

**CERTIFICATE OF INCORPORATION
OF
GUILD OF BOOK WORKERS, INC.
UNDER SECTION 402 OF THE NOT-FOR-PROFIT CORPORATION LAW
1978**

It is hereby certified that:

- (1)The name of the corporation is Guild of Book Workers, Inc.
- (2)The Corporation is a Corporation as defined in subparagraph (a)(5) of Section 102 (Definitions) of the Not-for-Profit Corporation Law.
- (3)The purpose or purposes for which the Corporation is formed are as follows:

The purpose of the Guild of Book Workers is to establish and maintain a feeling of kinship and mutual interest among the workers in the several hand book crafts, by forming a center for the collection and distribution of useful and reliable information, by sponsoring lectures and field trips, and by giving exhibitions of the work of its members, in New York and in other cities where local members request them. *(From Founding Resolution and Bylaws, 1906, and according to Bylaws as amended at Annual Meetings May 2, 1950, April 24, 1962, and May 20, 1976).*

On a national, as well as local scale, the Guild's purpose is to keep alive and promote interest in the arts and crafts of hand bookbinding, book restoration and conservation, calligraphy, illumination, hand printing, hand papermaking, and the hand decorating of papers. The Guild is now, and intends to continue, implementing these purposes by:

- 1)issuing an annual membership list;
- 2)issuing a Newsletter four times yearly;
- 3)publishing a journal three times annually;
- 4)sponsoring exhibitions of members' work;
- 5)sponsoring workshops, lectures, and field trips;
- 6)issuing a reliable and current supply list every other year;
- 7)supplying information in the field to the general public on request.

Nothing contained in this certificate shall authorize or empower the Corporation to perform or engage in any act or practice prohibited by General Business Law, Section 340, or other anti-monopoly statute of the State of New York.

Notwithstanding any other provision of these articles, the Corporation is organized exclusively for one or more of the following purposes: religious, charitable, scientific, testing for public safety, literary or educational purposes, or to foster national or international amateur sports competition *(but only if no part of its activities involve the provision of athletic facilities or equipment)*, or for the prevention of cruelty to children or animals, as specified in section 501(c)(3) of the Internal Revenue Code of 1954, and shall not carry on any activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954.

No part of the net earnings of the Corporation shall inure to the benefit of any member, trustee, director, officer of the Corporation, or any private individual *(except that reasonable compensation may be paid for services rendered to or for the Corporation)*, and no member, trustee, officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

No substantial part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Internal Revenue Code Section 501(h)), or participating in, or intervening in (*including the publication or distribution of statements*), any political campaign on behalf of any candidate for public office.

In the event of dissolution, all of the remaining assets and property of the Corporation shall after necessary expenses thereof be distributed to another organization exempt under Section 501(c)(3) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent Federal tax laws, or to the Federal government, or state or local government for a public purpose.

The Corporation shall distribute its income for each taxable year at such time and in such manner as not to subject it to tax under Section 4942 of the Internal Revenue Code of 1954, as amended; and the Corporation shall not

- (a) engage in any act of self-dealing as defined in Section 4941(d) of the Code;
- (b) retain any excess business holdings as defined in Section 4943(c) of the Code;
- (c) make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Code; or
- (d) make any taxable expenditures as defined in Section 4945(d) of the Code.

(4) The Corporation shall be a Type A Corporation pursuant to Section 201 of the Not-for-Profit Corporation Law.

(5) The initial officers and directors will be as follows:

President: Mrs. Mary C. Schlosser
6 Doubling Road
Greenwich, Connecticut 06130

Vice-president: Ms. Jerilyn G. Davis
235 West 102nd Street, Apt. 7-D
New York, New York 10025

Secretary-Treasurer: Mr. Grady E. Jensen
16 Ridgecrest West
Scarsdale, New York 10583

(6) The office of the Corporation is to be located in the City of New York, County of New York, State of New York.

(7) The territory in which the activities of the Corporation are principally to be conducted is principally in and adjacent to New York City, New York.

(8) The post office address to which the Secretary of State shall mail a copy of any notice required by law is:
Mr. Grady E. Jensen
Secretary-Treasurer
Guild of Book Workers, Inc.
16 Ridgecrest West
Scarsdale, New York 10583

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Guild of Book Workers, Inc.

