

**BYLAWS OF
NATIONAL CONFERENCE OF BAR FOUNDATIONS**

(An Illinois Not-for-Profit Corporation)

As last amended on July 31, 2020

ARTICLE I

PURPOSES

SECTION 1.01. Purposes. The purposes of National Conference of Bar Foundations (the “Corporation”) are stated in its Articles of Incorporation as follows: “The Corporation is organized exclusively for charitable, educational or scientific purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code.” In carrying out these purposes, the Corporation will (a) promote the integral role of bar foundations in advancing law-related philanthropy to the organized bar, the larger legal community, and the philanthropic community, and (b) serve as a clearinghouse and resource to assist bar foundations in carrying out their charitable missions.

SECTION 1.02. Limitations on Operations. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its Members, Directors, Officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Corporation’s Articles of Incorporation. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting, to influence legislation (except as otherwise provide in Section 501 (h) of the Code), and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of the Articles of Incorporation or these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501 (c) (3) of the Code or (b) by a corporation, contributions to which are deductible for federal income, estate, and gift tax purposes under Sections 170 (c) (2), 2055 (a) (2) and 2522 (a) (2) of the Code.

SECTION 1.03. Dissolution. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, religious, literary, scientific or educational purposes as shall at the time qualify as an exempt organization or organizations under Section 501 (c) (3) of the Code, as the Board of Director shall determine. Any such assets not so disposed of shall be disposed of by the circuit court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to organization or organizations, as such court determines, which are organized and operated exclusively for such purposes.

SECTION 1.04. Powers. The Corporation shall have such powers as are now or may hereafter be granted by the Not for Profit Corporation Act.

ARTICLE II

OFFICES

SECTION 2.01. Principal and Other Offices. The initial principal office of the Corporation in the State of Illinois shall be located in the City of Chicago, County of Cook. The Corporation may have such other offices, either within or without the State of Illinois, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

SECTION 2.02. Registered Agent and Office. The Corporation shall have and continuously maintain in the State of Illinois a registered office, and a registered agent whose office is identical with the registered office, as required by the Not for Profit Corporation Act. The registered office may be, but need not be, identical with the principal office in the State of Illinois. The registered agent of the Corporation may be changed from time to time by the Board of Directors.

ARTICLE III

MEMBERS

SECTION 3.01. Membership. The Corporation shall have two classes of members of the Corporation (collectively, the “Members”): Foundation Members and Individual Members.

(a) **Foundation Members.** Any bar foundation, law foundation, IOLTA organization or similar entity (represented by and acting through those individuals, including present or former officers, directors or staff executives, as are designated from time to time by such entity) is eligible to become a Foundation Member upon application to the Secretary or the Secretary’s designee and payment of the membership fee required for Foundation Members, if any.

(b) **Individual Members.** Any individual who is not a designated representative of any Foundation Member, but who is interested in the Corporation and wants to receive mailings and attend meetings of the Members, is eligible to become an Individual Member upon application to the Secretary or the Secretary’s designee and payment of the membership fee for Individual Members, if any.

SECTION 3.02. Voting Rights. The Foundation Members shall have the exclusive right to elect the Directors in accordance with Section 5.04 hereof and the exclusive right to vote on all matters pertaining to the affairs of the Corporation on which a vote of the Members is required or is deemed desirable by the Board of Directors. Each Foundation Member shall be entitled to one vote on all

matters submitted to a vote of the membership. Individual Members shall not have any voting rights but shall receive notices of all meetings of the Members and may attend and may participate in meetings of the Members other than through voting.

SECTION 3.03. *Term of Membership.* The term of membership for all Members shall be one year or as otherwise fixed by resolution of the Board of Directors.

SECTION 3.04. *Application for Membership.* The Board of Directors shall determine the application process for membership in the Corporation.

SECTION 3.05. *Membership Dues.* The Board of Directors shall determine from time to time the amount, if any, of the membership dues payable to the Corporation from time to time by the Members. Membership dues, if any, shall be payable in advance for the following full year. Memberships will be automatically renewed upon payment of the annual membership dues for the next succeeding year, if any.

