i) Regular Membership: Annual

Any individual age 18 or older may become a Regular Member by satisfying the relevant criteria set forth in Sections 1 and 2 of this Article III. Regular Membership shall include the

Member's spouse and all children through the age of 26 without voting rights. Spouses and children over the age 18 may apply separately for Regular Membership.

(ii) Regular Membership: Life

Any individual satisfying the requirements for becoming a Regular Member may become a Life Member by contributing the amount established from time to time by the Board for such Membership.

(iii) Associate Membership: Annual

Any individual satisfying the requirements for Associate Membership set forth in Sections 1 and 2 of this Article III may become an Associate Member.

B. Regular Members and Associate Members 18 years of age or older shall be entitled to vote.

C. The Board shall drop from the roll of Membership any Member who shall be at least one year in arrears in the payment of dues, and who, upon notice to pay, shall fail or neglect to do so within ninety (90) days thereafter. Upon being dropped, his or her membership shall cease and terminate. A former Member may be restored to Membership at any time upon his or her payment of the then current annual dues.

D. Annual dues shall be determined by the Board from time to time and shall be payable by a Member upon election and thereafter in advance on the anniversary of his or her election.

ARTICLE IV

MEETINGS OF THE MEMBERSHIP

1. Annual Meeting

The Annual Meeting of the General Membership of the Foundation shall be held at a location designated by the Board on such day as shall be fixed by the Board and upon notice being given to each Member at least thirty (30) days in advance of such meeting.

The following shall be the order of business at the Annual Meeting of the General Membership of the Foundation.

- Invocation
- Reading of the minutes of the last meeting
- Reports of officers and committees
- Election of Board members
- New Business
- Adjournment

2. Special Meetings

Special Meetings of the Membership of the Foundation shall be held when called by the Board upon the written request of the President or at least ten (10) of the officers, Board Members, Members, or a combination thereof. Notice of each such meeting, stating clearly the purposes for which it is called, shall be given to each Member fourteen (14) days In advance of the date of each such meeting. No business shall be conducted other than that stated in such notice.

3. Quorum

At all meetings of the Membership of the Foundation, one tenth of the Members entitled to cast votes, in person or by proxy, eighteen years of age or older, ~~including~~ which shall include a majority of the persons currently serving as Officers or Board Members, shall constitute a quorum for the transaction of business.

ARTICLE V

BOARD NOMINATIONS AND ELECTIONS

1. Slate of Nominees

A slate of nominees willing to serve as members of the Board to fill current vacancies, together with each nominee's biographical sketch, (unless previously submitted to the Board in connection with a prior election) shall be submitted to the Board by the Nominating Committee for approval at the Board meeting held prior to sending the notice of the Annual Meeting of the Foundation: to the Membership. The approved slate shall be included in the notice of the Annual Meeting sent to all ~~members~~ Members in accordance with Article IV, Section 1.

2. Other Nominations

Additional nominations may be made from the floor at the Annual Meeting.

3. Election

Election of the members of the Board shall be at the Annual Meeting of the Members and shall require the affirmative vote of a majority of those present and eligible to vote. The Board shall immediately thereafter elect a slate of Officers to fill then current vacancies.

4. Terms

Members of the Board and Officers shall be elected for a three year term. New terms for members of the Board shall begin and previous terms shall end as of the election of Board members at [the](#) Annual Meeting of the Members. New terms for Officers shall begin and the previous terms shall end as of the meeting of the Board next succeeding the Annual Meeting of Members.

