

BY-LAWS  
OF  
ARCHIVISTS ROUND TABLE OF METROPOLITAN NEW YORK, INC.  
(A New York Not-for-Profit Corporation)

ARTICLE 1  
DEFINITIONS

As used in these By-laws, unless the context otherwise requires, the term:

1.1 "Board" means the Board of Directors of the Corporation.

1.2 "By-laws" means the initial By-laws of the Corporation, as amended from time to time.

1.3 "Certificate of Incorporation" means the initial certificate of incorporation of the Corporation, as amended, supplemented or restated from time to time.

1.4 "Director" means the person elected or appointed as director of the Education Committee, the Membership Committee, the Programming Committee, the Communications Committee, and the Outreach and Advocacy Committee, respectively.

1.5 "Corporation" means Archivists Round Table of Metropolitan New York, Inc.

1.6 "Director" means a director of the Corporation.

1.7 "Member" means a member of the Corporation.

1.8 "Not-for-Profit Corporation Law" means the Not-for-Profit Corporation Law of the State of New York, as amended from time to time.

1.9 "Office of the Corporation" means the executive office of the Corporation, anything in Section 102(a)(11) of the Not-for-Profit Corporation Law to the contrary notwithstanding.

1.10 "President" means the President of the Corporation.

1.11 "Record Date" means 4:00 p.m., New York time, on the date which is 31 days before the date set for any meeting of the Members.

1.12 "Secretary" means the Secretary of the Corporation.

1.13 "Treasurer" means the Treasurer of the Corporation.

1.14 "Vice President" means the Vice President of the Corporation.

ARTICLE 2  
MEMBERS

2.1 Membership. Membership shall be opened to all persons interested in the purposes of the Corporation. The Members and the Board may establish such other criteria for membership, including a schedule of dues, as they deem appropriate.

2.2 Meetings of Members. The annual meeting of the Members shall be held in New York City during the third week of June, or as may be determined by the Board, provided that the annual meeting shall be held no later than thirteen months after the last annual meeting. Special meetings of the Members shall be held whenever called by the President or the Secretary or by any two or more Directors, or by ten percent (10%) of the Members entitled to vote, rounded up to the nearest whole number, and shall be held upon notice.

2.3 Notice of Meetings. Each Member entitled to vote shall be notified of the place, date and hour at least 10, but not more than 30, days before the date of any meeting. Notice of special meetings shall indicate the purpose for which they are called and the person or persons calling the meeting.

2.4 Record Date. The Record Date shall be the date and time for determining the members entitled to notice of, or to vote at, any meeting of the Members.

2.5 Quorum Adjournments of Meetings. At all meetings of the Members, the presence in person or by proxy of the Members entitled to cast one hundred votes or one tenth of the total number of votes entitled to be cast, whichever is lesser, shall constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the Members present in person may adjourn the meeting. At any adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

2.6 Organization. The President shall preside at all meetings of the Members or, in the absence of the President, the Vice President shall preside or, in the absence of the President and Vice President, an acting chairperson shall be chosen by the Members present. The Secretary shall act as secretary at all meetings of the Members, but in the absence of the Secretary, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

2.7 Voting. Subject to Section 2.4 of the By-laws, either at any meeting of the Members or by ballot, each Member shall be entitled to one vote. Except as otherwise specifically provided by law or by these By-laws, whenever these By-laws provide that the Members shall act or decide matters by vote, such matters shall be decided by the affirmative vote of a majority of the votes cast, so long as a quorum as defined by Article 2.5 participates. Any vote for Directors shall be by ballot.

ARTICLE 3  
DIRECTORS

3.1 General Powers. The Corporation shall be managed by its Board of Directors. The Board may adopt such rules and regulations, not inconsistent with the Certificate of Incorporation or the By-laws or applicable laws, as it may deem proper for the conduct of its meetings and the management of the Corporation. In addition, the Board may reimburse Members for reasonable expenses incurred in connection with service to the Corporation.

3.2 Qualification; Number. Each Director shall be at least eighteen years of age and a Member in good standing as of the Record Date and at all times such Director serves on the Board. The number of directors constituting the entire Board shall be nine (9).

