

**AMENDED AND RESTATED**  
**BYLAWS**  
**OF**  
**JEWISH LEARNING VENTURE**  
**(a Pennsylvania nonprofit corporation)**

**As adopted on March 17, 2021**

**ARTICLE I.**  
**GENERAL**

Section 1.1 Name. The name of the Corporation is “Jewish Learning Venture” (the “Corporation”).

Section 1.2 Registered Office. The registered office of the Corporation in Pennsylvania shall be at the place designated in the Corporation’s Amended and Restated Articles of Incorporation (as such articles of incorporation may be amended or restated from time to time, the “Articles”) or at such place within the Commonwealth of Pennsylvania as the Board (as hereinafter defined) may from time to time determine.

Section 1.3 Other Offices. The Corporation may also have offices at such other places within and without the Commonwealth of Pennsylvania as the Board may from time to time determine, or as the activities of the Corporation may require.

Section 1.4 Purposes. The purpose of the Corporation shall be as set forth in the Articles and as amplified by its Mission/Vision Statement, each as the Corporation may from time to time amend or restate.

Section 1.5 Fiscal Year. For the purposes of all financial reporting, the Board shall have the power to fix the fiscal year of the Corporation (the “Fiscal Year”). If the Board shall fail to fix the Fiscal Year, the Fiscal Year of the Corporation shall be September 1 through August 31.

**ARTICLE II.**  
**MEMBERSHIP**

Section 2.1 Membership. The Corporation shall have no members.

**ARTICLE III.**  
**BOARD OF DIRECTORS**

Section 3.1 General Powers. Except as provided in the Articles or the laws of the Commonwealth of Pennsylvania, the activities of the Corporation shall be managed by the Board of Directors (the “Board”) as more particularly set forth in these Bylaws as they may be further

amended or restated from time to time. The members of the Board (collectively, the “Directors” and individually, a “Director”) shall be deemed to be directors for the purposes of the Pennsylvania Nonprofit Corporation Law of 1988 (as such statute may be amended from time to time, the “Pennsylvania Act”), and any other state or federal law. The Directors shall discharge their duties in good faith and with that degree of diligence, care, and skill that an ordinary, prudent person would exercise under similar circumstances and in a manner that they believe is in the best interests of the Corporation.

Section 3.2 Number, Qualifications. The Board shall consist of not less than fifteen (15) nor more than eighteen (18) Directors, each of whom shall be at least eighteen (18) years old, with the precise number of Directors within such range being fixed from time to time by the Board. Directors need not be residents of the Commonwealth of Pennsylvania. Directors should have an ability to participate effectively in fulfilling the responsibilities of the Board. Directors shall: (a) hold interests in and commitment to Jewish educational and other Jewish community building endeavors; (b) have community involvement, pertinent special skills or talents; (c) agree, to the best of their ability, to attend all Board meetings; (d) agree to make a capability commitment to the Corporation’s annual campaign, but in no event less than the minimum amount prescribed from time by the Board for Directors; and (e) hold religious views so that, to the extent practicable, the broad spectrum of concerns and points of view regarding Jewish educational and community building activities in the Greater Philadelphia Jewish community are represented in the Board. Directors shall also be encouraged to make an annual contribution to the Jewish Federation of Greater Philadelphia. The Corporation shall keep the Directors informed about the Corporation’s activities and financial status and with complete and accurate information necessary and appropriate to enable the Board to make informed decisions about the Corporation’s operations.

Section 3.3 Corporate Officers to be Directors. Each Corporate Officer (as hereinafter defined) shall be a Director, and, as provided in Section 3.2 hereof, the Board shall have not less than fifteen (15) nor more than eighteen (18) Directors, which number shall be inclusive of the Corporate Officers.

Section 3.4 Election and Term of Office. The Board of Directors shall have staggered three-year terms (called, solely for purposes of when such Directors’ terms expire, Class I Directors, Class II Directors and Class III Directors). The Class of Directors whose term expires at an Annual Meeting (as hereinafter defined) shall be elected by the Board at such Annual Meeting. All Directors who are elected at an Annual Meeting (whether such individual is continuing in office as a Director or replacing a Director whose term is expiring at such Annual Meeting) shall be elected to a three-year term. Each Director shall hold office until his or her successor shall be elected and qualified, or until earlier death, resignation or removal. The Board shall endeavor to keep the number each class of Directors (Class I, Class II and Class III) as nearly equal as reasonably practicable.

Section 3.5 Vacancies. Vacancies in the Board, including vacancies resulting from an increase in the authorized number of Directors (but within the range of the number of authorized Directors as set forth in Section 3.2 hereof), shall be filled by election by a majority of the remaining members of the Board, even if the number remaining on the Board is less than a quorum, at the next meeting of the Board at which the Governance and Leadership Committee

shall present its nominations. When the Board changes the authorized number of members of the Board, the Board will endeavor to keep each class of Directors (Class I, Class II and Class III) as nearly equal as reasonably practicable. Any Director so elected shall serve for the balance of the unexpired term to which he or she is elected.