SECTION 3.06. *Transfer of Membership.* Membership in the Corporation is not transferable or assignable.

SECTION 3.07. *Certificates of Membership.* No certificates of membership in the Corporation shall be required.

SECTION 3.08. *Termination of Membership.* A Member's membership in the Corporation may be terminated by the written resignation of the Member delivered to the Secretary or the Secretary's designee. A Member's membership may also be terminated by the affirmative vote of two-thirds of the Board of Directors.

ARTICLE IV

MEETINGS OF MEMBERS

SECTION 4.01. *Annual Meetings.* The annual meeting of the Members shall be held at least sixty (60) days before the close of the Corporation's fiscal year, at such time and place as shall be determined by the President or by resolution of the Members and designated in the notice or waiver of notice of the meeting; provided, however, that if all the Members shall meet at any time and place and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting any corporate action may be taken. At each annual meeting of the Members, the Foundation Members shall elect Directors as provided in Section 5.04 (subject to Section 7.04) and may transact such other business as may properly come before the meeting.

SECTION 4.02. *Special Meetings.* Special meetings of the Members may be called at any time by the President or the Secretary of the Corporation and shall be called by the Secretary upon written request (stating the purpose of the proposed meeting) signed by at least one-third of the Foundation Members or one-third of the Directors of the Corporation then in office, or when so ordered by the Board of

Directors. Special meetings of the Members shall be held at such place as may be designated in the notice or waiver of notice of such meeting.

SECTION 4.03. Notice. Notice of the annual and special meetings of the Members shall be delivered not less than thirty (30) days before the date of such meeting either in writing or by facsimile, electronic mail, or other means of electronic transmission to each Member entitled to vote thereat, at his or her address as it appears of the records of the Corporation, stating the place, date, hour, and purpose(s) of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail so addressed, with first-class postage thereon prepaid. If sent by electronic mail or other means of electronic transmission, such notice shall be deemed to be given upon direction to the electronic mail or other electronic address of record of the Member. If sent by any other means (including facsimile, telegram, cablegram, courier, or express mail), such notice shall be deemed to be delivered when actually delivered to the home or business address of the member.

SECTION 4.04. Quorum. The presence, in person or by proxy, of at least fifteen (15) of the Foundation Members entitled to vote shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Members, but the majority of a smaller number present may adjourn such meeting to another time without further notice.

SECTION 4.05. Use of Conference Telephone or Other Interactive Technology. Members may participate in and act at any meeting of the Members by means of a conference telephone or other similar interactive technology, including, but not limited to, electronic transmission, Internet usage, or remote communication, so long as all persons participating in the meeting can communicate with each other, and such participate shall constitute presence in person at such meeting.

SECTION 4.06. Manner of Acting. Unless otherwise specified herein, action of the Members shall be taken at a duly constituted meeting of Members and shall be decided by the vote of a majority of the Foundation Members entitled to vote thereon who shall be present at the meeting, in person or by proxy.

SECTION 4.07. Proxies. Any Member entitled to vote at any meeting may vote by proxy. Such proxy shall be in writing and delivered to the President or Secretary of the Corporation at least twenty-four (24) hours before a scheduled meeting and shall be revocable at the will of the Member executing the same. A proxy shall be invalid upon the expiration of eleven (11) months from the date of its execution, unless a longer period is specifically provided for therein.

SECTION 4.08. Informal Action by Members. Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by either (a) all the Foundation Members entitled to vote with respect to the subject matter thereof or (b) by the Foundation Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Foundation Members entitled to vote thereon were present and voting. If such consent is signed by fewer than all of the Foundation Members entitled to vote, then such consent shall become effective only if: (a) at least five (5) days prior to the effective date of such consent, a notice in writing of the proposed action is delivered to all of the Foundation Members entitled to vote with respect to the subject matter thereof, and (b) after the effective date of such consent, prompt notice in writing of the taking of the

corporate action without a meeting is delivered to those Foundation Members entitled to vote who have not consented in writing.