3.3 Election; Term of Office. Directors shall be elected by class, in accordance with Section 3.4 of the By-laws, by a plurality of the votes cast within each class, no less than 48 hours prior to the annual meeting of the Members. A Vice President will be elected annually for a term of one year. Following completion of the one year term, the Vice President will ascend to the position of President without an election, and will serve in that capacity for one year. Each of the other Directors shall be elected to hold office for a term of two (2) years and shall take office at the conclusion of the annual meeting, following the election, and until his or her successor shall have been elected and shall qualify, or until his or her earlier death, resignation or removal. The Secretary, Director of the Membership Committee, Director of the Communications Committee, and Director of the Outreach and Advocacy Committee shall be elected in even numbered years. The Treasurer, Director of the Education Committee, and Director of the Programming Committee shall be elected in odd numbered years.

3.4 Classes of Directors. There shall be nine classes of Directors, with one Director in each class. The class A Director shall hold the office of President, the class B Director shall hold the office of Vice-President, the class C Director shall hold the office of Secretary, the class D Director shall hold the office of Treasurer, the class E Director shall hold the office of Director of the Membership Committee, the class F Director shall hold the office of Director of the Education Committee, the class G Director shall hold the office of Director of the Communications Committee, the class H Director shall hold the office of Director of the Programming Committee, and the class I Director shall hold the office of Director of the Outreach and Advocacy Committee, each in accordance with Article 4 of the By-laws. Each Director is responsible for maintaining and updating a procedures manual outlining the specific responsibilities of his or her position in order to ensure continuity from term to term.

3.5 Newly Created Directorships and Vacancies. Newly created directorships resulting from an increase in the number of Directors and vacancies occurring in the Board for any reason, including the removal of Directors without cause, may be filled by a plurality of the votes cast within each class, via ballot. Vacancies in the Board may be filled by vote of a majority of the Directors then in office, at any meeting of the Board. In the event that

the Directors fill a vacancy, it shall be with the understanding that the Members will have an election to fill such position at the earliest reasonable time. A Director elected to fill a vacancy shall hold office until the conclusion of the original term that he or she was elected to fill and until his or her successor shall have been elected and shall qualify, or until his or her earlier death, resignation or removal.

3.6 Resignations. Any Director may resign at any time by written notice to the President or the Secretary. Such resignation shall take effect at the time therein specified, and the acceptance of such resignation, unless required by the terms thereof, shall not be necessary to make such resignation effective; provided, however, that in order for any resignation to become effective, such Director must simultaneously resign as an officer of the Corporation pursuant to Section 4.3 of the By-laws.

3.7 Removal of Directors. Any Director may be removed for cause or without cause by majority vote of the Members at any special meeting of the Members called for that purpose, or may be removed with cause by majority vote of the Board; provided, however, that in order for the removal of any Director to become effective, such Director must be simultaneously removed as an officer of the Corporation pursuant to Section 4.2 of the By-laws.

3.8 Meetings of the Board. Meetings of the Board may be held at any place within or outside of the State of New York. The times and places for holding meetings of the Board may be fixed from time to time by resolution of the Board or (unless contrary to resolution of the Board) in the notice of the meeting. The annual meeting of the Board of Directors in each year shall be held immediately following the annual meeting of the Members, or as soon as practicable thereafter. Special meetings of the Board shall be held whenever called by the President or the Secretary or by any two or more Directors, in each case at such time and place as shall be fixed by the person or persons calling the meeting. Directors are required to attend Meetings of the Board. Any Director who is absent from two or more meetings may be subject to removal from the Board at the discretion of the other Directors, as described in Section 3.7.

3.9 Notice of Board Meetings. Each Director shall be notified of the time and place of each regular or special meeting of the Board at least eight days before the date on which the meeting is to be held. Notice of special meetings to discuss matters requiring prompt action may be given to each Director not less than forty-eight hours before the time at which such meeting is to be held. Every such notice shall state the time and place of the meeting but need not state the purposes of the meeting, except to the extent required by law.