IN WITNESS WHEREOF, the undersigned incorporator, or each of them if there are more than one, being at least eighteen years of age, affirm(s) that the statements made herein are true under the penalties of perjury.

DATED: On this the 25th day of April, 1978.

Mrs. Mary C. Schlosser
6 Doubling Road
Greenwich, Connecticut 06830

/s/ Mary C. Schlosser

Ms. Jerilyn G. Davis
235 West 102nd Street, Apt 7-D
New York, New York 10025

/s/ Jerilyn G. Davis

Mr. Grady E. Jensen
16 Ridgecrest West
Scarsdale, New York 10583

/s/ Grady E. Jensen

BYLAWS
GUILD OF BOOK WORKERS, INC.
(hereinafter referred to as the Corporation)

ARTICLE I - MEMBERS

Section 1 – Membership

Any individual, family, institution or other person as determined by the Board of Directors of the Corporation, subject to such conditions as may be prescribed by the Board of Directors, shall be eligible to be a member of the Corporation.

The membership of the Corporation shall consist of two classes of members: Honorary Members and Regular Members. Honorary Members shall be elected for life by the Board of Directors and shall not be required to pay dues; Regular Members shall apply for membership to the membership committee, and shall be required to pay annual dues.

The amount of the annual dues shall be determined by the Board of Directors. Members who elect to join Regional Chapters shall be required to pay additional annual dues; the amount shall be determined by the Board of Directors as recommended by each Regional Chapter.

Section 2 – Meetings

The Corporation shall hold its Annual General Meeting of the membership in conjunction with the Annual Meeting of the Board of Directors at such time and at such a place as the Board of Directors shall determine.

At the Annual Meeting of the membership, the following shall occur:

- the report by the Board on the activities of the previous year,
- the vote by the members to approve the actions taken in the previous year,
- the introduction of newly-elected officers and chairmen of the Standing Committees to the members, and
- the transaction of such other business as may properly be brought before the meeting.

Notice of the Annual General Meeting of the membership stating the place, date, and hour of the meeting shall be given to each member in good standing by postal mail, email, or fax received not less than seven days before the date of the meeting.

ARTICLE II – DIRECTORS

Section 1 – Duties and Powers

The Board of Directors of the Corporation shall have the authority, power, and responsibility for the general management, control and supervision of the affairs, business, activities, property and assets of the Corporation, and may make such rules, regulations, and guidelines for the promotion and advancement of the Corporation and its purposes as the Board of Directors may deem advisable, except that all actions of the Board of Directors shall be subject to review by the members at the Annual General Meeting which may, by majority vote, nullify any action taken by the Board of Directors during the preceding year.

The Board of Directors, in addition to the powers and authority expressly conferred upon it by these Bylaws, by statute, by the Certificate of Incorporation of the Corporation, and otherwise, is hereby empowered to exercise all such powers as may be exercised by the Corporation, except as expressly provided otherwise by the statutes of the State of New York, by the Certificate of Incorporation of the Corporation, or by these Bylaws.

Section 2 – Number of Directors

The Board of Directors shall consist of each officer of the Corporation, the chairman of each Standing Committee, and the chairman of each Regional Chapter, *ex officio*, or a representative for the chairman if the chairman is unable to attend. The exact number of directors shall be fixed from time to time by the Board of Directors. At no time shall there be less than three directors.

Section 3 – Election of Directors

Directors who are officers or chairmen of Standing Committees shall be elected in the annual election by a plurality of votes cast in a ballot received by postal mail, email, or fax.

Each member of the Corporation in good standing shall be entitled to one vote on each position open for election. Directors who are chairmen of Regional Chapters shall be elected in a similar manner by members of such Regions.

The President, along with half of the chairmen of the Standing Committees and half the Regional Chapters shall be elected in even-numbered years. The remaining officers, along with the remaining half of the chairmen of the Standing Committees and the Regional Chapters, shall be elected in odd-numbered years.

Section 4 – Terms of Office

The terms of office of all directors shall be two years, but the number of terms that may be served shall not be limited. A director shall hold office until the Annual General Meeting for the year in which his/her term expires and until his/her successor shall be elected and shall qualify, subject, however, to prior death, resignation, retirement, disqualification, or removal from office.