Section 3.6 Term Limits for Directors. No person may be elected to serve as a Director if such person has been serving as a Director for at least nine consecutive years, except that as long as a person is serving as a Corporate Officer (or such person is up for appointment as a Corporate Officer at the Annual Meeting at which such person's then current term as a Director is expiring), such person may continue to be elected and serve as a Director until the end of the term that expires at the first to occur of (a) such time as such person ceases to be a Corporate Officer or (b) the Annual Meeting at which such person's term as a Corporate Officer ceases and such person is not being appointed at such Annual Meeting to continue as a Corporate Officer. Disqualification to serve as a Director pursuant to this Section 3.6 shall be for a period of one year (which, when measured by Annual Meetings, shall be the duration from the close of an Annual Meeting to the commencement of the next Annual Meeting).

Section 3.7 Invitees. The President or presiding Corporate Officer may invite the CEO (as hereinafter defined), any member of the Corporation's professional staff, and other individuals to attend meetings, or portions of meetings, of the Board.

Section 3.8 Place of Meetings. The meetings of the Board may be held at such place within or without the Commonwealth of Pennsylvania, or virtually by use of electronic audio or audio visual communications enabling all participants to hear and speak to one another, as a majority of the Directors may from time to time by determine, or as may be designated in the notice or waiver of notice of a particular meeting. In the absence of specification, such meetings shall be held at the registered office of the Corporation.

Section 3.9 Annual Meeting. An annual meeting of the Board ("Annual Meeting") shall be held in the spring or summer of each year, or at such other time as the Board may determine, for the purpose of electing Directors and appointing Corporate Officers and the transaction of such other business as may be properly brought before such meeting.

Section 3.10 Regular Meetings. Regular meetings of the Board may be held at such times as the Board may determine, but not less often than three (3) times each year and not more often than once a month. If any day fixed for a regular meeting shall be a legal holiday, then the meeting shall be held at the same hour and place on the next succeeding business day. Written notice of each regular meeting of the Board shall be given to all Directors at least seven (7) days prior to the date of the meeting.

Section 3.11 Special Meetings. Special meetings of the Board may be called at any time by the President, or upon the written request delivered to the Secretary of five (5) or more of the currently serving Directors. Any such request by the Directors shall state the time, place, and purpose of the proposed meeting, and upon receipt of such request it shall be the duty of the Secretary to promptly issue the call for such meeting. If the Secretary shall neglect to issue such call, the Directors making the request may issue the notice. Written notice of a special meeting of the Board of Directors shall be given by the person or persons calling the meeting at least

twenty-four (24) hours before the special meeting. The written notice of each special meeting shall state the purpose or purposes for which the meeting shall have been called. The business that can be conducted at a special meeting shall be limited to the purposes stated in the written notice for such meeting.

Section 3.12 Quorum for Directors; Action by Directors. A majority of the Board shall constitute a quorum for the transaction of business. The acts of a majority of Directors present at a meeting at which a quorum is present shall be the acts of the Board. In the event one or more of the Directors shall be disqualified to vote at any meeting, then in determining the number of Directors which constitute a quorum, the total number of Directors which shall be used in determining such percentage shall be reduced by one for each such Director so disqualified; provided however, that in no case shall less than one-third (1/3) of all Directors constitute a quorum. If a quorum shall not be present at any meeting of the Board, the Directors present thereat may adjourn the meeting from time to time, without notice, other than an announcement at the meeting, until a quorum shall be present.

Section 3.13 Action by Directors in Lieu of a Meeting. Unless otherwise restricted by the Articles, any action required or permitted to be taken at any meeting of the Board or any committee thereof may be taken without a meeting, if all members of the Board or committee, as the case may be, consent thereto in writing, which writing may be delivered in counterparts, and which writing or writings are filed with the minutes of the proceedings of the Board or committee.

Section 3.14 Use of Conference Telephone and Similar Equipment. One or more persons may participate in a meeting of the Board, any committee, or any other body of the Corporation by means of conference telephone, video conference or similar communications methods by means of which all persons participating in such meeting can hear and speak to each other. Participation in such meeting pursuant to this Section 3.14 shall constitute presence in person at such meeting.

Section 3.15 Compensation of Directors. Directors shall serve without compensation, and no loans shall be made by the Corporation to any Directors.

Section 3.16 Removal of Directors. Any Director may be removed with cause by resolution of the Board, or in such manner as may be determined by resolutions of the Board, whenever in the Board's judgment the best interests of the Corporation will be served thereby. Any Director who shall be absent from fifty percent (50%) of the meetings of the Board in any Fiscal Year without sufficient excuse, upon reasonable prior written notice to such absent Director, may be removed therefrom by a majority vote of the remaining Directors present at any meeting.

Section 3.17 Resignation of Directors. A Director may resign at any time by giving written notice to the President or Secretary with a copy to the CEO. Such resignation shall take effect on the date of receipt or at any later time specified in such notice.

## **ARTICLE IV. OFFICERS**

Section 4.1 Officers. The Corporation shall have a President, three Vice Presidents, a Secretary and a Treasurer (collectively, the “Corporate Officers”), as well as any such other officers that the Board, from time to time, may authorize by resolution to be a Corporate Officer. As provided in Article VII hereof, the President, each Vice President and the Treasurer shall serve as the Chair of a Standing Committee (as hereinafter defined). In addition, the Corporation shall have a CEO (as defined and described in Article V) who shall not be a Director or a Corporate Officer.