3.10 Adjourned Meetings. A majority of the Directors present at any meeting of the Board, including an adjourned meeting, whether or not a quorum is present, may adjourn such meeting to another time and place. Notice of any adjourned meeting of the Board shall be given to all Directors whether or not present at the time of the adjournment. Any business may be transacted at any adjourned meeting that might have been transacted at the meeting as originally called.

3.11 Organization. At each meeting of the Board, the President of the Corporation, or in the absence of the President, a chairperson chosen by the majority of the Directors present, shall preside. The Secretary shall act as secretary at each meeting of the Board, but in the absence of the Secretary, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

3.12 Quorum of Directors. Unless a greater proportion is required by the Not-For-Profit Corporation Law or by the By-laws, a majority of the entire Board shall constitute a quorum for the transaction of business or of any specified item of business.

3.13 Action by the Board. All corporate action taken by the Board shall be taken at a meeting of the Board. Except as otherwise provided by the Certificate of Incorporation or by law, the vote of a majority of the Directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. The Board may act without a meeting if all members of the Board consent in writing to the adoption of a resolution authorizing the action. Any one or more members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

3.14 Waivers of Notice. Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him.

3.15 Compensation. Directors shall receive no compensation for their services, but may be reimbursed for the expenses reasonably incurred by them in the performance of their duties, if the Board of Directors has adopted policies permitting the reimbursement of such expenses.

#### ARTICLE 4 OFFICERS

4.1 Officers. The Members shall elect a Vice President, a Secretary, a Treasurer and Directors of the Membership Committee, the Education Committee, the Programming Committee, the Outreach and Advocacy Committee, and the Communications Committee. Each officer shall be a Member in good standing, and, in accordance with Section 3.4 of the By-laws, each officer shall be a Director duly elected and serve the terms pursuant to Section 3.3 or Section 3.5 of the By-laws. Each officer shall take office at the conclusion of the annual meeting, following the election and until his or her successor shall have been elected and shall qualify, or until his or her earlier death, resignation or removal. All officers as between themselves and the Corporation shall have such authority and perform such duties in the management of the Corporation as may be provided in the By-laws or as the Board may from time to time determine.

4.2 Removal of Officers. Any officer may be removed for cause or without cause by majority vote of the Members at any special meeting of the Members called for that purpose. In order for the removal of any officer to become effective, such officer must be simultaneously removed as a Director pursuant to Section 3.7 of the By-laws. The removal of an officer without cause shall be without prejudice to his or her contract rights, if any. The election of an officer shall not of itself create contract rights.

4.3 Resignations. Any officer may resign at any time by written notice to the Board, to the President or to the Secretary. In order for such resignation to become effective, such officer must simultaneously resign as a Director pursuant to Section 3.6 of the By-laws. Such resignation shall take effect at the time therein specified, and acceptance of such resignation, unless required by the terms thereof, shall not be necessary to make such resignation effective. The resignation of an officer shall be without prejudice to the contract rights of the Corporation, if any.

4.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term by a plurality of the votes cast at a meeting of the Members called for that purpose, or by vote of a majority of the Directors then in office, even if less than a quorum, at any meeting of the Board. In the event that the Directors fill a vacancy, it shall be with the understanding that the Members will have an election to fill such office at the earliest reasonable time.

4.5 President. The President shall be the chief executive officer of the Corporation and shall have general supervision over the business of the Corporation, subject, however, to the control of the Board. The President shall be the official spokesperson for the Corporation. The President shall, if present, preside at all meetings of the Board. Unless otherwise provided for pursuant to Section 6.2 of the By-laws, the President shall, together with the Secretary, sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts and other instruments, except in cases where the signing and execution thereof shall be required by law otherwise to be signed or executed; shall be an ex officio member of all committees; and, in general, shall perform all duties incident to the office of President and such other duties as from time to time may be assigned by the Board.