A director may resign at any time upon written notice to the Board of Directors. A director may be removed by the Board of Directors only for cause, by a two-thirds affirmative vote of the entire Board of Directors. Any vacancy on the Board of Directors for any reason shall be filled for the remaining term by persons elected by a two-thirds vote of the entire Board of Directors then in office.

Section 5 – Meetings

The Board of Directors of the Corporation may hold meetings, both regular and special, either within or without the State of New York. The Annual Meeting of the Board of Directors shall be held in conjunction with the Annual General Meeting of the membership at such time and at such a place as the Board of Directors shall determine. The Board of Directors shall hold a minimum of three additional regular meetings at such times and at such places as the Board determines.

Special meetings of the Board of Directors may be called by the President and shall be called by the Secretary on the written request of any three directors. Notice of all regular and special meetings stating the place, date, and hour of the meeting shall be given to each director either by postal mail, telephone, email, or fax, received not less than seven days before the date of the meeting, or on such shorter notice as the person or persons calling such meeting may deem necessary or appropriate under emergency circumstances.

Section 6 – Quorum

Except as may be otherwise specifically provided by law, the Certificate of Incorporation of the Corporation or these Bylaws, one third of the entire Board of Directors shall constitute a quorum for the transaction of business at all meetings of the Board of Directors. In no event shall fewer than five directors plus one additional director for every ten directors in excess of fifteen (*or fraction thereof*), where more than fifteen directors are sitting on the Board, constitute a quorum for the transaction of business.

At any meeting at which there is a quorum, the act of a majority of the directors present shall be the act of the Board of Directors. At any meeting at which there is not a quorum, the directors present may adjourn the meeting to another time and place until a quorum shall be present.

Section 7 – Actions of Board Without a Meeting

Unless otherwise provided by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all the members of the Board of Directors or committee, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board of Directors or committee.

Section 8 – Meetings by Means of Conference Telephone

Unless otherwise provided by the Certificate of Incorporation or these Bylaws, members of the Board of Directors of the Corporation, or any committee thereof designated by the Board of Directors, may participate in a meeting of the Board of Directors or such committee by means of a conference telephone or similar communications equipment, providing that all persons participating in the meeting can communicate with each other. Participation in such a meeting shall constitute presence in person.

Section 9 – Entire Board of Directors

As used in these Bylaws generally, the term "entire Board of Directors" means the total number of directors that the Corporation would have if there were no vacancies.

ARTICLE III – COMMITTEES OF BOARD OF DIRECTORS

Section 1 – Committees

The Board of Directors may at its discretion organize Standing Committees, each consisting of three or more directors of the Corporation and of additional members from the general membership of the Corporation as required or desired. Each, to the extent provided in the resolution or in the Certificate of Incorporation or Bylaws, shall have all the authority of the Board, except that no such committee shall have authority as to the following matters:

- the submission to members of any action requiring members' approval;
- the filling of vacancies in the Board of Directors or in any Standing Committee Chairman position;
- the fixing of compensation of the directors for serving on the Board or any committee;
- the amendment or repeal of the Certificate of Incorporation or the Bylaws or the adoption of new Bylaws; or
- the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable.

In addition to the Standing Committees that the Board of Directors organizes at its discretion, the Corporation shall have as a Standing Committee an Executive Committee. The Executive Committee shall consist of the officers and chairmen of the Standing Committees. The Executive Committee shall be responsible for the operation of the Corporation between meetings of the Board of Directors. Any decisions or resolutions made by the Executive Committee shall be effective only until the next meeting of the Board of Directors at which time the decision or resolution must be brought before the Board of Directors to be confirmed, rejected, amended, or otherwise dealt with as the Board of Directors sees fit.

The Board of Directors may at its discretion organize Regional Chapters of the Corporation, whose purpose shall be identical to that of the Corporation. Each Regional Chapter shall be governed by a Chapter Committee and a Chairman who shall be a voting member of the Board of Directors. In the case of Co-chairmen, the Chapter Committee shall decide upon representation on the Board of Directors. Each Regional Chapter shall establish operating guidelines, consistent with these Bylaws and approved by the Board of Directors. Each Regional Chapter shall maintain with the Corporation a fund of accumulated dues and income that it may draw upon by written request to the Treasurer.

The President with the consent of the Board may appoint special committees and/or advisory boards that shall have only the powers specifically delegated to them by the Board.

