

**Bylaws  
of  
The United States Institute for Theatre Technology, Inc.**

*Effective: July 1, 2022  
Amended June 20, 2023  
Amended November 14th, 2023  
Amended January 16th, 2024  
Amended May 14th, 2024*

**ARTICLE I – NAME, SEAL AND OFFICES**

**Section 1. NAME.** The name of this Corporation is the UNITED STATES INSTITUTE FOR THEATRE TECHNOLOGY, INC. The Corporation is referred to variously as the “Institute” and “USITT.”

**Section 2. SEAL.** The seal of the Corporation shall be in the form of a circle and shall bear the name of the Corporation, the state and year of incorporation, and the words “corporate seal.”

**Section 3. OFFICE.** The Corporation shall maintain its national office in the County of Onondaga, New York. The day-to-day operations of the Corporation shall be conducted from there, and all official records of the Corporation shall be filed and maintained there. The Corporation may also have offices at such other places both within and without the State of New York as the board of directors of the Corporation (the “Board of Directors”) may from time to time determine or the business of the Corporation may require.

**ARTICLE II -- PURPOSES AND LIMITATIONS**

**Section 1. PURPOSES.** The primary function of this organization is to actively promote the advancement of the knowledge and skills of its members and to facilitate communication among performing arts practitioners, entertainment industry professionals, educators, and students. This is a not-for-profit Corporation organized and operated exclusively for charitable, educational, and scientific purposes, and in furtherance thereof and for no other purpose, the purposes of the Corporation are:

- a)* To conduct research and investigation in the field of theatre planning and design, construction, equipment, presentation, and operation.
- b)* To combine and conserve the results of such research and investigation and make the same available to the members of the Corporation.
- c)* To publish and disseminate the results of studies undertaken within the scope and purposes of the Corporation.
- d)* To assist in the establishment of contact between members of the Corporation, and the personnel of such members for the better interchange of knowledge in the field of theatre technology.
- e)* To recommend practices in the field of theatre planning and design, construction, equipment, presentation, and operation, based on the experience of those engaged in living theatre, both dramatic and musical, on all levels as developed by research and investigation in those fields.
- f)* To provide representation and participation in conferences, assemblies, and other gatherings where

matters of theatre planning and design, construction, equipment, presentation, and operation are discussed.

**Section 2. LIMIT OF ACTIVITIES.** This organization shall not engage in activities which are not in furtherance of its stated purposes or in opposition to the grounds on which it is granted exemption from Federal Income Tax under the provision of Section 501(c)(3) of the Internal Revenue Code, as amended.

**Section 3. LIMIT OF EARNINGS AND INFLUENCE.** No part of the net earnings of this Corporation shall inure to the benefit of any private member or individual. No substantial part of the activities of the Corporation shall be for the purpose of carrying out propaganda or otherwise attempting to influence legislation, nor shall it participate or intervene in any political campaign for or against any candidate for public office (as defined by IRS regulations for 501(c)(3) corporations).

### ARTICLE III – MEMBERSHIP, DUES, MEMBERSHIP MEETINGS AND VOTING

**Section 1. MEMBERSHIP.** The members of the Corporation shall consist of persons, corporations, partnerships, unincorporated associations, and other entities interested in furthering the arts of theatre and performing arts planning and design, construction, equipment, aesthetics, presentation, operation, and training. There shall be multiple classes of membership with varying rights and membership dues as the Board of Directors may designate from time to time. Each member shall be entitled to one vote on any matter requiring a vote of the membership. If a member is not an individual, the organization shall designate a person to cast a vote on the member's behalf.

**Section 2. DUES.** The Board of Directors shall establish dues for each class of membership. The Board of Directors shall be empowered to change the dues structure from time to time as it may deem necessary.

- a) **Payment.** Dues are payable per established dues structure with membership lapsing on the last day of the month for the applicable membership term.
- b) **Failure to Pay Dues.** Expiration of membership occurs when membership payment has not been received on the member's renewal date. No rights of membership will be extended beyond this date.