5. Vacancies

If any Board Membership becomes vacant the Nominating Committee, at the next meeting of the Board, shall present nominations to the Board of a candidate or candidates to fill the remainder of the unexpired term. [The Board shall then take action on such nominations at the meeting](#)

ARTICLE VI

OFFICERS

1. Officers

The officers shall consist of a President and Chief Executive Officer, First Vice President, Second Vice President, Vice President and Technology Director, Vice President and Communications Director, General Counsel, Secretary and Treasurer (individually an “Officer” and collectively the “Officers”). In addition, Regional Vice Presidents may be elected. All officers shall be Regular Members, in good standing, of the [AssociationFoundation](#). The same person may hold more than one office, but that person shall have only one vote. Associate Members may not serve as officers. No person may serve as President and Treasurer simultaneously. The Board may choose additional Vice Presidents and such other officers and agents as it shall deem necessary and appropriate, who shall hold their offices for such terms, and shall have such authority and duties as from time to time shall be prescribed by the Board.

2. Terms of Office

The Officers of the Foundation shall be elected by the Board and shall hold office for three years or until their successors are chosen and have qualified. Any officer or agent elected or appointed by the Board may be removed by the Board whenever in its sole discretion the best interests of the Foundation will be served thereby.

3. Vacancies

If any office becomes vacant, the Nominating Committee shall present a nomination or nominations to the Board at the next meeting of the Board to fill the remainder of the unexpired term. The office shall be declared vacant if an elected officer misses three (3) consecutive meetings without a showing of good cause.

4. President

The President shall be Chairman of the Board and Chief Executive Officer of the Foundation and shall preside at all meetings of the Members and the Board. He shall have general and active management of the business of the Foundation and shall see that all orders and resolutions of the Board are carried out. The President's powers are subject to the right of the Board to delegate any specific powers to any other officer or officers of the Foundation, except such as may be by statute exclusively conferred on the President. The President shall have the power to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Foundation. He shall be ~~EX OFFICIO~~[ex-officio](#) a voting member of all committees, except the Nominating Committee and shall have the general powers and duties of supervision and management usually vested in the office of the President of a Foundation.

5. First Vice President and Second Vice President

The First Vice President shall, in the absence or incapacity of the President, perform the duties of that office. In the absence of both the President and the First Vice President, the Second Vice President shall so serve.

6. Secretary

The Secretary shall attend all meetings of the Board, shall act as clerk thereof, shall record all the votes of the Foundation and prepare the minutes of all its transactions in a written record to be kept for that purpose. The Secretary shall perform like duties for all committees of the Board when required. The Secretary shall give, or cause to be given, notice of all meetings of the Members and of the Board, and shall perform such other duties as may be prescribed by the Board and under whose supervision the Secretary shall serve. The Secretary shall keep in safe custody the written records and official corporate documents of the Foundation. The Secretary shall keep an accurate list of Members, their addresses and the classes of membership to which they belong.

7. Treasurer

A. The Treasurer shall be responsible for seeing that the funds received and expended by or on behalf of the Foundation are handled in accordance with accepted standards of accounting practice and the policies authorized by the Board.

B. The Treasurer shall have care and custody of all funds and securities of the Foundation and shall deposit the same with such institutions as the Finance Committee may recommend with the approval of the Board. The Treasurer shall deposit and record payment of dues and shall collect, deposit and record other contributions received from Members and report the same in detail at the Annual Meeting of Members. The Treasurer shall see that the financial reports, annual budget and audits are prepared as requested by the Board and shall submit required financial documents, including timely New York State and Federal tax returns. The Treasurer shall serve as a member of the Finance Committee and shall perform all duties necessary and incidental to the office.

C. The Treasurer's report shall be published at least once a year to the Members. The Treasurer shall be placed under a security bond, the amount to be determined by the Board and paid for by the Foundation.

8. Regional Vice Presidents

A. Upon request, the Board may authorize the creation of one or more Regional Vice Presidents.

B. A Regional Vice-President shall serve in a representative capacity to the Board for a group of Foundation members who have formally aligned themselves in relationship to the Foundation.

9. General Counsel

The General Counsel shall provide legal advice with respect to all legal matters affecting the Foundation, prepare all legal documents useful or necessary in the conduct of the Foundation's business and generally perform such other legal services as the Foundation may require in the course of the Foundation's activities and business.