The Board of Directors may designate or the members of the committee may unanimously appoint one or more directors to serve as alternate members of any committee, who may replace any absent or disqualified directors who serve as committee members at any meeting of any such committee. In the absence or disqualification of a director who serves on any such committee, and in the absence of a designation by the Board of Directors of an alternate director to replace the absent or disqualified director, the member or members thereof present at any committee meeting and not disqualified from voting, whether or not he/she or they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any absent or disqualified director.

Section 2 – Meetings of Committee

Meetings of committees of the Board of Directors shall be called by the chairman of such committee. Special meetings of committees may also be called at the discretion of the Board of Directors. Each committee shall make regular reports as requested by the Board of Directors and shall be required to make an annual report to the members of the Corporation.

ARTICLE IV – OFFICERS AND COMMITTEE CHAIRMEN

Section 1 – General

The officers shall be a President, a Vice-president, a Secretary, and a Treasurer. The President shall serve as Chairman of the Board of Directors. Unless otherwise noted, all references to the Chairman of the Board by the Certificate of Incorporation, these Bylaws, or other resolution, refer to the President. The Board of Directors, at its discretion, may also choose Assistant Secretaries, Assistant Treasurers, and other officers and personnel. The Board of Directors may elect Honorary Chairmen and/or Honorary Presidents who shall have such powers and responsibilities and serve such functions as the Board of Directors may from time to time delegate to them.

Except for the offices of President and Secretary, which must be occupied by different persons, any number of offices may be held by the same person, unless otherwise prohibited by law, the Certificate of Incorporation of the Corporation or these Bylaws provided, however, that no instrument required to be signed by more than one officer may be signed by one person in more than one capacity.

The compensation, if any, of all officers and chairmen of Standing Committees of the Corporation shall be fixed by the Board of Directors.

Section 2 – Election

Active members in good standing shall be entitled to vote in the annual election by a ballot received by postal mail, email, or fax for officers and chairmen of the Standing Committees of the Corporation who shall hold their offices for two-year terms and shall exercise such powers and perform such duties as shall be determined from time to

time by the Board of Directors. All officers and chairmen of Standing Committees of the Corporation shall hold office until their successors are chosen and qualified, or until their earlier resignation or removal.

Any officer or chairman of a Standing Committee may be removed with cause at any time by a two-thirds affirmative vote of the entire Board of Directors. Any vacancy occurring in any office or chairman position of a Standing Committee of the Corporation shall be temporarily filled for the remaining term by the Board of Directors.

Section 3 – Chairman of the Board of Directors

The President shall serve as Chairman and shall preside at all meetings of the Board of Directors. During the absence or disability of the President, the Vice-president shall exercise all the powers and discharge all the duties of the President, including (*except where by law the signature of the President is required*) the President's power as Chairman to sign all contracts, certificates, and other instruments of the Corporation which may be authorized by the Chairman. The President as Chairman shall perform such other duties and have such other powers as from time to time may be prescribed by these Bylaws or by the Board of Directors.

Section 4 – President

The President shall be the chief executive officer of the Corporation. Subject to the control of the Board of Directors, the President shall have general supervision of the business and affairs of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall execute and sign all bonds, mortgages, contracts, and other instruments of the Corporation except that the other officers and chairmen of the Standing Committees of the Corporation may sign and execute documents when so authorized by these Bylaws, the Board of Directors, or the President. The President shall perform such other duties and have such other powers as from time to time may be prescribed by these Bylaws or by the Board of Directors.

Section 5 – Vice-president

At the request of the President or in his/her absence or in the event of his inability or refusal to act, the Vice-president shall perform the duties of the President, and when so acting, shall have all the powers of, and be subject to all the restrictions upon the President. The Vice-president shall serve as a liaison with the Regional Chapters and also shall serve as a representative of the members not represented by Regional Chapters. The Vice-president shall perform such other duties and have such other powers as from time to time may be prescribed by the Board of Directors or the President.

Section 6 – Secretary

The Secretary shall attend all meetings of the Board of Directors, the Executive Committee, and the general membership, and shall record all the proceedings at such meetings in a book or books kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors, the Executive Committee, and the general membership, and all other notices required to be given by law or by these Bylaws. The Secretary shall see that all books, reports, statements, certificates, and other documents and records required by law to be kept or filed are properly kept or filed, as the case may be. The Secretary shall perform such other duties and have such other powers as from time to time may be prescribed by the Board of Directors or the President.