SECTION 4.09. Voting. Each Foundation Member shall be entitled to one vote on each matter submitted to a vote at a meeting of the Members.

ARTICLE V

BOARD OF DIRECTORS

SECTION 5.01. General Powers of Directors. The property and affairs of the Corporation shall be managed by the Board of Directors.

SECTION 5.02. Number and Qualifications of Directors. The number of Directors shall be not less than eleven (11) nor more than fifteen (15), as shall be fixed from time to time by the Board of Directors. Each Director must be an Individual Member or designated representative of a Foundation Member in order to be eligible to serve on the Board of Directors. No member of the Nominating Committee shall be eligible to be elected as a Director pursuant to Section 5.04 hereof in any year during which such individual serves on the Nominating Committee. Directors need not be residents of the State of Illinois.

SECTION 5.03. Tenure of Directors. The Directors shall be divided into three classes, as nearly equal in number as reasonably possible, as shall be designated by resolution adopted by a majority of the total number of Directors then in office. The initial term of the first class of Directors shall be one year, the initial term of the second class of Directors shall be two years, and the initial term of the third class of Directors shall be three years. Upon completion of the initial term or each of the three classes, effective at the end of the 2007 annual meeting of the Members, Directors shall be elected to succeed those Directors whose terms expire and such elections shall be for three-year terms of office, each to expire at the third succeeding annual meeting of the Members after their election; provided, however, that the term of the Director who holds the office of President shall end when such person's term as President ends. Unless removed pursuant to Section 5.14 of these Bylaws, each Director shall hold office until his or her successor shall have been duly elected and qualified, or until the Director's earlier death or resignation. Subject to Section 6.06 hereof, any Director who has served for two (2) consecutive full three-year terms shall be ineligible for re-election for a period of three (3) years immediately following the expiration of the second consecutive term.

SECTION 5.04. Method of Election of Directors.

- (a) **Nominations Process.** No later than February 15 of each year, the Nominating Committee (as described in Section 7.03 hereof) shall issue a request for nominations recommended candidates to be elected by the Foundation Members as Directors to take office at the end of the next annual meeting of the Members. All Member nominations of individuals to be included on a list prepared by the Nominating Committee shall be submitted to the Nominating Committee within thirty (30) days from the date the request was issued. The Nominating Committee shall prepare a written slate of recommended candidates for the

required number of Directors to be elected by the Foundation Members, which may include any nomination received from any Member or any other candidates nominated by the Nominating Committee, and the Nominating Committee's slate shall be submitted to the Members no later than April 1 of each year. Any additional nominations for any candidate for Director not included on the Nominating Committee's slate shall be submitted to the President or the chairperson of the Nominating Committee no later than May 1 of each year, in the form of a written petition signed by no fewer than five (5) Foundation Members.

- (b) **Uncontested Election.** In the event that there are no valid written petitions submitted in accordance with this Section 5.04, the Nominating Committee shall cause a written or electronic ballot to be prepared and sent to each Foundation Member entitled to vote. The ballot shall contain the names of the entire slate of candidates for election to the Board of Directors and shall include instructions as to how and when completed ballots should be returned. Each Foundation Member entitled to vote shall vote to approve the slate and elect all of the candidates listed thereon or to disapprove the entire slate. If the slate is approved by a majority of the voting Foundation Members, then the candidates set forth on such slate shall be deemed elected as Directors and shall take office at the end of the next annual meeting of the Members. If the slate is not approved by a majority of the voting Foundation Members, the Board of Directors shall elect individuals to take office at the end of the next annual meeting of the Members.
- (c) **Contested Election.** In the event that valid written petitions are submitted in accordance with Section 5.04 and there are more candidates than open Director seats, the provisions of Section 7.04 shall apply. This Section 5.04 shall not apply to any *ex officio* Director.

SECTION 5.05. *Ex Officio Director.* The immediate past President of the Corporation shall be an *ex officio* Director of the Corporation without voting rights for a term of one year, commencing immediately upon the expiration of his or her term of office as President. The *ex officio* Director shall not be included in the total number of Directors authorized above in Section 5.02.