Section 4.2 Selection. The President, the Vice Presidents, the Secretary and the Treasurer shall be appointed annually by the Board at the Annual Meeting. Any assistant officers or other Corporate Officers that may be created by the Board shall be elected or appointed at such times and for such terms as the Board may determine. Unless otherwise determined by the Board, when the President is not being reappointed for another term, it is anticipated, but not required, that one of the Vice Presidents will be appointed as the succeeding President.

Section 4.3 Qualifications. In order to serve as a Corporate Officer, an individual must be at least eighteen (18) years old and must be a Director at the time of such appointment. In addition, in order to be eligible for appointment as President, an individual must have served as another Corporate Officer for at least one (1) year.

Section 4.4 Term. Corporate Officers appointed by the Board shall serve until the next Annual Meeting or until a qualified successor shall be duly elected and qualified, or such Corporate Officer’s earlier resignation or removal. Except as provided in Section 4.5 hereof, no Corporate Officer shall be eligible for more than four (4) consecutive years in the same office, which, in the case of a Vice President, shall be without regard to which Standing Committee such person serves as Chair.

Section 4.5 Vacancies. Each Corporate Officer shall each serve at the pleasure of the Board, and in the event that any Corporate Officer shall resign or be removed from office, the Board shall fill such vacancy for the unexpired term at the next Board meeting if a qualified replacement is available. An individual filling a vacancy will serve until the end of the original unexpired term. Such individual may thereafter be elected for up to four (4) consecutive years in such Corporate Office.

Section 4.6 Multiple Offices. Unless otherwise determined by the Board, any Vice President or the Treasurer may also serve as the Secretary. No Corporate Officer shall execute, acknowledge, or verify any instrument in more than one (1) capacity if the instrument is required by law or by these Bylaws to be executed, acknowledged, or verified by two (2) or more officers.

Section 4.7 President; Powers and Duties. The President shall: (a) preside over all meetings of the Board; (b) establish and abolish additional committees and groups, other than the Standing Committees; (c) appoint all committee Chairs (as hereinafter defined), except as provided in Article VII hereof with respect to the Standing Committees, and committee

members, unless the Board specifies another procedure for the selection of committee Chairs (other than with respect to the Standing Committees) or members; and (d) enforce all laws and regulations of the Corporation. The President shall also perform such other duties as may be directed by the Board.

Section 4.8 Vice Presidents; Powers and Duties. Each of the three Vice Presidents shall perform such duties as determined by the Board or the President, and, in addition, each of the Vice Presidents shall serve, as determined by the Board, as the Chair of one of the following Standing Committees: Governance and Leadership Committee; Institutional Advancement Committee; or the Program Committee.

Section 4.9 Secretary; Powers and Duties. The Secretary shall attend all sessions of the Board and record all the votes, minutes, and other official reports thereof in books to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Board, and shall perform such other duties as may be directed by the Board.

Section 4.10 Treasurer; Powers and Duties. The Treasurer shall: (a) be the custodian of all funds and investments of the Corporation; (b) cause proper books of account to be maintained by the Corporation; (c) serve as the Chair of the Finance, Audit and Investment Committee; (d) assist and otherwise supervise the preparation of the annual budget of the Corporation; and (e) monitor the expenditures and income of the Corporation. At each regular meeting of the Board, the Treasurer shall present a report on the financial condition and results of operation of the Corporation. At the Annual Meeting, the Treasurer shall submit a detailed report of the financial condition of the Corporation. The Treasurer shall also perform such other duties as may be directed the Board.

Section 4.11 Agents or Employees. The Board may, by resolution, designate who shall have authority to appoint such agents or employees as the needs of the Corporation may require.

Section 4.12 Removal of Corporate Officers. Any Corporate Officer may be removed or his, her or its authority revoked by resolution of the Board, or in such manner as may be determined by resolutions of the Board, whenever in the Board's judgment the best interests of the Corporation will be served thereby.

## **ARTICLE V. CHIEF EXECUTIVE OFFICER**

Section 5.1 Chief Executive Officer. Unless it otherwise determines, the Board shall engage a Chief Executive Officer, or at the discretion of the Board, co-Chief Executive Officers, of the Corporation (such person or persons, the "CEO") who shall work under the direction of the Board and under the supervision of the President and who shall have the powers and duties prescribed by these Bylaws, and shall have such authority and shall perform such duties as may be set forth in a written agreement or as may otherwise be prescribed by the Board. The CEO shall have general charge and supervision of the business of the Corporation and shall exercise or perform all the powers and duties usually incident to the office of a chief executive officer, including, unless otherwise determined by the Board, hiring, supervising, and terminating other employees within the personnel policies as adopted by the Board. The CEO shall: (a) be



responsible to the Board for the application and implementation of policies adopted by the Board; (b) prepare, from time to time, but at least once each calendar quarter, a report of the operations of the programs, committees, fundraising and other financial matters and the general operations of the Corporation for presentation to the Board; (c) work with the Board, or a committee selected by the Board, to develop an annual budget and oversee the fiscal management of the Corporation; and (d) implement all programs and policies of the Board. Notwithstanding the title or any implication or inference to the contrary, the CEO shall not be deemed to be a Corporate Officer or a Director or member of the Board under the Pennsylvania Act.