10. Vice President and Technology Director

The Vice President and Technology Director shall manage the Foundation's Digital network, including, but not limited to, overseeing, maintaining and updating the web site, email, messaging, teleconferencing, and database programming for the Foundation's databases and network systems. The Vice President and Technology Director shall be the Chair of the Technology Committee. The [Vice President and](#) Technology Director, in conjunction with the [Vice President and](#) Communications Director shall also be responsible for the preparation and publication of periodic [newsletters/newsworthy items](#) about the Foundation and shall take responsibility for system user training.

11. Vice President and Communications Director

The Vice President and Communications Director shall manage and coordinate all outgoing communications for the Foundation relating to marketing, public relations and digital and social interaction of the Foundation. This will include, without limitation, emails, social media postings, print and direct mail materials, merchandising, content development and design for the Foundation's website. The Communications Director shall also manage the Foundation's marketing requirements and assist in development of the Foundation's data management system. This shall include assistance in developing marketing efforts to carry out charitable giving campaigns. The Communications Director in conjunction with the Technology Director shall also assist the Members in training and use of the Foundation's digital resources.

ARTICLE VII

BOARD OF GOVERNORS

1. Board Membership

A. Regular Members of the Board

The Board shall be composed of at least nine (9) individuals who will include the Officers, all of whom must be Regular Members of the Foundation, and such other Members who shall be recommended to and approved by the Nominating Committee. The Board shall not exceed fifteen (15) individuals. No more than three (3) Associate Members may serve as members of the Board.

B. Honorary Members of the Board.

From time to time the Board may elect an honorary member to the Board. Honorary Members shall have no right to vote or hold office on the Board.

2. Tenure and Election

At least one third of the members of the Board shall be elected annually to serve a three year term.

3. Vacancies.

If any membership on the Board becomes vacant, the Nominating Committee shall present nominations to the Board at the next meeting of the Board to fill the remainder of the unexpired term. The Board membership shall be declared vacant if an elected Board member misses three (3) consecutive meetings without a showing of good cause.

4. Board Members as Officers

It shall not be necessary for an Officer to be a Member of the Board, although any Officer may also be a Board member. Any Officer serving simultaneously as a Board member shall have only one (1) vote.

5. Meetings

A. Regular Meetings

There shall be a minimum of three (3) ~~regular~~Regular Board ~~meetings~~Meetings per calendar year. The President shall call the Regular Board Meetings and the Secretary shall notify the Board Members of the date, time and place of the meetings. The Secretary shall also distribute an Agenda for the meeting at least five (5) days in advance thereof.

B. Special Meetings

Special Meetings of the Board may be called at any time by the President or any three (3) Officers and/or members of the Board by written notice, designating the time and place (within or without the State of New York), given to each Officer and member of the Board at least five (5) days in advance thereof. The purpose of the Special Meeting shall be stated in the notice and the business of the meeting shall be limited to the stated purpose.

C. Quorum

A quorum for a Regular or Special Meeting of the Board shall consist of at least a majority of the members of the Board. Once a quorum has been assembled and maintained, business may be conducted and decided by a majority vote of those present.

D. Order of Business

The following shall be the order of business at all Regular Meetings of the Board:

- Invocation
- Review of the Minutes of the Previous Meeting
- Reports of Officers and Committees
- Other Business
- Adjournment

6. Compensation

The Board shall have the power to determine compensation to be paid to qualifying Officers or Board appointees. Those qualifying, without limitation, shall be the President, Secretary, Treasurer, [Family Historian](#)—~~and Genealogist~~, Vice President and Technology Director, Vice President and Communications Director and the General Counsel. [Compensation must be reasonable and supported by detailed invoices for services actually provided to the Foundation before it is paid. Compensation paid by the Foundation must be approved by vote of a majority of disinterested Board members.](#)

7. Committees of the Board

A. Executive Committee

The Executive Committee shall consist of the President, First and Second Vice Presidents, Secretary, Treasurer and General Counsel, which, during the intervals between meetings of the Board, shall possess and may exercise the powers of the Board in the necessary management and direction of the affairs and business of the Association. All such acts of the Executive Committee shall be presented to the Board at its next duty constituted meeting for

ratification. The President shall serve as Chair of the Executive Committee. A majority of members of the Executive Committee shall constitute a quorum. Meetings may be called by the President or by three members of the Committee.