#### Section 3. MEETINGS.

- a) **Annual.** The annual meeting of the members of the Corporation shall be held at a place designated by the Board of Directors. Notice of the place of the annual meeting shall be given by the Secretary to each member, not less than thirty (30) days before the meeting. If notice is transmitted electronically, such notice is given when directed to the member's electronic mail address as supplied by the member to the Secretary of the Corporation or as otherwise directed pursuant to the member's authorization. At the annual meeting, members shall elect directors and officers and transact such other business as may be referred to the annual meeting by the Board of Directors and/or as contained in the Notice of Meeting. Any item not presented to the annual meeting in this fashion must be deferred to the next meeting of the membership (either annual or special). An Annual Report of the Corporation shall be presented to the members at the annual meeting.
- b) **Special.** Special meetings of the members of the Corporation may be called in the following ways: by the President; by a majority of the Board of Directors; or by the filing with the Secretary of a written request for such a meeting by the lesser of one hundred (100) members or ten percent (10%) of the voting membership.

Upon the calling of any special meeting, the Secretary of the Board of Directors shall give notice of such special meeting to each member, stating the time, place, and purposes thereof, not less than thirty (30) days before the meeting. Only business specified in the notice of meeting shall be transacted at any special meeting.

- c) **Quorum.** At all meetings of the members of the Corporation, ten percent (10%) of all voting members shall be present in person or by proxy as certified by the Secretary to constitute a quorum necessary to conduct business. In the event of failure to achieve a quorum, those present, if they so choose, may proceed informally but without power to adopt resolutions.
- d) **Record Date.** The Record Date for any meeting of the members of the Corporation shall be date that the notice of such meeting is delivered by the Secretary.
- e) **Procedures.** To resolve points of procedure the Board of Directors shall establish rules of order to structure discussions and conduct business.

**Section 4. VOTING.** At all meetings of the members of the Corporation, each member present shall be entitled to one vote as per Article III. Section 1. Except as otherwise indicated herein or required by law, a majority of the votes cast at any meeting at which a quorum is present shall be the act of the members.

**Section 5. PROXIES.** Every Member entitled to vote at a meeting of members of the corporation may authorize another person or persons to act for such Member by proxy. No proxy shall be valid (i) if the Member is not a member in good standing (including having paid all dues) on the date the Proxy is given, or (ii) eleven months after the Proxy is given. Every proxy shall be revocable at the pleasure of the Member executing it, except as otherwise provided by law.

#### **ARTICLE IV -- BOARD OF DIRECTORS**

**Section 1. BOARD OF DIRECTORS.** The affairs of the Corporation shall be managed by the Board of Directors. Each member of the Board of Directors shall be a member in good standing of the Corporation. Directors shall determine the Institute's strategic objectives and policies and monitor the progress toward achieving the objectives and policies. Directors will develop, maintain, and routinely update planning and strategy for the viability and growth of the Institute. In addition, they will approve the Institute's mission, vision, values, and goals and review its performance in achieving stated goals. Directors shall be elected by the Corporation's members and may chair such committees as determined by the Board of Directors and the bylaws throughout their term(s) in office. The total number of voting Board members shall not be less than fifteen (15), to be determined by a vote of a majority of the entire Board. Elected Officers described in Article V are considered Directors for purposes of this Article. The number of Officers must always be a minority of the total number of voting Board members

**Section 2. TERM.** All terms of office shall commence July 1 of the year elected with the exception of the President's term which shall commence July 1 of the following year, and shall expire on the third anniversary thereof, or until such Director's successor is elected and qualified, except in the event of an earlier resignation or removal. Subject to Section 11 of this Article, Directors and Directors who are elected as Officers may serve no more than two consecutive terms in the same office. With the exception of the presidential succession offices (President-Elect, President, Immediate Past President), no one person may serve on the Board of Directors in any combination of elected office for more than 12 consecutive years. See Section 10 regarding Vacancies.