Section 5.2 Compensation. The salary and benefits of the CEO shall be fixed by, or in the manner prescribed by, the Board, such as by a committee comprised of persons who have no financial interest in such determination; provided that the CEO (a) may only receive reasonable compensation for services rendered for the Corporation in carrying out its exempt purposes as established by the Board, and (b) such compensation (i) shall be consistent with the Corporation's financial policies and (ii) shall not adversely affect the Corporation's qualification as a public charity under Section 501(c)(3) of the Internal Revenue Code (the "Code") or give rise to excess benefit transactions or similar provisions under the Code.

## **ARTICLE VI. BOARD OF TRUSTEES**

Section 6.1 Board of Trustees. There shall be a Board of Trustees whose members (collectively, "Trustees," and individually, a "Trustee") shall serve as advisors, ambassadors, advocates and resources for the Corporation. The Trustees shall have no voting rights, their advice or recommendations shall not bind the Board or the Corporation, and the Trustees shall not be deemed to be directors for purposes of the Pennsylvania Act.

Section 6.2 Composition and Size. The Trustees shall be appointed, and may be removed, by the Board in its sole discretion giving effect, however, to those individuals who have performed prior service to the Corporation and who have a continuing desire to provide service to the Corporation. The Board shall determine the number of Trustees from time to time.

Section 6.3 Meetings. The Board of Trustees shall meet at such times and places as may be determined by the Board, which, unless otherwise determined by the Board shall be not less often than one (1) time each year. Trustees' meetings shall not constitute an official meeting at which any action by the Corporation may be taken and any decisions or other actions taken at such a meeting shall be considered only advisory to the Board.

Section 6.4 Compensation of Trustees. Trustees shall serve without compensation. No loans shall be made by the Corporation to a Trustee.

## **ARTICLE VII. COMMITTEES**

Section 7.1 Committees. In addition to the Standing Committees provided for in Section 7.3 hereof, the Board may establish one or more other committees, any of which committees may be designated a "Standing Committee" if these Bylaws are amended, as

provided in Article XIV hereof, to include such committee in Section 7.3 hereof as a Standing Committee. Any additional committee or group appointed by the President in accordance with the authority granted in Section 4.7 hereof shall not be considered to be a Standing Committee and shall have such duties as the President shall specify; provided that such duties shall not include duties delegated to a Standing Committee. Each committee shall have a chairperson (a “Chair”). Except as otherwise provided in these Bylaws, the Articles, or applicable law, any committee may exercise such powers and functions as the Board may from time to time determine.

Section 7.2 Appointments. Except as the Board may otherwise determine, the President shall appoint all committee members and Chairs (other than the Chairs of the Standing Committees, which shall be determined as set forth in these Bylaws) and may appoint alternates for any member or Chair of any committee. All Chairs of a Standing Committee shall be selected from among the Directors and shall be as set forth below. The other members of a Standing Committees and the members and Chairs of other committees need not be Directors.

Section 7.3 Standing Committees. The Corporation shall have the following Standing Committees (collectively, the “Standing Committees”):

- (a) Executive Committee;
- (b) Governance and Leadership Committee;
- (c) Finance, Audit and Investment Committee;
- (d) Institutional Advancement Committee; and
- (e) Program Committee.

Section 7.4 Executive Committee.

(a) Composition. The Executive Committee shall consist of the Corporate Officers and the immediate past President of the Corporation, each of whom shall be entitled to vote. The President shall serve as the Chair of the Executive Committee. The CEO shall be entitled to attend meetings of the Executive Committee, other than executive sessions, but shall not be entitled to vote.

(b) Authority. Executive Committee shall exercise and discharge the power and responsibilities of the Board between meetings of the Board, subject to such limitations as are provided by law or as the Board may prescribe, and shall have such other authority as the Board may determine.

(c) Meetings. Unless otherwise determined by the Board or the President, the Executive Committee shall generally meet monthly, except during July and August.

Section 7.5 Governance and Leadership Committee.



(a) Composition. The Governance and Leadership Committee shall be comprised of at least three (3) Directors, including one of the Vice Presidents, who shall serve as Chair, as well as the immediate past President of the Corporation and any other persons appointed to such Committee by the President.

(b) Authority. The Governance and Leadership Committee shall be charged with the responsibility to: (i) monitor and report to the Board from time to time on the Corporation's compliance with the provisions of these Bylaws, including (A) monitoring eligibility and term limits of Directors and Corporate Officers and (B) monitoring the compliance with the Conflicts of Interest Policy described in Article IX hereof (although, as provided in Article IX, the Finance, Audit and Investment Committee shall be charged with making certain determinations under such policy); (ii) monitor and make recommendations in respect of leadership succession planning and matters of corporate governance; and (iii) operate as a nominating committee for Directors and Corporate Officers. The Governance and Leadership Committee may also make recommendations for the appointment of Trustees.

(c) Function as a Nominating Committee. Prior to Annual Meetings or at other times when there may be vacancies in Directors or Corporate Officers, the Governance and Leadership Committee shall nominate candidates for Director or Corporate Officer, as the case may be, to be elected at such Annual Meeting or to otherwise fill such vacancy.