B. Standing Committees

The President shall propose to the Board the appointment, as soon after the annual election of Directors as possible, of a chairperson and members of the following committees, to consist of as many members as is specified or deemed advisable: Finance Committee, Educational Grants Committee, India and other Grants Committee, Family History ~~and Genealogy~~ Committee, Membership Committee, Technology Committee, Nominating Committee, Communications Committee and Audit Committee. The Board will act on the proposed appointments at its next succeeding meeting following the Annual Meeting of the Membership. During the period between annual elections, the President may fill any vacancies on committees or designate additional members of any committee.

(i) Finance Committee

The Finance Committee shall be composed of the Treasurer who shall be the Chairperson and at least two other Members of the Foundation ~~one of whom shall serve as chairperson~~. The Finance Committee shall recommend to the Board policies which shall govern the management of the financial affairs of the Foundation, oversee the investments of the Foundation, recommend a budget to the Board and ensure that all legal, necessary and proper financial procedures shall be carried out for the proper management of the finances of the Foundation.

(ii) Educational Grants Committee

The Educational Grants Committee shall develop application procedures for educational grants to candidates, review applications and recommend recipients. The Committee shall recommend to the Board for its approval criteria for educational grants which shall be reviewed periodically. Board Members, Officers, their spouses and offspring shall not be eligible for grants.

(iii) India and Other Grants Committee

The India and Other Grants Committee shall recommend to the Board grants to be awarded to The Scudder Memorial Hospital, Vellore Christian Medical College and Hospital and schools established by Scudder ancestors as well as other grants to worthy recipients connected with these institutions or other charitable endeavors in India. The Committee may also recommend to the Board for its approval grants for other worthy causes in harmony with the goals of the Foundation, which shall be reviewed periodically.

(iv) Family History ~~and Genealogy~~ Committee

The Family History ~~and Genealogy~~ Committee shall develop policies and assist and support the work of the Family Historian ~~and Genealogist~~, particularly concerning "proof" of

lineage. It shall also foster communication among the membership concerning family ~~genealogy and~~ history. The ~~Family History and Genealogy~~ Committee shall be responsible for overseeing the publication of all ~~genealogical or~~ historical information on the Scudder family under the aegis of the Foundation. The ~~Family Historian and Genealogist~~ shall be the Chair of the committee.

(v) Membership Committee

The Membership Committee shall be comprised of a ~~Vice President~~ Chairperson, who shall be a member of the Board and at least two (2) other members of the Board, which shall oversee the membership application process, including qualification and classes of membership.

(vi) Technology Committee

The Technology Committee shall be comprised of the Vice President and Technology Director, who shall be the Chair of the Committee and at least two (2) other members of the Board, who shall oversee the design, organization and management of the Foundation's Website, Foundation data base and network systems.

(vii) Nominating Committee

The Nominating Committee shall be a committee consisting of a minimum of (3) members of the Board, which shall submit nominations for Board members and Officers. The nominations for Board members shall be presented at ~~the~~ meeting of the Board held at least 30 days prior to the Annual Meeting of the Members. The Nominating Committee will also submit to the Board nominations for Officers promptly after the Board's election by the Members at the Annual Meeting of Members. The Nominating Committee shall also offer nominations for any and all vacancies to the Board as shall develop during the year. No member of the Nominating Committee shall be able to participate in a nomination of himself for election to an office of the Board during his term as a member of the Nominating Committee.