**Section 3. STAGGERED TERMS OF SERVICE.** The term of service for Directors shall be staggered (with the exception of the President). Each year during the voting process, one-third of the Directors shall be elected to hold office until the expiration of their term, which shall in each instance be three (3) years, or until such Director's successor is elected and qualified.

**Section 4. QUORUM.** A majority of the Directors in any given year shall constitute a quorum for the transaction of business.

**Section 5. MEETINGS.** The Board of Directors shall meet at least four (4) times each year: at the site and time of the Annual Meeting of the members and at three (3) other meetings. Meetings may be held in person or by conference telephone, video conference, or similar communication equipment by means of which all persons participating in the meeting can hear and/or communicate with each other at the same time.

Meetings shall be called by the President, or by the Secretary upon the written notice from a majority of the Directors. Notice of meetings shall be delivered to all Directors at least fourteen (14) days prior to the meeting. Should it be necessary to call a meeting without such prior notification, Directors will be asked to sign a waiver of notice, before or after the meeting, to indicate their waiver of the 14-day notification period. In addition, Directors will be deemed to have waived notice of the meeting if they attend the meeting without protesting, prior to or at its commencement. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

The President or his/her designee shall preside at all meetings of the Board of Directors. If the President is not available and has not designated a replacement, the Secretary shall preside.

**Section 6. ACTION WITHOUT MEETING.** Any action required or permitted to be taken at a meeting of the Board of Directors or a committee thereof may be taken without a meeting, if a consent in writing (either electronically or physically) to the adoption of a resolution authorizing the action so taken shall be signed (either electronically or physically) by a two-thirds majority of the Directors.

**Section 7. PROCEDURES.** The Board of Directors shall establish rules of order to structure discussions and conduct business. The President may appoint a Parliamentarian to advise on questions of procedure in transacting the business of the Board of Directors.

**Section 8. VOTING.** Each Director shall be entitled to one (1) vote. Proxy voting is not permitted. A majority of the votes cast at a meeting of the Board of Directors at which a quorum is present shall constitute the act of the Board of Directors, except as otherwise set forth in these bylaws.

**Section 9. POWERS.** The Board of Directors shall have general powers to manage the affairs of and do all things advisable for the best interest and welfare of the Corporation; to approve the receipt or expenditure of monies; approve or ratify contracts, agreements, and debts; delegate specific authority to the Executive Director; and, in general, to do all things necessary or appropriate to accomplish the purposes of the Corporation. These include but are not limited to:

- a) Management of property, business, and affairs of the Corporation. The property of the Corporation shall be in the custody of the Board of Directors and no members shall have individual rights in any Corporation property.
- b) Selection of an Executive Director or other staff as may be required for the efficient operation of the Corporation.
- c) Performing other duties as may be prescribed by these bylaws or permitted by law.

**Section 10. VACANCIES.** In the event of a vacancy of a Director caused by death, incapacity longer than 60 days, resignation, or election to another office, the Nominations Committee shall recommend a successor to serve out the remainder of such Director's term. Any such recommendation will require Board approval. If the vacancy of the Office of President occurs in the first year of the President's term, the successor is not eligible for another term. However, if the vacancy of the Office of President occurs in the second or third year of the President's term, the successor is eligible for an additional three-year term, upon election. In the event of a vacancy of any other Director, a replacement would be appointed to serve out the vacated term.

In the event of a temporary incapacity or prolonged absence of an Officer (leave of absence lasting less than 60 days), the Board of Directors shall appoint an Acting Officer from the Board of Directors or the membership to serve until the Officer is able to resume normal duties. The Acting Officer shall have the full authority and responsibilities of that office during this period.