Section 7.6 Finance, Audit and Investment Committee. The Finance, Audit and Investment Committee shall oversee the accounting and financial business of the Corporation and shall also (a) review the proposed budget initially prepared by the CEO or the Corporation's professional staff, (b) suggest revisions to the proposed budget and establish financial and investment policies and guidelines, (iii) recommend and approve the selection of the independent outside auditor and oversee the audit engagement, (iv) provide procedures to confidentially address employee complaints or concerns that may arise from time to time arise under the Corporation's Conflict of Interest Policy, (v) advise the CEO on financial priorities, (vi) educate the Board as necessary or appropriate on the Corporation's financial affairs, and (vii) fulfill the obligations imposed upon the Finance, Audit and Investment Committee as set forth in the Corporation's investment policies as in effect from time to time. In fulfilling its responsibilities, the Finance, Audit and Investment Committee is authorized to engage special counsel or other expert advice, with funding provided therefor to be provided by the Corporation. The Treasurer shall be the Chair of the Finance, Audit and Investment Committee.

Section 7.7 Institutional Advancement Committee. The Institutional Advancement Committee shall oversee all fundraising and other development activities of the Corporation, as well as oversight of public relations, branding and the general enhancement of the Corporation's image, and in connection therewith may create such subcommittees as it deems appropriate. The activities of the Institutional Advancement Committee shall be consistent with the Corporation's goal of achieving and maintaining a stable recurring financial base to best enable the Corporation to achieve its mission. From time to time, but no less frequently than once a year, the Institutional Advancement Committee will evaluate the effectiveness of the Corporation's activities in these areas and make recommendations to Board for future institutional advancement activities. One of the Vice Presidents shall be the Chair of the Institutional Advancement Committee.

Section 7.8 Program Committee. The Program Committee shall oversee the Corporation's various areas of programmatic service delivery. In connection with the performance of its duties, the Committee shall assign one or more of its members with the responsibility of overseeing each of the various areas of programmatic service delivery. One of the Vice Presidents shall be the Chair of the Program Committee.

Section 7.9 Committee Reports. When requested by the President, the Chair of a committee shall deliver a report of the activities of such committee at a Board meeting, which report may be given either orally or in writing as the Chair shall determine. If the Chair of a committee is unable to be present for the committee report, the Chair may designate another member of the committee to deliver its report. The Board may adopt rules of procedure as it deems necessary for the conduct of the affairs of each committee.

Section 7.10 Quorum for Committees. A majority of the members of a committee shall constitute a quorum for the transaction of business by such committee. The act of a majority of the members of a committee present at a meeting at which a quorum is present shall be the act of such committee.

## **ARTICLE VIII. CONTRACTS, LOANS, CHECKS, GIFTS AND DEPOSITS**

Section 8.1 Contracts. The Board may authorize the CEO and any other employee of the Corporation, in addition to the Corporate Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 8.2 Borrowing. No loan shall be contracted on behalf of the Corporation, and no evidence of indebtedness shall be issued in its name, unless authorized by resolution of the Board. Such authorization may be general or confined to specific instances.

Section 8.3 Checks, Drafts, Etc. Other than to, or for the benefit of, the CEO, the CEO shall be authorized to write and sign checks up to \$5,000 for any one or series of items that has been approved within the Corporation's budget or for such other greater amounts as shall from time to time be determined by resolutions of the Board. All checks in excess of \$5,000 (with the exception of rent or other recurring amounts approved by the Board) must be cosigned by a Corporate Officer.

Section 8.4 Deposits and Investments. All cash and cash equivalents of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other financial institution(s) having an office in Pennsylvania in accounts insured by the FDIC and shall be limited to not more than an amount insured by the FDIC. Additional reserve funds, securities and other investments funds shall be maintained in a manner prescribed from time to time by resolutions of the Board. Notwithstanding the foregoing, the Corporation may deposit such of its funds as may be determined from time to time by the Board with the Jewish Federation of Greater Philadelphia pursuant to that certain Deed of Trust dated as of July 16, 2004, as the same may from time to time be amended, amended and restated or supplemented.

Section 8.5 Gifts. The Board may accept on behalf of the Corporation any contribution, gift, bequest or devise or any other means or manner of giving unto the Corporation assets for the general purposes or for specific purposes of the Corporation (any of the foregoing, a “Gift”). The Board shall consider, prior to the acceptance of any Gift, whether such Gift or any condition attached to such Gift would be in conflict with the furtherance of the charitable purposes of the Corporation, and the Board may determine to decline or disclaim any Gift when such Gift is not within the general or specific purview and purpose of the Corporation or it is for a specific purpose but is in a sum less than the amount required to finance that specific purpose; subject, however, to the Board’s authority to accept the same, although in insufficient amount, and to determine, within the Corporation’s purpose, to add or secure other assets in furtherance of the specific Gift purpose. Should there be a question as to the purpose or timeliness of a Gift as being incompatible with the ideals, objectives or programs of the Corporation or when the conditions, limitations or purposes of a particular Gift are deemed to be unacceptable, the Board is authorized to negotiate with the donor changes in the Gift or to decline or disclaim such Gift.

