

**AMENDED & RESTATED**  
**BYLAWS**  
**OF**  
**PITKIN AVENUE DISTRICT MANAGEMENT ASSOCIATION, INC.**  
**(A New York Not-for-Profit Corporation)**

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OF  
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*Adopted: November 13, 2015*

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**ARTICLE I  
OFFICES**

The principal office of the Pitkin Avenue District Management Association, Inc. (the “Corporation”) shall be located within the State of New York, or at such other location as the Board of Directors (collectively, the “Board” or the “Directors” and individually, each a “Director”) from time to time may determine.

**ARTICLE II  
MEMBERS**

**Section 2.1. Classes of Members.** The Corporation shall have four (4) classes of voting members, and one (1) class of non-voting members, and an individual or entity may only be a member of one (1) class. An individual or entity shall be a “*member*” of the Corporation only if the individual or entity: (i) can be classified within one of the class categories described below, and (ii) in the case of Class A, Class B and Class C members, has applied for membership by submitting the proper registration information electronically at the Corporation’s designated website (or at such other place as the Officers of the Corporation shall specify), or through any other manner designated by the Board.

1. **Class A:** Class A members of the Corporation shall be owners of record (or their representatives) of real property within the geographical boundaries of the Pitkin Avenue Business Improvement District (the “District”) described in the Business Improvement District Plan, as amended from time to time (the “Plan”), or such other persons that are registered with the City of New York to receive real property tax bills for real property within the District.

If an individual is the beneficial or ultimate owner of multiple properties within the District and such properties are held of record by separate legal entities such as partnerships or limited liability companies, then each such entity shall be entitled to its own vote as a Class A member so long as the entity submits the proper registration information through the means described above.

2. **Class B:** Class B members of the Corporation shall be tenants who are occupants pursuant to a lease of commercial space within the District.
3. **Class C:** Class C members of the Corporation shall be tenants who are occupants pursuant to a lease of a dwelling unit or proprietary lessees who are occupants pursuant to

a proprietary lease of residential cooperative units, if any, other than an owner, all being within the District, who are not eligible for Class A or Class B membership.

4. **Class D:** Class D members of the Corporation shall be those persons serving from time to time as Class D Directors (as defined in Section 4.3) of the Corporation by virtue of their appointment as municipal representatives and community board managers.
5. **Class E:** Class E members of the Corporation shall be individuals or entities with significant interests within the District, such as , but not limited to a representative appointed from a community board having jurisdiction over any part of the District. Class E members shall be non-voting members of the Corporation.

**Section 2.2. Non-Voting Members.** The Board may, in its discretion, create and set the terms of one (1) additional new class of non-voting membership which may attend and participate at all membership meetings in a non-voting capacity.

**Section 2.3. Termination of Membership.** Membership in the Corporation shall continue until terminated:

1. by the resignation, withdrawal or expulsion of a member; or
2. upon dissolution and liquidation of the Corporation; or
3. upon the death of any member if such member is an individual, or
4. upon dissolution and liquidation if such member is a corporation or other legal entity.

Additionally,

- a. each Class A membership shall terminate when the Class A member is no longer an owner of record of real property or the person registered with the City of New York to receive real property tax bills for real property located in the District;
- b. each Class B membership shall terminate when the Class B member is no longer a tenant who is an occupant pursuant to a lease of commercial space in the District;
- c. each Class C membership shall terminate when the Class C member is no longer (i) a tenant who is an occupant pursuant to a lease of a dwelling unit or (ii) a proprietary lessee pursuant to a proprietary lease of a residential cooperative unit, in the District;
- d. each Class D membership shall terminate when the Class D member is no longer a Class D Director of the Corporation; and
- e. each Class E membership shall terminate (i) after two (2) years or (ii) at such time as the Class E member's appointment by the community board or non-profit association or organization shall end, whichever event shall first occur.