4.6 Vice President. At the request of the President, or in the absence of the President, at the request of the Board, the Vice President shall perform all of the duties of the President and so acting shall have all the powers of and be subject to all restrictions upon the President. The Vice President shall solicit nominations for Director, officer and committee positions; inform the nominator and nominee of the nomination; prepare ballots with candidates' biographies and statements; and appoint an independent election committee to receive and count the ballots. The Vice President shall serve as liaison with the President to national, regional and local professional associations; prepare a report for the Annual Business Meeting; and perform such other duties as from time to time may be assigned by the Board or by the President.

4.7 Secretary. The Secretary, if present, shall act as secretary of all meetings of the Board, and shall keep the minutes thereof; shall be custodian of the seal of the Corporation and may seal with the seal of the Corporation, or a facsimile thereof, all documents the execution of which on behalf of the Corporation under its corporate seal is authorized in accordance with the provisions of the By-laws; shall have charge of the books, records and papers of the Corporation relating to its organization and management as a Corporation, and shall see that the reports, statements and other documents required by law are properly kept and filed; shall manage the archives of the Archivists Round Table according to the Records Retention Policy and Schedule of the Corporation and shall, in general, perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board or by the President. Unless otherwise provided for pursuant to Section 6.2 of the By-laws, the Secretary shall, together with the President, sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts and other instruments, except in cases where the signing and execution thereof shall be required by law otherwise to be signed or executed.

4.8. Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds, securities and notes of the Corporation; shall receive and give receipts for moneys due and payable to the Corporation from any sources whatsoever; shall deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with these By-laws; against proper vouchers, shall cause such funds to be disbursed by checks or drafts on the authorized depositories of the Corporation signed in such manner as shall be determined in accordance with any provisions of the By-laws, and be responsible for the accuracy of the amounts of all moneys so disbursed; shall regularly enter or cause to be entered in books to be kept by him or her or under his or her direction full and adequate account of all moneys received or paid for the account of the Corporation; shall have the right to require, from time to time, reports or statements giving such information as he or she may desire with respect to any and all financial transactions of the Corporation from the officers or agents transacting the same; shall render to the President or the Board, whenever the President or the Board, respectively, shall require him or her so to do, an account of the financial condition of the Corporation and of all his or her transactions as Treasurer; shall exhibit at all reasonable times his or her books of account and other records to any of the Directors upon application at the office of the Corporation; and shall, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board or by the President.

4.9 Committee Directors. Each Director shall act in accordance with Article 5 of the By-laws; prepare a report of the relevant Committee's activities for the annual meeting of the Members; prepare proposals of Committee activities for presentation to and approval of the Board; submit minutes of the relevant Committee's meetings to the Board on a regular basis; and shall perform such other duties as from time to time may be assigned by the Board or by the President.

ARTICLE 5  
COMMITTEES

5.1 Committee Structure. The Board, by resolution adopted by the majority of the entire Board, shall establish five committees of the Corporation: the Membership Committee, the Education Committee, the Communications Committee, the Programming Committee, and the Outreach and Advocacy Committee. Each committee shall be comprised of a minimum of four Members, including the Director. The Board may establish other committees of the Corporation in its discretion. Committee meetings shall be open to any Member.

5.2 Membership Committee.

(a) Duties. The Membership Committee shall encourage institutional and individual membership in the Corporation; develop and update an orientation packet for new Members; collect and maintain personal information submitted by Members, and document the reasons Members have not renewed their membership.

(b) Director. The Director of the Membership Committee shall be the Director as duly elected or appointed under these By-laws.

(c) Committee Membership. Members of the Membership Committee shall be appointed by the Director of the Membership Committee. Any Member who desires to be a member of the Membership Committee may apply to the Director of the Membership Committee; however, it is within such Director's absolute discretion to determine whether to nominate a Member to the Membership Committee. It is the responsibility of such Director to present committee members to the Board.

5.3 Education Committee.

(a) Duties. The Education Committee shall determine the continuing educational needs of the archival community; make recommendations to the Board for both short term and long-term projects for Corporation sponsorship; and propose topics and make arrangements for a minimum of three education programs annually. Education may be offered in addition to the regular monthly or offered as the regular monthly program, but must be coordinated with the Programming Committee.

(b) Director. The Director of the Education Committee shall be the Director as duly elected or appointed under these By-laws.