**Section 11. REMOVAL.** Any Director may be removed from office for cause by (a) a majority vote of the members at any annual or special meeting at which a quorum is present or (b) the affirmative vote of no less than two-thirds (2/3) of the Directors then in office. For this purpose, "cause" shall include, but not be limited to, frequent unexcused absences from Board or Committee meetings, engaging in illegal activities, violating the Corporation's

Code of Conduct or any policy of the Corporation (including the Corporation's Conflict of Interest Policy, Whistleblower Policy, or Confidentiality Policy), creating an unhealthy or dysfunctional environment by inappropriate behavior or disrespect of other directors, or interfering with the delegated duties of the Executive Director or staff. A Board member who serves as an Officer may be removed from office only by a majority vote of the Members, but the Board of Directors may suspend the authority of such Officer for cause.

**Section 12. RESIGNATION.** Any Director may resign at any time by giving written notice to the President. Such resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 13. COMPENSATION.** Directors, as such, shall not receive any stated compensation for their services, but, by resolution of the Board of Directors, expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board, any committee meeting, provided that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefor.

## ARTICLE V -- OFFICERS OF THE CORPORATION

**Section 1. GENERAL.** All officers of the Corporation except for the Executive Director shall be elected by the members and shall serve as Directors in accordance with Article IV hereof. Officers, except the Executive Director and the Immediate Past President, shall be elected by the membership of the Corporation. The Immediate Past President shall succeed to this office from the presidency upon completion of his/her term of office as President. No person may hold two offices simultaneously.

**Section 2. PRESIDENT.** The President shall serve on the Board of Directors and shall preside at all meetings of the members and the Board of Directors. The President shall have general responsibility of the activities of the Corporation and shall perform such duties as by tradition pertain to the office of the President. The President shall keep the Board of Directors fully informed with respect to the activities of the Corporation. The President shall serve only one term and is not permitted to stand for election to the Board of Directors for a period of two years following the completion of the term as President. No employee of the Corporation shall serve as President unless approved by a vote of two-thirds of the entire Board.

**Section 3. SECRETARY.** The Secretary shall serve on the Board of Directors and shall record and file in the national office the minutes of all meetings of the membership and the Board of Directors. In addition, this Officer shall have responsibility for and oversight of the governance and operational documents of the Institute, including the bylaws, policies, list of members, Directors, Officers, Commissioners, Committee Chairs, Regional Sections, and Student Chapters. The Secretary shall perform other duties as may be assigned by these bylaws, the Board of Directors, or the President.

**Section 4. TREASURER.** The Treasurer shall serve on the Board of Directors and shall provide oversight of all assets of the Corporation. This Officer shall ensure appropriate financial reports are provided to the Board of Directors and shall report regularly to the Board of Directors on key financial events, trends, concerns, and assessment of fiscal health. The Treasurer shall perform other duties as may be assigned by these bylaws, the Board of Directors, and/or the President.

**Section 5. PRESIDENT-ELECT.** The President-Elect, to be elected every third year, shall succeed to the Presidency following the President's third year in office. The President-Elect shall have those duties as assigned by the President and the bylaws and shall serve in this office for a term of one (1) year. The President-Elect shall serve as a non-voting member of the Board of Directors. In the event of a resignation from or vacancy in this office, the Nominations Committee shall recommend a successor for this position until such time as a new election for President can be held. Any such recommendation requires Board approval. The Acting President-Elect shall have the full authority and responsibilities of the President-Elect during this period. Should the period extend beyond June 30, the Acting President-Elect would become the Acting President.

**Section 6. IMMEDIATE PAST PRESIDENT.** The position of Immediate Past President is filled by the outgoing

President of the Institute for a term of one year. The Immediate Past President shall serve as a non-voting member of the Board of Directors and shall have such other duties as the President or the Board of Directors shall determine.

**Section 7. EXECUTIVE DIRECTOR.** The Board of Directors may select an Executive Director, or any other official of the Corporation it may deem necessary or appropriate from time to time. The Executive Director shall serve at the pleasure of the Board of Directors and execute its decisions, including carrying out the Corporation's goals and policies. The Executive Director shall assume the operational responsibilities of the Corporation and oversee all hiring, firing, and management of staff and independent contractors. The Executive Director shall also oversee the workflow of the Corporation and provide final review for all agreements and contracts entered into with the Corporation prior to the execution thereof. The Executive Director shall serve as a non-voting member of the Board of Directors and attend all meetings to report on the progress of the organization and answer questions of the board members, subject to the right of the Board of Directors to discuss certain matters, including without limitation executive compensation and performance, in private.