Any right or interest of a member in the Corporation shall terminate upon the termination of its membership for any reason described in this Section. Any member may resign or withdraw from the Corporation upon thirty (30) days prior notice in writing to the Corporation's

Secretary. Such resignation or withdrawal shall be effective thirty (30) days from the date of said notice.

### **ARTICLE III MEETINGS OF THE MEMBERSHIP**

**Section 3.1. Annual Meeting of Members.** An annual meeting of members (the “Annual Meeting of Members”), for the purpose of electing Directors and transacting such other business as may come before it shall be held annually in the District at such date, time and place fixed by the Chairperson, Executive Director or the Board.

**Section 3.2. Special Meetings.** Special meetings of the members may be called at any time by the Chairperson, Executive Director, the Board, or the Secretary, and shall be held in the District at such time and place as may be designated in the notice of meeting.

**Section 3.3. Notice of Meetings.** Written notice of membership meetings, stating the place, date, and hour thereof and, unless it is the Annual Meeting of Members, stating that it is issued by or at the direction of the person or persons calling the meeting and indicating the purpose or purposes for which the meeting is called, shall be given personally or by mail or by facsimile telecommunications or by electronic mail, to each member entitled to vote at such meeting. If the notice is given personally or by first class mail or by fax or by electronic mail, it shall be given not less than ten (10) nor more than fifty (50) days before the date of the meeting. If notice is given by fax or email, then such notice is given when directed to the member’s fax number or electronic mail address as it appears on the record of members, or, to such fax number or other electronic mail address as filed with the Corporation’s records.

Notice shall not be deemed to have been given electronically if the Corporation is unable to deliver two (2) consecutive notices to the member by fax or electronic mail; or the Corporation otherwise becomes aware that notice cannot be delivered to the member by facsimile telecommunications or electronic mail.

If, at any time, the membership of the Corporation shall exceed 500 members, then notice may be served by publication in lieu of mailing, in a newspaper published in Kings County once a week for three (3) successive weeks next preceding the date of the meeting, provided that the Corporation shall also prominently post notice of such meeting on the homepage of any website maintained by the Corporation continuously from the date of publication through the date of the meeting.

Notice of a meeting need not be given to any member who submits a signed waiver of notice, whether before or after the meeting, or who attends the meeting without protesting prior to its conclusion the lack of notice of such meeting. Waiver of notice may be written or electronic. If the waiver is written, it must be signed by the member. If the waiver is electronic, it must be able to be reasonably determined to have been sent by the member.

**Section 3.4. Record Date.** The Board may, but need not, fix a date as the record date for determining the members entitled to receive notice of, and vote at, any meeting of members;

if the Board does set a record date, such date shall be not less than ten (10) nor more than fifty (50) days before the meeting.

**Section 3.5. Quorum.** Except as otherwise provided by law or in the Certificate of Incorporation of the Corporation (the “Certificate of Incorporation”) or in these Bylaws, the presence, in person or by proxy, of members entitled to cast ten percent (10%) of the total number of votes entitled to be cast or one hundred votes, whichever is lesser, shall constitute a quorum at meetings of members, and the act of a majority of the voting members present at any meeting shall be the act of the members. A member which is a firm or corporation will be deemed to be present if it is represented by a partner or officer or other proxy. The presence of non-voting members, if any, shall be disregarded for quorum purposes.

**Section 3.6. Voting.** At any meeting of members, each member present, in person or by proxy, and entitled to vote, shall be entitled to one (1) vote.

**Section 3.7. Vote of Members.** Except as otherwise provided by law or in the Certificate of Incorporation or in these Bylaws, at any meeting of members duly called and held and at which a quorum is present, any corporate action authorized by a majority of the votes cast by members entitled to vote thereon, shall constitute an act of the members.