(c) Committee Membership. Members of the Education Committee shall be appointed by the Director of the Education Committee. Any Member who desires to be a member of the Education Committee may apply to the Director of the Education Committee; however, it is within such Director's absolute discretion to determine whether to appoint a Member to the Education Committee. It is the responsibility of such Director to present Committee members to the Board.

5.4 Communications Committee.

(a) Duties. The Communications Committee shall identify the communications requirements of the Corporation; update and produce publications of the Corporation, as needed, or as requested by the Board; communicate the concerns of the Corporation on

various subjects as needed; and perform other duties applicable to the office as prescribed by the Board.

(b) Director. The Director of the Communications Committee shall be the Director as duly elected or appointed under these By-laws.

(c) Committee Membership. Members of the Communications Committee shall be appointed by the Director of the Communications Committee. Any Member who desires to be a member of the Communications Committee may apply to the Director of the Communications Committee; however, it is within such Director's absolute discretion to determine whether to appoint a Member to the Communications Committee. It is the responsibility of such Director to present committee members to the Board.

#### 5.5 Programming Committee.

(a) Duties. The Programming Committee shall recommend to the Board topics and venue locations for regular programs; distribute the notice of the program topics and venue locations to the Members; and make all arrangements for regular programs, including alternate arrangements, as necessary. The Programming Committee shall coordinate with other Members of the Corporation to insure that at least one program per month will be offered between the months of September and June, or as otherwise determined by the Board.

(b) Director. The Director of the Programming Committee shall be the Director as duly elected or appointed under these By-laws.

(c) Committee Membership. Members of the Programming Committee shall be appointed by the Director of the Programming Committee. Any Member who desires to be a member of the Committee may apply to the Director of the Programming Committee; however, it is within the Director of the Programming Committee's absolute discretion to determine whether to appoint a Member to the Programming Committee. It is the responsibility of the Director of the Programming Committee to present committee members to the Board.

#### 5.6 Outreach and Advocacy Committee.

(a) Duties. The Outreach and Advocacy Committee shall conduct outreach by coordinating community programs and promoting awareness of the Corporation to other organizations and community groups, promote the archival profession to new audiences, advocate for the preservation and increased use of historical materials, and influence policy decisions that affect the archives profession.

(b) Director. The Director of the Outreach and Advocacy Committee shall be the Director as duly elected or appointed under these By-laws.

(c) Committee Membership. Members of the Outreach and Advocacy Committee shall be appointed by the Director of the Outreach and Advocacy Committee. Any Member who desires to be a member of the Outreach and Advocacy Committee may apply to the Director of the Outreach and Advocacy Committee; however, it is within such Director's absolute discretion to determine whether to appoint a Member to the Outreach and Advocacy Committee. It is the responsibility of such Director to present committee members to the Board.

ARTICLE 6  
CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

6.1 Grants. The making of grants and contributions and otherwise rendering financial assistance for the purposes of the Corporation expressed in the Certificate of Incorporation shall be within the exclusive power of the Board. In furtherance of the purposes of the Corporation, the Board shall have power to make grants to any organization organized and operated exclusively for charitable or educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986, as the same may be from time to time amended. The Board shall review all requests for funds from other organizations, shall require that such requests specify the use to which the funds will be put, and if the Board approves the request, shall authorize payment of such funds to the approved grantee. The Board shall require that the grantees furnish a periodic accounting to show that the funds were expended for the purposes which were approved by the Board. The Board may, in its absolute discretion, refuse to make any grants or contributions or otherwise render financial assistance to or for any or all the purposes for which funds are requested. After the Board has approved a grant to another organization for a specific project or purpose, the Corporation may solicit funds for the grant to the specifically approved project or purpose of the other organization. At all times, however, the Board shall have the right to withdraw approval of the grant and use the funds for other charitable or education purposes. The Corporation shall refuse to accept contributions that are so earmarked that they would have to go to a particular organization regardless of the wishes of the Board.