**Section 8. EXECUTIVE STAFF MEMBERS.** The Executive Director may delegate some or all duties to one or more Executive Staff Members, each of whom shall report to and serve at the pleasure of the Executive Director. Executive Staff Members shall have such titles and exercise as much of the Executive Director's authority as delegated by the Executive Director. The Executive Director shall report the designation of any Executive Staff Member to the Board of Directors. An Executive Staff Member may be removed with or without cause by the Executive Director with notice to the Board of Directors. If an Executive Staff position becomes vacant for any reason, such a vacancy may be filled by the Executive Director on notice to the Board of Directors.

## ARTICLE VI -- COMMITTEES

**Section 1. GENERAL.** The Corporation shall have Committees of the Board as designated in this Article VI. Committees of the Board shall include only current Board members and may be authorized by the Board of Directors to act on its behalf in any matter not specifically prohibited by the Corporation's Certificate of Incorporation or by law. The Board of Directors may also designate from time to time any number of Committees of the Corporation, by resolution adopted by a majority of the Board. Committees of the Corporation may include members, Directors, and staff and shall not have the power to bind the Board.

**Section 2. COMMITTEES OF THE CORPORATION.** Committee membership will be selected from within current members of the Institute by an annual process which will include the Executive Director. A committee member may serve no more than eight consecutive years and may be reappointed after a hiatus of one year. Each Committee may recommend its Chair, unless otherwise defined by policy, subject to the approval of the Board of Directors. The Chair shall serve a one-year term, subject to the earlier resignation or removal of such Chair by a two-thirds vote of the Board of Directors. Chair positions are renewable for a maximum of six consecutive years.

**Section 3. COMMITTEES OF THE BOARD.** The Committees of the Board are comprised of Directors and a committee may consult with such additional subject matter experts whose expertise is deemed useful to committee deliberations. These latter shall not have a vote in the proceedings of the applicable committee. The Chair and membership for each committee will be appointed by the President after consultation with the Governance Committee, and then approved by the Board of Directors. The following are the Committees of the Board of the Corporation.

- a) **Audit Committee.** The Audit Committee shall assist the Board of Directors in fulfilling its oversight responsibilities with respect to (1) the audit of the Corporation's books and records and (2) the system of internal controls that the Corporation has established. The Audit Committee is granted the authority to investigate any matter or activity involving financial accounting and financial reporting, as well as the Corporation's internal controls. This Committee shall be responsible for hiring, setting compensation, and overseeing the auditor's activities. The Committee will meet with outside auditors at least once annually and at other times when considered appropriate. The Committee will make regular progress reports to the Board of Directors.

In the event that the Board of Directors does not appoint members to the Audit Committee, or the

Audit Committee is otherwise inactive, the duties of the Audit Committee shall be undertaken by the entire Board of Directors, excluding only those directors who are not independent.