**Section 3.8. Special Actions Requiring Vote of Members.** The following corporate actions may not be taken without the specified approval of the members:

1. a plurality of the votes cast at a duly constituted meeting of members by the members of the class entitled to vote is required for the election of the Directors of the Corporation representing that class;
2. a majority of the votes cast at a meeting of the members is required for (i) a petition for judicial dissolution, or (ii) any amendment of or change to the Corporation’s Certificate of Incorporation; provided, however, that the Board may amend or change the Certification without the necessity of a membership vote if:
  - a. there are no members entitled to vote thereon;
  - b. the purpose of the amendment is to specify or change the location of the Corporation’s office or the post office address to which the secretary of state shall mail a copy of any process against the Corporation served upon him or her; or
  - c. the purpose of the amendment is to make, revoke or change the designation of a registered agent, or to specify or change the address of its registered agent.
3. two-thirds of the votes cast at a meeting of the members is required for (i) disposing of all, or substantially all, of the assets of the Corporation, (ii) approval of a plan of merger, (iii) authorization of a plan of non-judicial dissolution, or (iv) revocation of a voluntary dissolution proceeding, provided, however, that the affirmative votes cast in favor of any action described in this subsection shall be at least equal to the minimum number of votes necessary to constitute a quorum. Blank votes or abstentions shall not be counted in the number of votes cast.

**Section 3.9. Adjournment.** If a quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by proxy, shall have the power by a majority of the votes so represented to adjourn the meeting from time to time, with notice at the meeting, of the date, time and place of the adjourned meeting and notification shall be given to any voting member not present at the meeting being adjourned.

Subject to any further notice being required by law, at any adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted on the original date of the meeting.

**Section 3.10. Proxies.** Every member entitled to vote at a meeting of members or to express consent or dissent without a meeting may authorize another voting member or members to act for such member by proxy. Every proxy must be in writing and signed by the member or member's duly authorized officer, director, employee or agent, or by email and set forth information from which it can be reasonably determined that the proxy was authorized by that member. No proxy shall be valid after the expiration of eleven months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the member executing it, except as otherwise provided by law. For the purposes of conducting meetings, all proxies shall be delivered to the Chairperson, Executive Director or Secretary of the Corporation or, upon the absence of the Chairperson, Executive Director or Secretary, the presiding member appointed to act as secretary of the meeting.

**Section 3.11. Action without a Meeting.** Any action required or permitted to be taken by members at a meeting of the membership, may be taken without a meeting, without prior notice and without a vote, upon the consent of all of the members entitled to vote thereon, which consent shall set forth the action so taken. Such consent may be written or electronic. If the consent is written, it must be signed by the member. If the consent is electronic, it must be able to be reasonably determined to have been sent by the member.

## **ARTICLE IV BOARD OF DIRECTORS**

**Section 4.1. General Powers.** The business of the Corporation shall be managed by its Board, which shall have general supervision of the Corporation, including all powers not expressly reserved to the membership or expressly granted to others by its Certificate of Incorporation or these Bylaws.

**Section 4.2. Size of the Board.** The number of voting Directors which shall constitute the Board shall be not less than thirteen (13), of which no fewer than seven (7) Directors must be Class A members. The Board, by resolution adopted by vote of a majority of the entire Board, may increase or decrease the number of Directors, but in no event shall the number of Directors be less than thirteen (13) nor shall the Directors elected by the Class A members constitute less than a majority of Directors. As used in these Bylaws, the phrase "entire Board" shall mean all of the voting Directors that would be on the Board assuming no vacancies.

**Section 4.3. Election/Appointment of Directors.** The members of Class A shall elect, at a minimum, seven (7) Directors (the “Class A Directors”) to represent them on the Board from among their number or, if any member be a corporation, partnership, limited liability company or other entity, from among the representatives of such member, provided that the number of Class A Directors shall at no time constitute less than a majority of the Board. The members of Class B shall elect no less than one (1) Director (the “Class B Directors”) to represent them on the Board from among their number or, if any member be a corporation, partnership, limited liability company or other entity, from among the representatives of such member. The members of Class C shall elect no less than one (1) Director (the “Class C Directors”) to represent them on the Board from among their number or, if any member be a corporation, partnership, limited liability company or other entity, from among the representatives of such member. Class A, B and C Directors shall be elected in accordance with the provisions of Section 3.8 of these Bylaws. In addition, one (1) Director shall be appointed, *ex officio*, by each of the following for a total of four (4) Directors: the Mayor of the City of New York, the Comptroller of the City of New York, the Brooklyn Borough President, and the New York City Council member representing the District or, if there is more than one (1) Council Member representing the District, then, as determined by the Speaker of the New York City Council (each such appointee a “Class D Director” and, collectively, the “Class D Directors”).