Section 7 – Treasurer

The Treasurer shall have the custody of the corporate funds and securities, shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.

The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, including the funds of the Regional Chapters as requested by them, taking proper vouchers for such disbursements. The Treasurer shall prepare an annual budget at the beginning of each fiscal year, give regular interim accounts of financial transactions to the President and the Board of Directors at its meetings or whenever the Board of Directors so requires, and present an annual report on the financial condition of the Corporation to the membership.

The Treasurer shall see that all reports, returns, information returns, or other documents that are, or may be required to be filed with the Internal Revenue Service, are properly and timely filed. The Treasurer shall perform such other duties and have such other powers as from time to time may be prescribed by the Board of Directors or the President.

If required by the Board of Directors or by law, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his/her office and for the restoration to the Corporation, in case of his/her death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in his/her possession or under his/her control belonging to the Corporation.

Section 8 – Other Officers

Such other officers and personnel as the Board of Directors may choose shall perform such duties and have such powers as from time to time may be assigned to them by the Board of Directors. The Board of Directors may delegate to any officer of the Corporation the power to choose such other officers or personnel and to prescribe their respective duties and powers.

ARTICLE V – NOTICES

Section 1 – Notices

Whenever written notice is required by law, the Certificate of Incorporation of the Corporation, or these Bylaws to be given to any officer, director, or member of a committee, such notice may be given by mail, addressed to such officer, director, or member of a committee, at his/her address as it appears on the records of the Corporation, with postage thereon prepaid, and such notice shall be deemed to be given at the time when the same shall be deposited in the United States mail. Written notice may also be given personally or by email, facsimile, telegram, telex, or cable.

Section 2 – Waivers of Notice

Whenever any notice is required by law, the Certificate of Incorporation of the Corporation, or these Bylaws to be given to any officer, director, or member of a committee, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE VI – GENERAL PROVISIONS

Section 1 – Disbursements

All checks or demands for money and notes of the Corporation for amounts less than such threshold amount designated by resolution of the Board of Directors shall be signed by either the President or the Treasurer, or such other person or persons as the Board of Directors may from time to time designate. All checks or demands for money and notes of the Corporation for amounts greater than such threshold amount designated by resolution of the Board of Directors shall be signed by both the President and the Treasurer, or such other person or persons as the Board of Directors may from time to time designate.

Section 2 – Fiscal Year

The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

Section 3 – Registered Office

The registered office of the Corporation shall be in the County of New York, State of New York.

Section 4 – Other Offices

The Corporation may also have offices at such other places both within and without the State of New York as the Board of Directors may from time to time determine.

ARTICLE VII – DUTIES OF DIRECTORS AND OFFICERS: INDEMNIFICATION

Section 1 – Duties of Directors and Officers

A director shall perform his/her duties as a director, including his/her duties as an officer, Standing Committee Chairman, or Regional Chapter Chairman in good faith and with that degree of diligence, care and skill which an ordinarily prudent person in a like position would use under similar circumstances. In performing his/her duties, a director shall be entitled to rely on information, opinions, reports, or statements including financial statements and other financial data, in each case prepared or presented by:

- one or more officers or employees of the Corporation whom the director believes to be reliable and competent in the matters presented, and/or
- counsel, public accountants, or other persons as to matters which the director believes to be within such person's professional or expert competence, and/or
- a committee of the Board upon which he/she does not serve, duly designated in accordance with a provision of the Certificate of Incorporation of the Corporation or these Bylaws, as to matters within its designated authority, which committee the director believes to merit confidence, so long as in so relying he/she shall be acting in good faith and with such degree of diligence, care and skill, but he/she shall not be considered to be acting in good faith if he/she has knowledge concerning the matter in question that would cause such reliance to be unwarranted.

Notwithstanding the foregoing, directors, when acting in good faith, may rely upon financial statements of the Corporation represented to them to be correct by the President or the officer of the Corporation having charge of its books or accounts, or stated in a written report by an independent public or certified public accountant or firm of such accountants that such financial statements fairly reflect the financial condition of the Corporation. A person who so performs his/her duties shall have no liability by reason of being or having been a director of the Corporation.

Section 2 – Indemnification of Directors and Officers

The Corporation may indemnify any person made or threatened to be made a party to any action or proceeding by reason of the fact that he/she, his/her testator or intestate, is or was a director or officer of the Corporation, or, at the request of the Corporation, served any other organization in any capacity, to the full extent and in such circumstances as is permitted under the New York State Not-for-Profit Corporation Law or such other applicable statute.