SECTION 5.06. *Regular and Annual Meetings.* An annual meeting of the Board of Directors shall be held at such time and place as may be fixed by the Board of Directors, for the purpose of electing Officers and for the transaction of such other business as may come before the meeting. The Board of Directors may provide by resolution the time and place for the holding of additional regular meetings of the Board of Directors without other notice than such resolution. If the election of Officers shall not be held at any annual meeting of the Board of Directors, the Board of Directors shall cause the election to be held at an additional regular meeting or at a special meeting of the Board of Directors as soon thereafter as may be convenient.

SECTION 5.07. *Special Meetings.* Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings may fix any place as the place for holding any special meeting of the Board of Directors called by such person or persons.

SECTION 5.08. Notice of Meetings. Notice of the annual meeting and any regular meeting shall be delivered not less than ten (10) days before the date of such meeting, and notice of any special meeting of the Board of Directors shall be delivered not less than five (5) days before the date of such meeting, and any such notice shall be either in writing or by facsimile, electronic mail, or other means of electronic transmission to each Director at his or her address as it appears on the records of the Corporation, stating the place, date, hour, and purpose(s) of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail so addressed, with first-class postage thereon prepaid. If sent by electronic mail or other means of electronic transmission, such notice shall be deemed to be given upon direction to the electronic mail or other electronic address of record of the Director. If sent by any other means (including facsimile, telegram, cablegram, courier, or express mail), such notice shall be deemed to be delivered when actually delivered to the home or business address of the Director.

SECTION 5.09. Voting. The act of a majority of the Directors in office and present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

SECTION 5.10. Quorum. A majority of the total number of Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If fewer than a majority of the Directors are present at a meeting of the Board of Directors, a majority of the Directors present may adjourn the meeting from time to time without further notice.

SECTION 5.11. Informal Action by Directors. Any action required or permitted to be taken at any meeting of the Board of Directors, or any committee, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, or by all of the members of such committee, as the case may be, and the writing or writings or electronic transmission or transmissions are filed with the minutes of the proceedings of the Board of Directors or committee. Such filings shall be in paper form if the minutes are maintained in paper form or in electronic form if the minutes are maintained in electronic form. Any such consent signed by all of the Directors or all committee members, as the case may be, shall have the same effect as a unanimous vote and may be stated as such in any document filed with the Secretary of State of the State of Illinois under the Not for Profit Corporation Act.

SECTION 5.12. Use of Conference Telephone or Other Interactive Technology. Members of the Board of Directors or of any committee, may participate in and act at any meeting of the Board of Directors, or committee, by means of a conference telephone or other similar interactive technology, including, but not limited to, electronic transmission, Internet usage, or remote communication, so long as all persons participating in the meeting can communicate with each other, and such participation shall constitute presence in person at such meeting.

SECTION 5.13. Resignation. Any Director may resign at any time by giving written notice, notice by facsimile, notice by electronic mail, or notice by other means of electronic transmissions to the President. Such resignation shall take effect when the notice is delivered unless the notice specifies a future date. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. In the event that (a) a Director who is a Member fails to remain a

Member in good standing, or the Member of which a Director is a designated representative fails to remain a Member in good standing, or (b) a Director fails to attend three (3) consecutive meetings of the Board of Directors, such failure shall be brought to the attention of the Board of Directors by the Secretary and, unless the Board of Directors determines otherwise, that Director shall be deemed to have resigned as of the next meeting of the Board of Directors following the Secretary's notice.

SECTION 5.14. Removal. A Director may be removed, with or without cause, by the affirmative vote of two-thirds of the Directors present and voting at a meeting of the Directors at which a quorum is present. Such action shall be taken at a regular meeting of the Directors or at a special meeting of the Directors called for that purpose. In the event a special meeting is called for such purpose, the proposed removal shall be set forth in the notice of any such special meeting and the notice shall be given at least twenty (20) days prior to such special meeting.