**Section 4.4. Non-Voting Directors.** The number of Class E Directors to be elected to the Board shall be set by resolution adopted by a majority of the entire Board. Class E Director-nominees shall be selected by the Class E members from among their number in such a manner as shall be determined by the Class E members. Class E Directors shall have no voting rights and their presence shall be disregarded for quorum purposes.

**Section 4.5 Alternates.** Each Class A, Class B and Class C Director, as well as each public official entitled to elect or appoint one (1) or more Directors as set forth in Section 4.3 of these Bylaws, may elect or appoint an alternative for each such Director. In the absence of such a Director from a meeting of the Board, his or her alternative may, upon written notice to the Secretary of the Corporation, attend such meeting and exercise therein the rights, powers and privileges of the absent Director. When so exercising the rights, powers and privileges of the absent Director, such alternative shall be subject in all respects to these Bylaws and the applicable law governing Directors.

**Section 4.6. Terms of Office.** Each Director shall hold office for a term of two (2) years and shall continue in office for such term until his or her successor is elected and duly qualified or until his or her earlier death, resignation, disqualification, or removal in the manner hereinafter provided.

**Section 4.7. Vacancies, Resignations and Removals.** Any vacancy created by the death, resignation or incapacity to act of a Class A, B or C Director prior to the expiration of such Director’s term, may be filled at any Board meeting by two-thirds (2/3) majority vote of the Directors. Any Director or Directors appointed to fill a vacancy shall hold office until the expiration of the term of the Director(s) being replaced and until the election of a successor or successors at the next Annual Meeting of Members. In the event of a vacancy created by the



death, resignation or incapacity to act of a Class D Director, the official empowered to appoint such Director shall appoint a new Class D Director.

Any Director may resign by a notice in writing to the Chairperson, Executive Director or the Secretary of the Corporation. The acceptance of any such resignation, unless required by the terms thereof, shall not be necessary to make the same effective.

Any Class A, B, C, D or E Director may be removed at any time with or without cause by the vote of the class of members or official who elected such Director. If a Director fails to attend two (2) consecutive Board meetings within the fiscal year, and was not excused from such meetings, the Director may, in the Board's discretion be removed by a two-third (2/3) vote of the entire Board and such failure to attend shall constitute cause for the purposes of this Section 4.5.

A Class D Director may be removed with or without cause by the public official who appointed such Director. Additionally, the fact that a public official who first appointed a Class D Director to the Board no longer holds an office which entitles him or her to appoint a member to the Board shall not terminate the Class D Director's service as a member of the Board unless and until the succeeding public official empowered to make an appointment to the Board shall appoint his or her successor, whereupon such Class D Director shall be deemed to have been removed from the Board.

**Section 4.8. Committees.** The Board, by a resolution adopted by a majority of the entire Board, may designate from among its members an Executive Committee, a Nominating Committee, a Finance Committee, an Audit Committee, and such other committees of the Board as the Board from time to time may find appropriate (collectively, "Committees of the Board" and individually, each a "Committee of the Board"). Each Committee of the Board shall (i) consist of at least three (3) Directors and (ii) to the extent provided in the resolution establishing such committee, have the authority of the Board, except that no such committee shall have authority as to the following matters:

- a. The submission to members of any action requiring members' approval under the laws of the State of New York;
- b. The filling of vacancies in the Board or in any committee;
- c. The fixing of compensation of the Directors for serving on the Board or on any Committee of the Board;
- d. The amendment or repeal of these Bylaws or the adoption of new Bylaws; and
- e. The amendment or repeal of any resolution of the Board, which by its terms shall not be so amendable or repealable.