6.2 Execution of Contracts. In accordance with Sections 4.5 and 4.7 of the By-laws, the President and Secretary shall sign and execute contracts in the name of the Corporation unless otherwise required by law. Alternatively, unless otherwise required by law, the Board may authorize any officer, employee or agent, in the name and on behalf of the Corporation, to enter into any contract or execute and satisfy any instrument, and any such authority may be general or confined to specific instances, or otherwise limited. Unless otherwise authorized pursuant to this Section 6.2, the Board shall retain the exclusive power to enter into all contracts and agreements, whether written or oral, in the name and on behalf of the Corporation.

6.3 Loans. The President or any other officer, employee or agent authorized by the By-laws or by the Board may effect loans and advances at any time for the Corporation from any bank, trust company or other institutions or from any firm, corporation or individual and for such loans and advances may make, execute and deliver promissory notes, bonds or other certificates or evidences of indebtedness of the Corporation, and when authorized so to do may pledge and hypothecate or transfer any securities or other property of the Corporation as security for any such loans or advances. Such authority conferred by the Board may be general or confined to specific instances or otherwise limited. The Corporation is prohibited from making a loan to any officer, Director, agent or employee.

6.4 Checks, Drafts, Etc. All checks, drafts and other orders for the payment of money out of the funds of the Corporation and all notes or other evidences of indebtedness of the Corporation shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution of the Board.

6.5 Deposits. The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies or other depositories as the Board may select or as may be selected by an officer, employee or agent of the Corporation to whom such power may from time to time be delegated by the Board.

## ARTICLE 7 INDEMNIFICATION

7.1 Indemnification of Officers and Directors. The Corporation shall, to the fullest extent permitted by law, indemnify any person who is or was made, or threatened to be made, a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including an action by or in the right of the Corporation to procure a judgment in its favor (hereinafter a "Proceeding"), by reason of the fact that such person, or a person of whom such person is the legal representative, is or was a director or officer of the Corporation, or is or was serving in any capacity at the request of the Corporation for any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, against judgments, fines, excise taxes, amounts paid in settlement (with the written consent of the Corporation, which shall not be unreasonably withheld) and costs, charges and expenses (including attorneys' fees). Notwithstanding the foregoing, no indemnification shall be provided to or on behalf of any director or officer if a judgment or other final adjudication adverse to such director or officer establishes that (i) his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and, in either case, were material to the cause of action so adjudicated, or (ii) he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled. Persons who are not directors or officers of the Corporation may be similarly indemnified in respect of service to the Corporation or to another such entity at the request of the Corporation to the extent the Board of Directors at any time denominates such person as entitled to the benefits of this Article 7.

7.2 Advances. The Corporation shall, from time to time, reimburse or advance to any Director or officer entitled to indemnification hereunder the funds necessary for payment of expenses, including attorneys' fees, incurred in connection with any Proceeding, in advance of the final disposition of such Proceeding, provided, however, that such expenses incurred by or on behalf of any Director or officer may be paid in advance of the final disposition of a Proceeding only upon receipt by the Corporation of an undertaking, by or on behalf of such director or officer, to repay any such amount so advanced if a judgment or other final adjudication adverse to the Director or officer establishes that (i) his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and, in either case, were material to the cause of action so

adjudicated, or (ii) he or she personally gained in fact a financial advantage to which he or she was not legally entitled.

7.3 Determination of Indemnification. Any indemnification permitted hereunder (unless ordered by a court) shall be made by the Corporation only if authorized in the specific case upon a finding that the Director or officer has met the standard of conduct set forth in Section 721 of the New York Not-for-Profit Corporation Law ("Section 721"). Such determination shall be made (1) by the Board of Directors of the Corporation by a majority vote of a quorum consisting of directors who were or are not parties to such proceeding, or (2) if such a quorum is not obtainable, or, even if obtainable, if a quorum of disinterested directors so directs, by the Board of Directors of the Corporation upon the opinion in writing of independent legal counsel that indemnification is proper under the circumstances because the standard of conduct set forth in Section 721 has been met.

7.4 Not Exclusive. The right to indemnification and advancement of expenses provided by, or granted pursuant to, this Article 7 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may have or hereafter be entitled under any law, by-law, agreement, vote of disinterested directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

7.5 Heirs, etc. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article 7 shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such person.