SECTION 5.15. Vacancies. Any vacancy occurring in the Board of Directors because of death, resignation, removal, disqualification, or otherwise or any Directorship to be filled by reason of an increase in the number of Directors may be filled by the Board of Directors at any meeting thereof. A Director elected to fill a vacancy shall be elected to serve until the next annual meeting of the Members.

SECTION 5.16. Compensation. Directors shall not receive compensation for their services as Directors, provided that nothing herein shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation for personal services rendered to the Corporation that are reasonable and necessary to carry out one or more of the tax-exempt purposes of the Corporation, so long as the Directors comply with the conflict of interest procedures of Article XIII hereof and any other policies adopted by the Board of Directors. Directors may receive reimbursement for such reasonable expenses incurred in connection with corporate matters, provided that such reimbursement is authorized by the Board of Directors.

ARTICLE VI

OFFICERS

SECTION 6.01. Officers. The officers of the Corporation shall be a President, a President-Elect, a Secretary, and a Treasurer (each, an “**Officer**”, and taken together with the other officers of the Corporation authorized by the Board of Directors, the “**Officers**”). The Board of Directors may also elect one or more Assistant Secretaries and Assistant Treasurers, and such additional Officers as the Board of Directors may deem necessary or appropriate from time to time. The Officers shall have such duties as hereafter described and such additional duties as the Board of Directors may from time to time prescribe. With the exception of any Assistant Secretaries and Assistant Treasurers, each Officer must be a member of the Board of Directors at the time of his or her election.

SECTION 6.02. Election and Term of Office. The elected Officers shall be elected annually for a one-year term by the Board of Directors at the annual meeting of the Board of Directors; provided, however, that in accordance with Section 6.07, the then-acting President-Elect shall assume the office of President immediately upon the expiration of the then-acting President's term; and provided further that

if the President-Elect is not eligible or willing to serve as President, the Board of Directors shall elect the President at the annual meeting of the Board of Directors. If the election of Officers is not held at such meeting, such election shall be held as soon thereafter as may be convenient. New offices of the Corporation may be created and filled and vacancies in offices may be filled at any time, at any meeting or by information action of the Board of Directors pursuant to Section 5.11 of these Bylaws. Unless removed pursuant to Section 6.04 of these Bylaws, each Officer shall hold office until the Officer's successor has been duly elected and qualified, or until the Officer's earlier death or resignation. Election or appointment of an Officer shall not of itself create contract rights. Except for the Treasurer, no Officer shall be eligible to serve consecutive terms of office.

SECTION 6.03. Resignation. Any Officer may resign at any time by giving written notice, notice by facsimile, notice by electronic mail, or notice by means of other electronic transmission to the Board of Directors, the President, or the Secretary. Such resignation shall take effect when the notice is delivered unless the notice specifies a future date. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 6.04. Removal. Any Officer elected or appointed by the Board of Directors may be removed, with or without cause, by a vote of two-thirds of all Directors then in office whenever, in their judgment, the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person or persons so removed.

SECTION 6.05. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Directors at any meeting thereof. An Officer elected to fill a vacancy shall be elected to serve until the next annual meeting of the Board of Directors.

SECTION 6.06. President. The President shall be the principal executive officer of the Corporation and as such shall in general supervise and control all the business and affairs of the Corporation, unless otherwise provided by the Board of Directors. The President shall preside at all meetings of the Board of Directors and shall see that the orders and resolutions of the Board of Directors are carried into effect, except in those instances in which that responsibility is assigned to some other person by the Board of Directors. The President may sign bonds, mortgages, and all other contracts and documents, whether or not under the seal of the Corporation, except in cases where the signing and execution thereof shall be expressly delegated by law, by the Board of Directors, or by these Bylaws to some other Officer or agent of the Corporation. At the expiration of the President's one-year term of office, the President shall become an *ex officio*, non-voting Director and Chairperson of the Nominating Committee, and shall be ineligible for re-election to the Board of Directors or as an Officer for a period of three (3) years immediately following the expiration of the President's term of office.