1. **Executive Committee.** The Executive Committee shall be composed of all of the Officers (who are also Directors) of the Corporation. The Board may elect a Director who shall serve as the chairperson of the Executive Committee. The Executive Committee shall have and may exercise all of the powers of the Board when the Board is not in session, provided that the Executive Committee shall be at all times accountable to

and subject to the control of the Board, and provided further that the Executive Committee shall have no authority as to (1) any of the matters contained in subsection (a) through (e) above, and (2) the removal of Directors.

2. **Nominating Committee.** The Nominating Committee shall be chaired by any Director and composed of those Officers (who are also Directors) of the Corporation, who, by written notice to the Board, elect to be members of the Committee at the discretion of the Board. The Nominating Committee shall be responsible for preparing a slate of candidates for the Board from those classes of members, which elect Directors.
3. **Finance/Budget Committee.** The Finance Committee shall be chaired by the Treasurer and composed of those Officers (who are also Directors) of the Corporation who, by written notice to the Board, elect to be members of the committee. In addition, the Directors appointed by the Mayor and the Comptroller shall be members of the Finance Committee. The Finance Committee shall formulate financial policies for review and approval by the Board; shall formulate an annual Budget containing a complete plan of proposed yearly expenditures and estimated revenues for each fiscal year of the Corporation for approval by the Board; and shall conduct such other activities as are assigned to it from time to time by the Board.
4. **Audit Committee.** To serve as a member of the Audit Committee, all members including the chairperson must be qualified as “Independent Directors” as defined in the Not-For Profit Corporation Law of the State of New York. The Audit Committee shall be composed of at least three (3) Independent Directors appointed by the Board. The Audit Committee shall be chaired by a member of the Audit Committee selected by vote of its members. In addition, the Class D Director appointed by the Mayor shall be a member of the Audit Committee. The Audit Committee, among other matters shall:
  - a. Review and select an independent auditor for the Corporation;
  - b. Review with the independent auditor the scope and planning of the audit prior to its commencement;
  - c. Upon completion of the audit, review and discuss with the independent auditor:
    - i. Any material risk and weaknesses in internal controls identified by the auditor;
    - ii. Any restrictions placed on the auditor’s activities or access to information;
    - iii. Any significant disagreements between the auditor and the Corporation’s management;
    - iv. The adequacy of the Corporation’s accounting and financial reporting processes;
    - v. Annually consider the performance and independence of the auditor;
    - vi. Review the financial controls developed and implemented by the Executive Director and other employees of the Corporation; and

- vii. Receive and make recommendations to the Board regarding (1) conflicts of interest reported pursuant to the Corporation's Conflict of Interest Policy, and (2) complaints asserted pursuant to the Corporation's "whistleblower" policy.
5. **Other Committees of the Board.** The Board may designate, from among its members, other Committees of the Board, each consisting of three (3) or more Directors, as the Board may deem appropriate. The chairperson may be a non-voting member, *ex-officio*, of each Committee of the Board. The Board may appoint non-voting members (who are Directors) to any such Committee. Each committee shall serve at the pleasure of and be responsible to the Board.
6. **Committees of the Corporation.** The Board may appoint from time to time any number of persons as a committee of the Corporation (collectively, "Committees of the Corporation" or individually, each a "Committee of the Corporation"), each consisting of at least three (3) or more persons appointed by the Board, and may, but are not required to include Directors. No Committee of the Corporation shall have the power to bind the Corporation, and each such committee and its members shall have only such authority or obligations as the Board may from time to time determine. Each member of a Committee of the Corporation shall serve at the pleasure of the Board. Membership on a Committee of the Corporation shall not convey to any member any power, duty or responsibility of a Director nor constitute membership on the Board.
7. **Committee Procedures.** Unless otherwise provided by the Board or these Bylaws, each committee shall have the power to determine the times, places and manner of calling their meetings and their rules of procedure. At every meeting of a committee a quorum must be present in person or by proxy for the transaction of business. A quorum shall consist of the lesser of three (3) or one-half of the members of the committee entitled to vote. Action by committee may be taken upon the affirmative vote of a majority of members present and entitled to vote; provided, however, that any committee may establish a greater than majority voting requirement. Each Committee shall keep minutes of its meetings and report the same to the Board.