7.6 Insurance. The Corporation shall have the power to purchase and maintain insurance to indemnify (i) itself for any obligation which it incurs as a result of the indemnification of directors and officers under the provisions of this Article 7 or (ii) any Director or officer in instances in which they may be indemnified under the provisions of this Article 7, against any liability asserted whether or not the Corporation would have the power to indemnify such person against such liability under the laws of the State of New York, subject to the limitations imposed under Section 726 of the New York Not-for-Profit Corporation Law (or any successor section).

7.7 Security. To secure payment of any obligation of indemnification or advancement of expenses provided by, or granted pursuant to, this Article 7, the Corporation may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to insure the payment of such sums as may become necessary to effect indemnification or advancement of expenses as provided herein.

7.8 Enforcement. The right to indemnification and reimbursement and advancement of expenses provided in this Article 7 shall be enforceable by any person entitled to indemnification or advancement of expenses hereunder in any court of competent jurisdiction. The burden of proving that indemnification or reimbursement and advancement of expenses are not appropriate shall be on the Corporation. Neither the

failure of the Corporation (including its Board of Directors or independent legal counsel) to have made a determination prior to the commencement of such action that indemnification or advances are proper in the circumstances nor an actual determination by the Corporation (including its Board of Directors or independent legal counsel) that such person is not entitled to indemnification or to the reimbursement or advancement of expenses, shall constitute a defense to the action or create a presumption that such person is not so entitled. Such person's expenses incurred in connection with successfully establishing his or her right to indemnification or advances, in whole or in part, in any such proceeding shall also be indemnified by the Corporation.

7.9 Other Corporations. Any director or officer of the Corporation serving (i) another corporation, of which a majority of the shares entitled to vote in the election of its directors is held by the Corporation, or (ii) any employee benefit plan of the Corporation or any corporation referred to in clause (i), in any capacity, shall be deemed to be doing so at the request of the Corporation.

7.10 Election. Any person entitled to be indemnified or to the reimbursement or advancement of expenses as a matter of right pursuant to this Article may elect to have the right to indemnification (or advancement of expenses) interpreted on the basis of the applicable law in effect at the time of the occurrence of the event or events giving rise to the action or proceeding, to the extent permitted by law, or on the basis of the applicable law in effect at the time indemnification is sought.

7.11. Indemnification of Members and Employees. The Board in its discretion shall have power on behalf of the Corporation to indemnify any person, other than a director or officer, made a party to any action, suit or proceeding by reason of the fact that he or she, his or her testator or intestate, is or was a Member or an employee of the Corporation.

## ARTICLE 8 RECORDS

A. The official records of the Corporation shall be preserved at a repository within the metropolitan New York City area. Records shall be placed on loan, subject to withdrawal by order of the Board.

B. The Secretary shall be responsible for the Corporation's Archives and may delegate specific operational duties.

C. All Board members and other Corporation members holding Corporation records shall send all such records to the Secretary as determined by the Corporation's Records Retention Policy and Schedules.

## ARTICLE 9 CONFLICT OF INTEREST POLICY

The Board of the Corporation shall adopt and implement an appropriate Conflict of Interest Policy. The officers, directors, and (where applicable) employees of the Corporation shall comply with the Conflict of Interest Policy adopted by the Board.

ARTICLE 10  
SEAL

The Board may adopt a corporate seal which shall be in the form of a circle and shall bear the full name of the Corporation and the year of its incorporation.

ARTICLE 11  
FISCAL YEAR

The fiscal year of the Corporation shall be determined, and may be changed, by resolution of the Board.

ARTICLE 12  
AMENDMENTS

These By-laws may be amended by the affirmative vote of a majority of the entire Board at any meeting of the Board, or by majority vote of the Members at a meeting of the Members, provided that notice of the proposed amendment has been included in the notice of meeting.

ARTICLE 13  
PARLIAMENTARY AUTHORITY

The latest edition of Robert's Rules of Order shall govern the proceedings of the organization, except as otherwise provided by these By-laws.