## **ARTICLE IX. CONFLICT OF INTEREST**

Section 9.1 Purpose. The purpose of this Conflict of Interest Policy is to protect the Corporation’s interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of any Director, any member of any committee of the Board, any Corporate Officer, any Trustee, any member of a committee of the Trustees, the CEO and any other employee of the Corporation (each a “Covered Person” and collectively, the “Covered Persons”). This Policy is included to supplement, but not replace, applicable state and federal laws governing conflicts of interest applied to nonprofit and charitable corporations. The Finance, Audit and Investment Committee shall initially decide whether one or more conflicts of interest exist; provided however, that the Finance, Audit and Investment Committee may refer such a matter to the Board.

### Section 9.2 Definitions.

(a) “Interested Person.” Any Covered Person who has a direct or indirect Financial Interest, as defined below, is an Interested Person.

(b) “Compensation.” Compensation includes any direct and indirect remuneration as well as gifts or favors that are substantial in nature.

(c) “Financial Interest.” A Covered Person has a Financial Interest if the person has, directly or indirectly, through business, investment, or family (to include siblings, parents, all lineal dependents, and descendants of such Covered Person and their respective spouses):

(i) a five percent (5%) ownership, investment or voting interest in any entity with which the Corporation has a transaction or arrangement; provided, however, that a five percent (5%) or smaller interest in an entity which is publicly traded shall not be deemed to be a Financial Interest;

(ii) a Compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or

(iii) a potential ownership or investment interest in (as described in subsection 9.2(c)(i)) of this definition of “Financial Interest”), or Compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

### Section 9.3 Procedures for Disclosing a Potential Conflict of Interest.

(a) Duty to Disclose. In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of his or her Financial Interest and all material facts to the Board and members of the Finance, Audit and Investment Committee to consider the proposed transaction or arrangement. All Covered Persons have a continuing obligation to disclose any actual or potential conflicts of interest whenever such a situation arises. Each Covered Person shall annually review, and if necessary update, his or her disclosures, or otherwise sign a certification that the prior disclosures are still accurate in all material respects.

(b) Determine Whether a Conflict of Interest Exists. After disclosure of the Financial Interest and all material facts, the matter shall be referred to the Finance, Audit and Investment Committee which shall be charged with performing such due diligence as it deems necessary or appropriate to determine if in fact a conflict of interest exists and report the same to the Board.

### Section 9.4 Board Procedures for Addressing the Conflict of Interest.

(a) Present Conflict to the Board. An Interested Person may make a presentation to the Board, but after such presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.

(b) Conduct Due Diligence. The President shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) Investigate Alternatives. After exercising due diligence, the Finance, Audit and Investment Committee or Board, as the case maybe, shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(d) Vote. If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Finance, Audit and Investment Committee or Board, as the case maybe, shall determine by a majority vote of the disinterested members of the Board or such Committee, as applicable, whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its

decision as to whether to enter into the transaction or arrangement in conformity with such determination.

Section 9.5 Violations of the Conflicts of Interest Policy. If the Finance, Audit and Investment Committee or Board, as the case maybe, has reasonable cause to believe that a Covered Person has failed to disclose actual or possible conflicts of interest, it shall inform such person of the basis for such belief and afford such person an opportunity to explain the alleged failure to disclose. If, after hearing the response of such Covered Person and making any such further investigation as may be warranted in the circumstances, the Finance, Audit and Investment Committee or Board, as the case maybe, determines that such Covered Person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action, which might include, but is not necessarily limited to: (a) removal of such Covered Person; (b) termination of such agreement entered into by the Corporation related to such conflict of interest; or (c) restitution from the offending party or parties.

Section 9.6 Records of Proceedings. The minutes of the Board and all committees with Board-delegated powers with respect to this Conflict of Interest Policy shall contain:

(a) Conclusions. The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the decision of the Finance, Audit and Investment Committee or Board, as the case maybe, as to whether a conflict of interest in fact existed.

(b) Persons Present. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

Section 9.7 Compensation. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

Section 9.8 Statements. Each Covered Person shall sign a certification before beginning service for the Corporation, and annually thereafter amend, modify or confirm, as applicable, such certification which affirms that such person:

- (a) has received a copy of the Conflict of Interest Policy;
- (b) has read and understands the Conflict of Interest Policy;
- (c) has agreed to comply with the Conflict of Interest Policy; and
- (d) understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption and nonprofit qualification under Pennsylvania law,

the Corporation must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 9.9 Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its nonprofit purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax or subject any individual to excise tax, the Board shall have periodic reviews of the Corporation's business records undertaken. The periodic reviews shall, at a minimum, include whether compensation arrangements and benefits are reasonable and are the result of arms-length bargaining.

Section 9.10 Use of Outside Experts. In conducting the periodic reviews provided for in Section 9.9 hereof, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

## **ARTICLE X. NOTICES**

Section 10.1 Form of Notice. Whenever written notice is required or permitted, by these Bylaws or otherwise, to be given to any person or entity, such notice may be given either (a) personally, (b) by sending a copy thereof by first class mail, postage prepaid, or by overnight express delivery service, charges prepaid, to the address of the appropriate person or entity as it appears on the books of the Corporation, (c) by facsimile to the appropriate number or (d) by email or other electronic communication to an address for email or other electronic communication provided by the person to the Corporation. If the notice is sent by mail or overnight express delivery, it shall be deemed to have been given when deposited in the United States mail or delivered to the overnight express delivery service. If the notice is sent by facsimile, email or other electronic communication, it shall be deemed to have been given when sent.