- b) **Executive Director Review & Compensation Committee.** The Executive Director Review & Compensation Committee shall evaluate annually the past performance and compensation of the Executive Director and shall recommend to the Board of Directors any changes in compensation, benefits and/or duties and responsibilities.
- c) **Finance Committee.** The Finance Committee is charged with oversight of the financial operation of the Corporation. This Committee shall review financial procedures, operations, and reports of the Corporation, and shall analyze financial data of the Corporation's financial assets, obligations, and such matters as directed by the Board of Directors and provide recommendations to the Board. It will recommend an annual budget for the Corporation and provide continuing review of it.
- d) **Governance Committee.** The Governance Committee shall provide assistance and advice to the Board of Directors in monitoring governance and compliance issues, shall prepare and/or review all proposed policy and bylaws revisions for Board consideration, and shall review the various committees and commissions and make recommendations for any changes to the Board of Directors. The Committee shall oversee orientation and training of new Board members and shall provide guidance and support in leadership development for the Corporation. The Committee's areas of responsibilities shall include but not be limited to the following:
  - a) Make recommendations on governance policies, practices and procedures related to nonprofit organizations.
  - b) With the Executive Director, monitor compliance with nonprofit governance regulations and, accordingly, provide prudent and timely guidance to the Board of Directors.
  - c) Monitor and assess the relationship between the Board of Directors and management and make recommendations to ensure that the Board continues to function independently from management.
  - d) Review and approve changes recommended by management, including issues regarding disclosures, policies and ethical considerations.
  - e) Advise the Board of Directors on regular Board performance reviews and advise on effective board practices.
  - f) Provide oversight to the Bylaws and Nominations Committees.

## ARTICLE VII – COMMISSIONS

The Board of Directors may designate any number of Commissions by resolution adopted by a majority of the entire Board as Committees of the Corporation per Article VI, Section 1. Each commission shall be established to promote, recognize and provide programming and assistance to research activities in subject areas of interest to the Corporation and its members. The results of such activities shall be the dissemination of information to the membership and the entertainment arts design and technology community for the advancement of the profession.

## ARTICLE VIII -- REGIONAL SECTIONS AND STUDENT CHAPTERS

### Section 1. REGIONAL SECTIONS.

- a) **Authorization and Purposes.** The USITT Board of Directors may authorize the establishment of Regional Sections of the Corporation. The purpose of the formation of a Regional Section of the Corporation is to stimulate the exchange of ideas and information among members in close geographic proximity and to support and further the stated purposes of the Corporation.
- b) **Officers.** The officers of a Regional Section shall be members in good standing of the Corporation and

shall consist of at least a Chair, Secretary, and Treasurer who shall be elected by the Section membership. No more than two offices may be held by the same person.

- c) **Charter.** The USITT Board of Directors shall issue a Charter to each Regional Section upon approval of its application.
- d) **Status.** A Regional Section shall maintain its active status in the Corporation as long as it continues to have no fewer than fifteen voting members of the Corporation, submits an annual report indicating financial status and continued activity in the section, and the officers of the Section are members in good standing of the Corporation. Failure to meet these requirements may result in the Board of Directors declaring a Section Inactive. During the time a Section is Inactive, Active status may be reinstated by the USITT Board of Directors, providing the Section meets the requirements established in these bylaws for Active status. Inactive status may be held by a Section for a maximum of three years at which time its charter shall be revoked by the Board of Directors.

## **Section 2. STUDENT CHAPTERS.**

- a) **Authorization and Purposes.** The USITT Board of Directors may authorize the establishment of Student Chapters of the Corporation. The purpose of the formation of Student Chapters of the Corporation is to stimulate activity in meeting the purposes of the Corporation through the activity of student members located at an institution or within a limited geographical area.
- b) **Formation.** The membership of a Student Chapter is determined by the current Board-approved policy. There shall be at least one (1) sponsor who is a non-student USITT member in good standing of the Corporation and who is designated by the applicants to provide guidance and counsel for the Chapter.

## **Section 3. REVOCATION.**

- a) The Charter of a Regional Section or Student Chapter may be revoked by a vote of the USITT Board of Directors if:
  - 1. The Regional Section or Student Chapter violates any provision of these Bylaws or of any rule, regulation, manual or handbook adopted by the Corporation and such violation (if curable) is not cured within thirty (30) days after written notice from the Executive Director; or
  - 2. In the case of a Regional Section, such Regional Section shall have failed for any reason to execute and deliver an Affiliation Agreement or License Agreement with the Corporation, in form and substance satisfactory to the Executive Director, on or before July 1 of the year following that in which the form of agreement was issued to the Regional Section.
- b) Upon revocation of its Charter, a Regional Section or Student Charter shall forthwith:
  - 1. cease all use (including in its corporate name) of the Corporation's tradenames, trademarks and service marks, including "United States Institute for Theatre Technology" and USITT", and shall refrain from using any confusingly similar name.
  - 2. take all actions directed by the Corporation to ensure that such revocation is adequately communicated to its members and the general public;
  - 3. transfer all of its assets and property to (or as directed by) the National Office, and
  - 4. take such other action as may be reasonably requested by the Corporation.