The Corporation shall have the power to purchase and maintain insurance to indemnify the Corporation, the directors and officers of the Corporation, and other persons otherwise entitled to indemnification, to the full extent and in such circumstances as is permitted under the New York State Not-for-Profit Corporation Law or such other applicable statute. No indemnification shall be made under this Article VII if such indemnification would be inconsistent with Sections 4941 through 4945 of the Internal Revenue Code of 1986, as amended, a provision of the Corporation's Certificate of Incorporation, these Bylaws, a resolution of the Board of Directors, or other proper corporate action, in effect at the time of the accrual of the alleged cause of action asserted in the threatened or pending action or proceeding, which prohibits or otherwise limits such indemnification.

Section 3 – Meaning of “Corporation” for Purposes of Article VII

For purposes of this Article VII, references to the "Corporation" shall include, in addition to the resulting corporation, any constituent corporation (*including any constituent of a constituent*) absorbed in a consolidation or merger that, if its separate existence had continued, would have had power and authority to indemnify its directors or officers so that any person who is or was a director or officer of such constituent corporation, or is or was serving at the request of such constituent corporation as a director or officer of another corporation of any type or kind, domestic or foreign, partnership, joint venture, trust, employee benefit plan or other enterprise, shall stand in the same position under the provisions of this Article VII with respect to the resulting or surviving corporation as he/she would have with respect to such constituent corporation if its separate existence had continued.

**ARTICLE VIII – CONFLICTS OF INTEREST, CONTRACTS,
AND SERVICES OF DIRECTORS AND OFFICERS**

Section 1 – Disclosure

Immediately upon election or appointment to the Board of Directors, all directors shall disclose in writing to the Board of Directors any relevant interest that may pose conflict of interest questions. Such disclosure shall include any interest, financial or otherwise, in any corporation, organization or partnership that provides professional or other services to the Corporation. Disclosure statements of directors shall be available to any member of the Corporation on request.

When any matter in which a director has an interest comes before the Board of Directors or any committee, that interest shall be immediately disclosed to the Board of Directors or committee.

Section 2 – Definition of “Interest”

Whether a director has an interest in a matter shall be determined by whether that person would derive an individual economic benefit, either directly or indirectly, from the decision on the matter by the Board of Directors or committee. An “interest” is not intended to include positions on legislative matters of general interest.

Section 3 – Voting

No director shall vote on any matter in which he or she has an interest.

Section 4 – Non-participation

The Board of Directors may, by majority vote, require any director who has an interest in a matter not to participate in discussion on such matter, or to leave the meeting in which such discussion is carried on; provided, however, that the interested director may participate in any discussion regarding his or her exclusion.

Section 5 – Contract Review Committee

If a contract is proposed in which a director has an interest, or a director or an organization that employs a director is a potential party, regardless of amount of consideration (*an “Interested Party Contract”*), a Contract Review Committee (*comprised as set forth below*) shall review the contract and shall recommend to the Board either that the Corporation enter into, or that it not enter into, the contract. After the Board of Directors receives the Contract Review Committee’s recommendation, the Corporation may enter into the Interested Party Contract if, and only if, authorized by the affirmative vote of two-thirds of the entire Board of Directors. Ad hoc Contract Review Committees shall be appointed by the Board of Directors as needed and shall consist of at least three directors who are disinterested in the Interested Party Contract.

ARTICLE IX – PARLIAMENTARY AUTHORITY

The rules contained in the current edition of *Robert’s Rules of Order* shall be considered and observed insofar as these may be applicable and consistent with the Corporation’s Certificate of Incorporation and these Bylaws, and not inconsistent with applicable state and federal laws.

ARTICLE X – AMENDMENTS

These Bylaws, as well as the Certificate of Incorporation, may be amended or repealed, in whole or in part, or new Bylaws may be adopted, by the Board of Directors. Amendments to the Bylaws and to the Certificate of Incorporation must be approved by a two-thirds vote of the entire Board of Directors upon notice given at least three weeks prior to the meeting at which such action is proposed to be taken and which notice specifically states that one of the purposes of such meeting is to amend the Bylaws or Certificate of Incorporation, as applicable.