**Section 4.9. Meetings.** Meetings of the Board may be held at the principal office of the Corporation or at such other place as may be designated by the Chairperson, Executive Director or such other person calling the meeting. Regular meetings of the Board shall be held no less than four (4) times during the year at a place and time fixed by the Board. An annual meeting of the Board (the "Annual Board Meeting") will follow the Annual Meeting of Members. Officer elections shall take place at the Annual Board Meeting. Special meetings of the Board may be called at any time by the Chairperson, Executive Director, Secretary or a majority of the Directors. Any one or more Directors, or any Committee of the Board, may participate in a meeting of the Board, or a Committee of the Board, by means of a conference telephone or similar communications equipment, or by electronic video screen communication. Participating by such means shall constitute presence in person at a meeting so long as all persons participating can hear each other at the same time and each Director can participate in all matters

before the Board, including, without limitation, the ability to propose, object to, and vote upon a specific action to be taken by the Board or committee.

**Section 4.10. Notice of Meetings.** Written notice of Board meetings, stating the place, date, and hour thereof and, unless it is the Annual Board Meeting, stating that it is issued by or at the direction of the person or persons calling the meeting and indicating the purpose or purposes for which the meeting is called, shall be provided to each Director then in office at least five (5) calendar days in advance of the day on which the meeting is to be held by (i) electronic mail; (ii) facsimile; or (iii) mail, postage pre-paid, addressed to such Director at his or her residence or usual place of business (or such other address as he or she may have designated in a written request filed with the Corporation at least ten (10) calendar days before the day on which the meeting is to be held). Notice of a meeting need not be given to any Board member who submits a signed waiver of notice, whether before or after the meeting, or who attends the meeting without protesting prior to its conclusion the lack of notice of such meeting. Waiver of notice may be written or electronic. If the waiver is written, it must be signed by the Board member. If the waiver is electronic, it must be able to be reasonably determined to have been sent by the Board member.

**Section 4.11. Quorum and Voting.** At every meeting of the Board a quorum must be present for the transaction of business. A majority of the entire Board shall constitute a quorum for the transaction of business at meetings of the Board and, except as otherwise expressly required by statute or these Bylaws, all matters shall be decided by the vote of a majority of the Directors present. Each Director shall have one vote. A Director should represent only one (1) class, and each Director shall not be entitled to more than one (1) vote.

**Section 4.12. Adjournment.** If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting to another time and place, and the meeting may be held without further notice or waiver, except that notification shall be given to any Director not present at the meeting being adjourned.

**Section 4.13. Action without a Meeting.** Except as otherwise provided in the Certificate of Incorporation or by these Bylaws, any action required or permitted to be taken at any meeting by the Board or any Committee of the Board, may be taken without a meeting, without prior notice and without a vote, upon the consent of all of the members of the Board or Committee of the Board entitled to vote thereon, which consent shall set forth the action so taken. Such consent may be written or electronic. If the consent is written, it must be signed by the Board member. If the consent is electronic, it must be able to be reasonably determined to have been sent by the Board member. The resolutions and the written consents by the Directors or Committee of the Board shall be filed with the minutes of the proceedings of the Board or Committee of the Board.