## **ARTICLE IX -- DIRECTORS' AND OFFICERS' LIABILITY AND INDEMNIFICATION**

### **Section 1. INDEMNIFICATION.**

- a) Any person (or such person's estate) made or threatened to be made a party to any action or proceeding, whether civil or criminal, by reason of the fact that such person was a director or officer of the Corporation, shall be indemnified by this Corporation to the full extent permitted by law



against amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred by such person, or such person's estate as a result of such action or proceeding, or any appeal therein, unless the Board of Directors determines that the director or officer did not act in good faith, for a purpose which such person reasonably believed to be the best interests of the Corporation and in criminal actions or proceedings, had no reasonable cause to believe that the conduct was unlawful.

- b) Expenses incurred in defending a civil or criminal action or proceeding may be paid by the Corporation in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount in case such director or officer receiving such advancement or allowance is ultimately found not to be entitled to indemnification or, where indemnification is granted, to the extent the expenses so advanced by the Corporation or allowed by the court exceed the indemnification to which such director or officer is entitled.
- c) The right of indemnification provided in this Article IX shall not be deemed exclusive of any other rights to which a director or officer seeking indemnification or advancement of expenses may be entitled as provided in the Certificate of Incorporation or as provided by (1) a resolution of the Board of Directors or (2) an agreement providing for such indemnification, it being expressly intended that these bylaws authorize the creation of other rights in any such manner.

**Section 2. INSURANCE.** The Board of Directors shall have the power to purchase and maintain insurance: (i) to indemnify the Corporation for any obligation which it incurs as a result of the indemnification of its directors and officers under the provisions of this Article IX; (ii) to indemnify directors and officers in instances in which they may be indemnified by the Corporation; and (iii) to indemnify in instances in which they may not otherwise be indemnified by the Corporation under the provisions of this Article IX, provided the contract of insurance covering such directors and officers provides, to the extent required by law, for a retention amount and for co-insurance.

**Section 3. REPEAL OR MODIFICATION.** No repeal or modification of this Article IX, including, without limitation, any repeal or modification of this Article IX occurring upon the merger, consolidation, or dissolution of the Corporation, shall adversely affect, repeal, or modify any right of indemnification for any act or omission which occurred or is alleged to have occurred while such right of indemnification was in place.

## **ARTICLE X. -- FISCAL MANAGEMENT**

**Section 1. FISCAL YEAR.** The fiscal year of the Corporation shall commence on the first day of July in each year. The commencement date of the fiscal year herein established shall be subject to change by the Board of Directors.

**Section 2. CHECKS.** All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

**Section 3. BOOKS AND ACCOUNTS.** The books and accounts of the Corporation shall be kept under the direction of the Treasurer in accordance with generally accepted accounting practices.

**Section 4. AUDITING AND REPORTING.** At the close of each fiscal year, the books and records of the Corporation shall be audited in accordance with generally accepted accounting practices, and the Audit Committee shall direct the President and Treasurer to present a full and correct statement of the affairs of the Corporation at the annual meeting of the members and filed with the Secretary and other agencies as legally required.

## **ARTICLE XI. -- CONFLICT OF INTEREST, CONFIDENTIALITY, AND WHISTLEBLOWER POLICIES**

**ADOPTION AND MAINTENANCE OF POLICIES.** The Board of Directors shall adopt and maintain a Conflict-of-Interest Policy, a Confidentiality Policy, and a Whistleblower Policy in such form that complies with