(viii) Communications Committee

The Communications Committee shall be comprised of the Vice President and Communications Director who shall be the Chair of the committee and at least two other members of the Board and shall manage and coordinate all outgoing communications for the Foundation relating to marketing, public relations and digital and social interaction of the Foundation. This includes, without limitation, emails, social media postings, print and direct mail materials, merchandising, content development and design ~~for~~of the Foundation's network programs and applications.— The Communications Committee shall also manage the Foundation's marketing requirements and assist in development of the Foundation's data management system. This shall include assistance in developing marketing efforts to carry out charitable giving campaigns. The Communications Committee shall also be responsible for training and use of the Foundation's digital resources.

(ix) Audit Committee

There shall be an Audit Committee which shall carry out financial oversight functions including:

- (a) Overseeing the Foundation's accounting and financial reporting processes;
 - (b) Overseeing the scope of the audit of the Foundation's financial statements;
 - (c) Annually proposing to the Board retaining, or renewing the retention of an independent auditor to conduct the audit; and
 - (d) Reviewing, upon completion of the audit, the results and any related management letter with the independent auditors.
- (x) Other Committees

The President may recommend to the Board such other committees, together with their duties and authorities as may be deemed expedient in administering the affairs of the Foundation. The expected tenure for each such committee shall be noted in its charge. The Board will then take action to approve or reject such recommendation.

ARTICLE VIII

BOARD APPOINTMENTS

The following appointments shall be made by majority vote of the Board. Appointments shall be for a three-year period.

1. Archivist

The Archivist shall be responsible for the archives of the Foundation. The archives of the Foundation shall be comprised of the organized body of records, memorabilia and physical objects pertaining to the Foundation. In that capacity, the archivist shall collect and preserve such objects comprising the history of the Scudder family, and oversee and expand such Scudder historical collection. The Archivist shall be a member of the [Family History and Genealogy](#) Committee. The Archivist may lodge Scudder records with outside institutions upon execution of appropriate documentation providing for the safekeeping of the materials.

2. ~~Family Historian and Genealogist~~

The ~~Family Historian and Genealogist~~ shall serve as the ~~Genealogist~~[Historian](#) for the Foundation. In that capacity the ~~Historian and Genealogist shall maintain, study and investigate the record or table of the descendants of the Scudder Family in the Western hemisphere, document and update the "Soper" manuscript of Scudder Genealogy, send a periodic update addendum to each repository of the "Soper" manuscript, and~~[Family Historian](#) shall oversee the

writing of the Scudder history in order that the membership may be educated concerning its heritage. The [Family Historian and Genealogist in coordination with the independent web site "Scudder Family Genealogy"](#) shall confirm the lineage of all prospective Regular Members ~~shall answer genealogical inquiries~~ and shall encourage participation of the Membership in ~~genealogical~~[historical](#) research of the Scudder Family. The [Family Historian and Genealogist](#) shall be the Chair of the [Family History and Genealogy](#) Committee.

ARTICLE IX

REGIONAL ORGANIZATIONS

A Regional Organization is an organization affiliated with the Foundation upon terms that are mutually agreed upon between the Regional Organization and the Board. Such an affiliation permits the Regional Organization to have a Regional Vice-President to serve on the Board.

ARTICLE X

MISCELLANEOUS PROVISIONS

1. All checks or demands for money and notes of the Foundation shall be signed by such Officer or Officers as the Board may from time to time designate.
2. The fiscal year of the Foundation shall begin on the first day of January of each year.
3. Whenever notice is required to be given to any person, it may be given to such person, either personally or by sending a copy thereof through the mail, by electronic means, including facsimile transmission and e-mail, to such person's physical (or in the case of e-mail electronic) address appearing on the books of the Foundation, or supplied by him to the Foundation for the purpose of notice. If the notice is sent by regular mail or e-mail, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail for transmission to such person or, with respect to email, confirmation that the email was not returned as undeliverable. If such notice is for a meeting, such notice shall specify the place, day and hour of the meeting and, if for a Special Board Meeting, it shall include the nature of the business to be transacted.
4. Whenever any notice is required by statute or by the Articles or By-Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Except in the case of a special meeting of members of the Board, neither the business to be transacted at, nor the purpose of, the meeting need be specified in the waiver of notice of such meeting. Attendance of a person, either in person or by proxy, at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