**Section 4.14. Annual Report of Directors.** At each Annual Meeting of Members, the Board shall present an annual report prepared by an independent public or certified public accountant or firm of such accountants selected by the Board and verified by the Chairperson, Executive Director and Treasurer or by a majority of Directors (the “Annual Report”). The

Annual Report shall comply with all provisions of the Not-For Profit Corporation Law of the State of New York and may include, without limitation, the following:

- a. the assets and liabilities, including trust funds, of the Corporation as of the end of a twelve (12) month fiscal period terminating not more than six (6) months prior to the meeting;
- b. the principal changes in assets and liabilities, including trust funds, of the Corporation during the fiscal period;
- c. the revenues or receipts of the Corporation, both unrestricted and restricted to particular purposes for that fiscal period;
- d. the expenses or disbursements of the Corporation, for both general and restricted purposes for that fiscal period; and
- e. the number of members of the Corporation as of the date of the report, together with a statement of any increase or decrease in such number during such fiscal period, and a statement of the place where the names and addresses of the current members may be found.

The Annual Report shall be filed with the records of the Corporation and a copy or an abstract thereof shall be entered in the minutes of the proceedings of the Annual Meeting of Members.

**Section 4.15. Director Compensation.** Directors shall not receive any compensation for their services as Directors or committee members. Subject to the Corporation's Conflicts of Interest Policy and provided that there is full disclosure of the terms of such compensation and the arrangement has been approved by the Board, this shall not in any way limit reimbursement of or payment for services provided to the Corporation (i) by the Director in any capacity separate from his or her responsibilities as a Director, or (ii) by any organization with which a Director is affiliated. Directors may be reimbursed for their reasonable expenses of attendance at any meetings or other functions of the Corporation or the Board, or any committee thereof. Any compensation agreement shall be filed in the minutes of the Board and included in the Annual Report.

## **ARTICLE V OFFICERS**

**Section 5.1. Appointment of Officers.** The Board shall appoint the officers of the Board and of the Corporation (collectively, the "Officers" and individually, each an "Officer"). Such Officers may include a Treasurer, Secretary, a Chairperson of the Board (who shall not be an employee of the Corporation), a Vice-Chairperson and such other officers as the Board from time to time shall find appropriate. The Officers shall exercise the powers and perform the duties designated in these Bylaws and such other duties that usually pertain to their respective offices or as are properly delegated or assigned to them from time to time by the Board or Chairperson. Each Officer shall hold office for one (1) year (or such other term as prescribed by the Board) and until a successor has been appointed and qualified. The same person may be elected to more than one office, except that the offices of Chairperson and Secretary shall not be

held by the same person. No officer shall receive any salary or other compensation; provided, however, that all officers shall be entitled to receive reimbursement of expenses as may be authorized by the Board.

### **Section 5.2. Powers and Duties.**

1. **Chairperson:** The Chairperson shall preside at all meetings of the Board and/or members, shall manage the affairs of the Corporation on behalf of and at the direction of the Board, and shall serve at the will of the Board.
2. **Vice-Chair:** The Vice-Chairperson shall have such powers and duties as may be assigned to him or her by the Board. In the absence of the Chairperson, the Vice-Chairperson shall perform the duties of the Chair until such time as the Chairperson shall return to duty or the Board shall have elected a new Chairperson.
3. **Secretary:** The Secretary shall keep minutes of the proceedings of the Board, and shall give or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law. The Secretary shall be custodian of the corporate records, custodian of the corporate seal, maintain membership rolls and in general shall perform all the duties incident to the office of Secretary and such other duties as may be assigned by the Board.
4. **Treasurer:** The Treasurer shall have the custody of the Corporation's funds, and shall keep correct and complete books and records of account. The Treasurer will make all books and records available to any Director upon request. The Treasurer shall prepare and certify all financial reports of the Corporation, or cause the same to be prepared and certified by a firm of certified public accountants, and in general shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board. The Treasurer (provided that he or she is also a Director) shall be chair of the Finance Committee pursuant to Section 4.8.3.

Additionally, all of the Officers (provided that they are also Directors) shall be members of the Executive Committee pursuant to Section 4.8.1.