Section 10.2 Waiver of Notice. Whenever written notice is required, by these Bylaws or otherwise, a waiver of such notice in writing, signed by the person or persons or on behalf of the entity or entities entitled to receive the notice shall be deemed equivalent to the giving of such notice, whether the waiver is signed before or after the time required for such notice. The waiver of notice need not state the business to be transacted at nor the purpose of the meeting, except that the waiver of notice of a special meeting of the Board shall specify the general nature of the business to be transacted at the meeting. Attendance at any meeting without protesting prior to the conclusion of the meeting the lack of notice of the meeting shall constitute a waiver of notice of such meeting.

## **ARTICLE XI. DISSOLUTION**

In the event of the dissolution of the Corporation, after paying or making provision for payment of all of the liabilities and obligations of the Corporation, the assets of the Corporation shall be transferred to an entity providing the same or similar services that shall at the time qualify as an exempt organization described under Section 501(c)(3) of the Code (or the



corresponding provision of any other present or future provision of the Code) as the Board shall determine.

## **ARTICLE XII. INDEMNIFICATION**

Section 12.1 Indemnification. The Corporation shall, to the fullest extent permitted by applicable law, indemnify any present or former Director, Trustee, Corporate Officer or CEO who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, proceeding, issue or matter, whether civil, criminal, legislative, administrative or investigative (whether or not such action, suit or proceeding arises or arose by or in the right of the Corporation or other entity) by reason of the fact that such Director, Trustee, Corporate Officer or CEO is or was a Director, Trustee, Corporate Officer or CEO of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee, partner, trustee, agent or fiduciary of another corporation, partnership, limited liability company, joint venture, trust or other enterprise (including service with respect to employee benefit plans), against expenses (including, but not limited to, attorneys' fees and costs), judgments, fines (including excise taxes assessed on a person with respect to any employee benefit plan) and amounts paid in settlement actually and reasonably incurred by such Director, Trustee, Corporate Officer or CEO in connection with such action, suit, proceeding, issue or matter, except as otherwise provided in Section 12.3 hereof. A Director, Trustee, Corporate Officer or CEO of the Corporation entitled to indemnification under this Section 12.1 is hereafter called a "person covered by Section 12.1 hereof."

Section 12.2 Advance of Expenses. Expenses (including attorney's fees and costs) incurred by a person covered by Section 12.1 hereof in defending a threatened, pending or completed civil or criminal action, suit, proceeding, issue or matter shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation, except as otherwise provided in Section 12.3 hereof. The Director's, Trustee's, Corporate Officer's or CEO's right to advancement of expenses shall not be subject to any condition other than submission of such an undertaking. The undertaking need not be secured and shall be accepted without reference to the financial ability of the Director, Trustee, Corporate Officer or CEO to make repayment.

Section 12.3 Exceptions. No indemnification under Section 12.1 hereof or advancement or reimbursement of expenses under Section 12.2 hereof shall be provided to a person covered by Section 12.1 hereof (a) if a final unappealable judgment or award establishes that such Director, Trustee, Corporate Officer or CEO engaged in self-dealing, willful misconduct or recklessness; (b) for expenses or liabilities of any type whatsoever (including, but not limited to, judgments, fines, and amounts paid in settlement) which have been paid directly to such person by an insurance carrier under a policy of officers' and directors' liability insurance maintained by the Corporation or other enterprise; or (c) for amounts paid in settlement of any threatened, pending or completed action, suit, proceeding, issue or matter without the written consent of the Corporation, which written consent shall not be unreasonably withheld. The Board is hereby authorized, at any time by resolution, to add to the above list of

exceptions from the right of indemnification under Section 12.1 hereof or advancement or reimbursement of expenses under Section 12.2 hereof, but any such additional exception shall not apply with respect to any event, act or omission which has occurred prior to the date that the Board in fact adopts such resolution. Any such additional exception may, at any time after its adoption, be amended, supplemented, waived or terminated by further resolution of the Board.