5. A member of the Board may participate in a meeting of the Board, or a committee of the Board, by means of conference telephone, by video link, or similar communications equipment by means of which all persons participating in the meeting can hear each other and read any written materials presented to the meeting.
6. Except as otherwise provided in the Articles or By-Laws, any action which may be taken at a meeting of the Board may be taken without a meeting, if a consent or consents in writing, setting forth the action so taken, shall be signed by all of the members of the Board who would be entitled to vote at a meeting for such purpose and shall be filed with the Secretary of the Foundation.
7. Any payments made to an officer or employee of the Foundation, such as a salary, commission, bonus, interest, rent, travel or entertainment expense incurred by him, which shall be disallowed, in whole or in part, as a deductible expense to the Foundation by the Internal Revenue Service, after a final, non-appealable determination is made that such expense is disallowed, shall be reimbursed by such officer or employee to the Foundation to the full extent of such disallowance. It shall be the duty of the Board to enforce payment of each such amount disallowed. In lieu of payment by the officer or employee, subject to the determination of the Board, proportionate amounts may be withheld from his future compensation payments until the amount owed to the Foundation has been recovered.
8. All meetings of the Members of the Foundation, the Board and Committees of the Board, shall be governed by the then current edition of Robert's Rules of Order.
9. All references to the masculine shall include the feminine, and all references to the singular shall also include the plural.
10. The corporate seal shall have inscribed thereon the name of the Foundation, the year of its organization and the words "Corporate Seal, New York."

ARTICLE XI

FISCAL MATTERS

1. Budget

The Board shall adopt an operating budget at its first regular meeting in any calendar year.

2. Expenditures

All expenditures of less than \$5,000 not otherwise included in the budget shall be reviewed and approved by the Finance Committee for payment. All other non-budgeted expenditures must be approved by the Board.

3. Contracts

All contracts shall be in writing and shall be reviewed by the General Counsel. All contracts in excess of \$5,000 on an annual basis shall be approved and authorized by the Board.

4. Fiscal Year

The affairs of the Foundation, and its financial matters, shall be maintained on a calendar year basis commencing January 1 and ending December 31 of each year.

ARTICLE XII

CORPORATE RECORDS

1. Records

There shall be kept at the registered office, principal place of business of the Foundation, by the Treasurer or by the Secretary an original or duplicate record of the proceedings of the Membership and the Board, and the original or a copy of the Articles and By-Laws, including all amendments or alterations thereto to date, certified by the Secretary of the Corporation.

2. Right of Examination

Every Member of the Foundation, upon written demand under oath stating the purpose thereof, shall have a right to examine, in person or by agent or attorney, during the usual hours of business for any proper purpose, the records of account and the records of the proceedings of the Membership and the Board, and make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to such person's interest as a Member of the Foundation or as a member of the Board. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of such person. The demand under oath shall be directed to the Foundation at its registered office in New York or at its principal place of business.

ARTICLE XIII

TRANSACTION OF BUSINESS

1. Property Transactions

The Foundation shall not purchase real property, nor sell, mortgage, lease, or otherwise dispose of its real property, unless authorized by a vote of two-thirds (2/3ds) of the Board.

2. Charges and Compensation

Whenever the lawful activities of the Foundation involve, among other things, the charging of fees or prices for its services or products, it shall have the right to receive such income and, in so doing, may make an incidental profit. Such incidental profit shall be applied to the maintenance and operation of the lawful activities of the Foundation or added to the Foundation's endowment, and in no case shall it be divided or distributed in any manner whatsoever among the Members, Board, Officers, or any private individual. However, reasonable compensation may be paid for services rendered to or for the Foundation as approved by the Board at a duly convened meeting ~~by the Board~~.