**Section 5.3. Staff, Consultants and Independent Contractors.** The Board may retain, on behalf of the Corporation, such staff, consultants and/or independent contractors, as it may find desirable and appropriate from time to time. The compensation to be paid and responsibilities provided to such staff, consultants and/or independent contractors shall be determined at the discretion of the entire Board. Such staff may include an Executive Director whose duties shall include the following:

1. **Responsibilities of the Executive Director:** The Executive Director, who shall be the chief member of the Corporation's professional staff, shall manage the affairs of the Corporation at the direction of the Chairperson, and shall have such other duties as may be assigned to him or her by the Chairperson. The Executive Director is authorized to employ and discharge any other employee of the Corporation at the discretion of and approval by a majority of the entire Board, and to execute instruments

of all kinds on behalf of the Corporation in the ordinary course of business. The Executive Director shall consult with the Board with respect to the Corporation's programs and be delegated responsibilities for the implementation of such programs on behalf of the Corporation. The Executive Director may be replaced or removed, with or without cause, at the discretion of the Board by a majority vote of the entire Board.

**Section 5.4. Removals; Resignation.** Any Officer may be removed with or without cause and replaced by a majority vote of the Board. Any Officer may resign at any time by giving written notice to the Chairperson, Executive Director or Secretary of the Corporation, and such notice shall take effect upon receipt or at any later time specified in that notice, and the acceptance of such resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

**Section 5.5. Officer Vacancies.** If an office becomes vacant for any reason, the Board may fill such vacancy. Any Officer so appointed or elected by the Board shall serve only until such time as the unexpired term of his or her predecessor shall have expired unless reelected or reappointed by the Board.

## **ARTICLE VI AMENDMENTS**

These Bylaws may be adopted, amended or repealed by the members at the time entitled to vote in the election of directors and by the Board, unless otherwise provided in the Certificate of Incorporation or a Bylaw adopted by the members. Amendments to these Bylaws may be proposed at any meeting of the Board or general membership. There shall be a written proposal to amend, adopt or repeal the By Laws submitted to all members eligible to vote for the election of Directors and shall also be included in the agenda for the next general meeting. The amending, adoption or repeal of any of these Bylaws will be decided by a majority vote of the members present at the general meeting.

## **ARTICLE VII INDEMNIFICATION**

The Corporation may, to the fullest extent permitted by law, purchase and maintain insurance to indemnify its Directors or Officers and indemnify and advance expenses to each individual made, or threatened to be made, a party to any action by reason of the fact that such individual, or his or her testator, is or was a Director or Officer of the Corporation or served any other corporation or entity at the request of the Corporation. No indemnification may be made to or on behalf of any such person if (a) his or her acts were committed in bad faith or were the result of his or her active and deliberate dishonesty and were material to such action or proceeding or (b) he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled in the transaction or matter in which indemnification is sought.

**ARTICLE VIII  
INVESTMENTS; LOANS**

**Section 8.1. Investments and Proxies.** The Board shall have the power to make investments of the funds of the Corporation and to change the same and may sell, from time to time, any part of the securities of the Corporation or any rights or privileges that may accrue thereon.

**Section 8.2. Transfer and Assignment.** The Board may authorize any Officer, Director or other person or persons to execute such form of transfer or assignment as may be customary or necessary to constitute a transfer of bonds or other securities in the name of or belonging to the Corporation. A corporation or person transferring any such bonds or other securities pursuant to a form of transfer or assignment so executed shall be fully protected and shall not have any duty to inquire whether or not the Board has taken action in respect thereof.

**Section 8.3. Loans.** The Corporation will not enter into any loans without the approval of the Board.

**ARTICLE IX  
MISCELLANEOUS**

**Section 9.1. Fiscal Year.** The fiscal year end of the Corporation shall be June 30<sup>th</sup>.

**Section 9.2. Compensation.** No person who may benefit from any compensation arrangement may be present at or otherwise participate in any Board or Committee deliberation or vote concerning that person's compensation, provided that nothing in this Section shall prohibit the Board or authorized Committee from requesting that such person who may benefit from such compensation present background information or answer questions at a committee or Board meeting prior to the commencement of deliberations or voting thereon.