Section 12.4 Continuation of Rights. The indemnification and advancement or reimbursement of expenses provided by, or granted pursuant to, this Article XII shall continue as to a person who has ceased to be a Director, Trustee, Corporate Officer or CEO of the Corporation, and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 12.5 Notice of Commencement of Action. As a condition of any right to indemnification hereunder, the Director, Trustee, Corporate Officer or CEO shall give the Corporation written notice of the commencement of a claim, action, suit, proceeding, issue or matter against him or her as soon as practicable, but in any event no later than sixty (60) days from when he or she becomes aware of such claim, action, suit, proceeding, issue or matter. Where a Director, Trustee, Corporate Officer or CEO fails to give such notice and that failure causes the Corporation material prejudice, the Corporation may, in its discretion, choose not to indemnify such Director, Trustee, Corporate Officer or CEO for any expenses incurred by him or her with respect to such claim, action, suit, proceeding, issue or matter, but only to the extent that the Corporation was materially prejudiced by such failure to give notice. The Corporation shall have the right, at its election and expense, to assume or participate in the defense of any such civil action, suit or proceeding, if to do so will not subject it to a conflict of interest and is not unreasonable under the circumstances. If the Corporation assumes the defense, the Director, Trustee, Corporate Officer or CEO may participate in the defense at his or her own expense. The Corporation shall only be obligated to pay a settlement of a civil action, suit, proceeding, issue or matter to which it consents in writing, its consent not to be unreasonably withheld. If the Corporation is obligated to indemnify or advance expenses to a Director, Trustee, Corporate Officer or CEO as to a proceeding relating to his or her service at the Corporation's request as a director, officer, employee, partner, trustee, agent or fiduciary of another corporation, partnership, limited liability company, joint venture, trust or other enterprise (including service with respect to employee benefit plans), the Corporation's obligation shall be secondary to and in excess of any indemnification and advancement obligation owed by such other corporation, partnership, limited liability company, joint venture, trust or enterprise, or its insurer, and the Corporation shall be subrogated to the Director's, Trustee's, Corporate Officer's or CEO's rights to such obligation of indemnification, advancement or insurance, if not duly paid.

Section 12.6 General Provisions.

(a) The right of a person covered by Section 12.1 hereof to be indemnified or to receive an advancement or reimbursement of expenses pursuant to Section 12.2 hereof (i) may also be enforced as a contract right pursuant to which the person entitled thereto may bring suit as if the provisions hereof were set forth in a separate written contract between the Corporation and such person, and (ii) shall continue to exist after the rescission or restrictive modification (as determined by such person) of this Article XII with respect to events, acts or omissions occurring before such rescission or restrictive modification is adopted.

(b) The indemnification and advancement or reimbursement of expenses provided by, or granted pursuant to, this Article XII shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement or reimbursement of expenses may be entitled under any Bylaw, agreement, vote of the Directors or otherwise, both as to action in such Director's, Trustee's, Corporate Officer's or CEO's official capacity and as to action in another capacity while holding that office.

(c) Nothing contained in this Article XII shall be construed to limit the rights and powers the Corporation possesses under Subchapter C of the Pennsylvania Act, the Directors' Liability Act, or otherwise, including, but not limited to, the powers to purchase and maintain insurance, create funds to secure or insure its indemnification obligations, and any other rights or powers the Corporation may otherwise have under applicable law.

(d) The provisions of this Article XII may, at any time (and whether before or after there is any basis for a claim for indemnification or for the advancement or reimbursement of expenses pursuant hereto), be amended, supplemented, waived, or terminated, in whole or in part, with respect to any person covered by Section 12.1 hereof by a written agreement signed by the Corporation and such person.

Section 12.7 Indemnification of Employees; Optional Indemnification. The Corporation may indemnify employees on the same terms and conditions as its Directors, Trustees, Corporate Officers and CEO or on other terms, if the Board decides that it is in the best interests of the Corporation to indemnify any such employee. The Corporation may, to the fullest extent permitted by applicable law, indemnify and advance or reimburse expenses for persons in all situations other than that covered by this Article XII.

Section 12.8 Insurance. The Corporation shall purchase and maintain officers and directors' liability insurance or other insurance in such amounts and from such insurance carriers as the Board shall determine are in the best interests of the Corporation for the purpose of securing the foregoing indemnification obligations to the Directors, Trustees, Corporate Officers and CEO the fullest extent permitted under the law. The Corporation may also purchase liability insurance on behalf of any employee or other person to whom the Corporation may provide indemnification under Section 12.7 hereof.

Section 12.9 Severability of Provisions. Each provision of this Article XII is intended to be severable, and, if any term or provision is invalid for any reason whatsoever, such invalidity shall not affect the validity of the remainder of this Article XII.

### **ARTICLE XIII. MISCELLANEOUS**

Section 13.1 Bookkeeping; Recordkeeping. The Corporation shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of the meetings of the Board and committees having any of the authority of the Board, a copy of these Bylaws and any amendments thereto, a list of the names and business addresses of its current Directors, Trustees and Corporate Officers, and a copy of the most recent annual reports

delivered to state and federal officials. Such records shall be kept at either the registered office of the Corporation or at such other reasonably accessible place as the Secretary may determine.

Section 13.2 Execution of Written Instruments. After authorization in the manner provided by law or in these Bylaws, all contracts, deeds, mortgages, obligations, documents and instruments, whether or not requiring a seal, may be executed by the CEO and attested by any Corporate Officer, or may be executed or attested, or both, by such other person or persons as may be specifically designated in resolutions of the Board.

Section 13.3 Fundraising. The Corporation shall conduct all fundraising activities and solicitations in a manner which meet all applicable federal and state law requirements, such as the Pennsylvania Solicitation of Funds for Charitable Purposes Act.

Section 13.4 Required Filings. The Corporation shall timely file all IRS Forms 990, annual reports, and financial statements required to be filed.

#### **ARTICLE XIV. AMENDMENT OF BYLAWS**

These Bylaws may only be altered, amended, supplemented or repealed by the vote of not less than two-thirds (2/3) of all of the Directors then in office at any regular or special meeting duly convened after notice to the Directors for that purpose.