ARTICLE XIV

ANNUAL STATEMENT

1. Annual Report

The President and Treasurer shall present annually to the Board and to the Members a report, showing in appropriate detail the following:

- A. The assets and liabilities, including the trust funds, if any, of the Foundation as of the end of the fiscal year immediately preceding the date of the report.
- B. The principal changes in assets and liabilities, including trust funds, if any, during the year immediately preceding the date of the report.
- C. The revenue or receipts of the Foundation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including trust funds, if any, held by or for the Foundation.
- D. The expenses or disbursements of the Foundation, for both general and restricted purposes, during the year immediately preceding the date of the report, including trust funds, if any, held by or for the Foundation.
- E. The number of Members of the Foundation as of the date of the report, together with a statement of increase or decrease in such number during the year immediately preceding the date of the report.
- F. A statement of the status and operation of the Foundation generally.

2. Filing of Annual Report

This report shall be filed with the minutes of the Annual Meeting of the Board Membership.

ARTICLE XV

AMENDMENTS

The By-Laws may be enacted, revised, amended or repealed by a vote of a majority of the Members present at any meeting of the Membership, provided that at least thirty (30) days written notice of the meeting shall have been given to all Members of the Foundation, stating in full all proposed By-Laws changes. Proposed By-Law amendments shall be presented to the Board for discussion and approval before presentation to the Membership for its vote.

ARTICLE XVI

DISSOLUTION

Upon dissolution of the Foundation, the Board shall, after paying or making provision for the payment of all of the liabilities of the Foundation, dispose of all of the assets of the Foundation exclusively for the purposes of the Foundation, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code as the Board shall determine. Any such assets not so disposed of shall be disposed of by the Court or governmental entity exercising jurisdiction over charitable entities in the State of New York and the county wherein the principal office of the Foundation [is located](#).

ARTICLE XVII

FIDUCIARY DUTIES AND RESPONSIBILITIES

In carrying out their functions for the Foundation, members of the Board are subject to two primary obligations: The Duty of Care and the Duty of Loyalty.

1. Duty of Care

The Duty of Care requires a Board member to participate in the decisions of the Board, and to be informed as to data relevant to such decisions. It requires that a Board member be informed and exercise independent judgment. The Duty of Care includes, but is not limited to, the following:

A. Attending Meetings - Regular attendance at meetings of the Board is a basic element of prudent performance as a member of the Board.

B. Independent Judgment - Each member of the Board, no matter how selected, shares in all the responsibilities and powers of the Board. Each member of the Board shall exercise his independent judgment on all corporate decisions.

C. Staying Informed – To function effectively, a Board member needs to be informed with respect to the matters he takes action on affecting the Foundation.

2. Duty of Loyalty

The Duty of Loyalty requires Board members to exercise their powers in the interests of the Foundation, not in their own interests or the interests of another entity or person. The Duty of Loyalty primarily relates to, but shall not be limited to, the following:

A. Conflicts of Interest – Board members may, upon occasion, have interests in conflict with those of the Foundation. The Duty of Loyalty requires that a Board member be conscious of the potential for such conflicts and act with candor and care in dealing with such situations. Each Board member shall be sensitive to any interest that he may have in a decision to be made by the Board and, as far as possible, recognize such interest prior to the discussion or presentation of such a matter before the Board. (See Article XIX, Conflicts of Interests and Non Discrimination for procedures to be followed in the case of a potential conflict of interest).

B. Corporate Opportunity - Before a Board member engages in a transaction which he may reasonably know may be of interest to the Foundation, the Board member shall disclose the transaction to the Board in sufficient detail and adequate time as to enable the Board to act, or decline to act, with regard to such transaction.

C. Confidentiality. A Board member shall not, in the regular course of business, disclose information about the activities of the Foundation unless it is already known by the public or is of public record.

D. General Obligations

1. Board members shall know the mission, purposes, goals, policies, programs, services, strengths, and needs of the Foundation.

2. Board members shall serve the organization as a whole rather than any special interest group or constituency.

3. Each Board member is expected to contribute, according to his personal means, to the financial support of the Foundation through service to the Foundation or contributions to its programs and fundraising activities.

ARTICLE XVIII

INDEMNIFICATION AND LIMITATION OF LIABILITY

1. Indemnification

A. Any person made or threatened to be made a party to any action or proceeding, whether civil or criminal, by reason that such person is or was a Board member, Officer or employee of the Foundation shall be indemnified by the Foundation. Such indemnification shall run in favor of, and to the benefit of, such person's estate or personal representative.

B. Indemnification shall be against all judgments, fines, sums paid in settlement, including reasonable expenses and attorney's fees, and costs actually and necessarily incurred as a result of such action or proceeding, or any appeals thereof, to the fullest extent permitted, and in the manner prescribed, by the laws of the State of New York, as from time to time amended, or such other statute, rule, regulation or law as may be applicable, but only to the extent that it shall not be inconsistent with the laws of the State of New York. All sums subject to indemnification hereunder may be paid, advanced or reimbursed periodically as incurred or accrued.

2. Limitations on Board Members', Officers' and Employees' Personal Liability

A. No member of the Board, Officer or employee of the Foundation shall be personally liable for monetary damages for any action taken, or for any failure to take any action, unless:

- (1) The individual has breached or failed to perform the duties of his office as set forth in all applicable statutes relating to the standard of care and justifiable reliance, and
- (2) The breach of, or failure to perform, ~~of~~ such duty constitutes self-dealing, willful misconduct or recklessness.
- (3) The provisions of Sections (1) and (2) above shall not apply to any criminal statute, or to the liability of an individual for the payment of taxes pursuant to local, state, or federal law.

ARTICLE XIX

CONFLICT OF INTERESTS AND NON DISCRIMINATION

1. Conflict of Interest Policy

A. A conflict of interest may exist when the interests or concerns of any Board member, Officer, or employee, or that person's immediate family, or any party, group or organization in which said person holds a position as an employee, Officer, or Board member, may be seen as competing with the interests or concerns of the Foundation.

B. Each member of the Board, Officer and employee of the Foundation must disclose in writing to the Board any possible conflict of interest: [in accordance with the Conflict of Interests Policy](#). This disclosure shall be updated annually.

C. When such conflict of [Interestinterest](#) is relevant to a matter requiring action by the Board, the interested individual shall bring it to the attention of the Board. The interested individual shall then retire from the room in which the Board is meeting or shall discontinue any telephone or video connection if the individual is not present in person and shall not participate in any discussion or [votesvote](#) on such matter.

2. Non-Discrimination Policy

Membership in the Foundation is open to all individuals satisfying the requirement set forth in Article III hereof, regardless of sex, race, color, creed, nationality or financial status.

ARTICLE XX

ANNUAL AUDIT

An annual audit shall be made of the financial accounts of the Foundation by independent auditors approved by the Board.

ARTICLE XXI

CORPORATE RECORDS POLICY

Every member of the Foundation ~~shall~~, upon written demand under oath stating the purpose thereof, [shall](#) have a right to examine, in person or by agent or attorney, during the usual hours for business for any proper purpose, the records of account and the records of the proceedings of the Board, and make copies or extracts therefrom. A proper purpose shall mean a purpose reasonably related to such person's interest as such member. In every instance where an attorney or other agent shall be the person who seeks the right to inspection, the demand under oath shall be accompanied by a power of attorney or such other writing which authorizes the attorney or other agent to so act on behalf of the said person. The demand under oath shall be directed to the Foundation at its registered office in New York or at its principal place of business.

Approved by Board of Governors on [8/22/2018](#) [9/ /2020](#)
Approved by the Membership on / /2018