SECTION 6.07. President-Elect. The President-Elect shall learn the duties of the President and shall perform such duties as shall be assigned by the President or the Board of Directors. In the absence of the President or in the event of the President's inability or refusal to act, the President-Elect 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. Provided that the President-Elect continues to be a Director and is willing to serve, the President-Elect shall automatically assume the office of President when the then-acting President's term expires.

SECTION 6.08. Secretary. The Secretary shall attend all meetings of the Board of Directors and record all the proceedings of the meetings of the Board of Directors in one or more books provided for that purpose; be custodian of the Corporate records and the seal of the Corporation, if any; keep a register of the post office address of each Director, which shall be furnished to the Secretary by such Director; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the Board of Directors.

SECTION 6.09. Treasurer. The Treasurer shall be the principal financial officer of the Corporation. The Treasurer shall: (a) have charge of and be responsible for overseeing the maintenance of adequate books of account for the Corporation; (b) have the charge of all funds and securities of the Corporation, and be responsible for overseeing the management thereof, and for the receipt and disbursement thereof; and (c) in general perform all the duties incident to office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety as the Board of Directors shall determine.

SECTION 6.10. Assistant Treasurers and Assistant Secretaries. Any assistant treasurers and assistant secretaries shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the Board of Directors. If required by the Board of Directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

SECTION 6.11. Other Officers and Agents. Officers and agents of the Corporation, if any, other than those whose duties are provided for in these Bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the Board of Directors.

SECTION 6.12. Absence of Officers. In the absence of an Officer, or for any other reason the Board of Directors may deem sufficient, the Board of Directors may delegate any or all of the powers or duties of any Officer to any other Officer or to any Director.

ARTICLE VII

COMMITTEES

SECTION 7.01. General Provisions. The Board of Directors may, by resolution adopted by a majority of the Directors in office, designate one or more committees, each committee to consist of two or more Directors and a majority of each committee's membership to be Directors; provided, however, that committees appointed by the Board of Directors or otherwise authorized pursuant to these Bylaws relating to the election, nomination, qualification, or credentials of the Directors or other committees involved in the process of electing Directors may be composed entirely of non-Directors. Any committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation; provided, however, that no such committee shall have the power or

authority of the Board of Directors in reference to (a) approving or recommending to the Members any act that the Not for Profit Corporation Act requires to be approved by the Members, except that committees appointed by the Board of Directors or otherwise authorized by these Bylaws relating to the election, nomination, qualification, or credentials of Directors or other committees involved in the process of electing Directors may make recommendations to the Members relating to electing Directors; (b) amending or repealing these Bylaws or the Articles of Incorporation; (c) electing, appointing, or removing any Officer, Director, or any member of any committee, or fixing the compensation of any member of a committee; (d) adopting a plan of merger or adopting a plan of consolidation with another corporation; (e) authorizing the sale, lease, exchange or mortgage of all or substantially all of the property or assets of the Corporation; (f) filling vacancies on the Board of Directors or any of its committees; (g) adopting a plan for the distribution of the assets of the Corporation or for dissolution; or (h) amending, altering, repealing, or taking any action inconsistent with any resolution or action of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by any such committee.

SECTION 7.02. Advisory Committees. By resolution, the Board of Directors may designate other advisory committees not having and exercising the authority of the Board of Directors in the management of the Corporation. Members of any such advisory committee may, but need not, be Directors and the Board of Directors shall appoint the members thereof, except as and to the extent such authority shall be vested in an Officer or agent of the Corporation by the Board of Directors.

SECTION 7.03. Nominating Committee. There shall be a nominating committee of the Corporation (the “**Nominating Committee**”) that shall be comprised of, at any given time, five (5) members, who shall be appointed by the President, subject to the approval of the Board of Directors. At least one member of the Nominating Committee shall not be a member of the Board of Directors. The chairperson of the Nominating Committee shall be the immediate past President of the Corporation. The Nominating Committee be responsible for preparing a slate of Directors for election in accordance with Section 5.04, and shall present the names of candidates for membership on the Board of Directors to fill vacancies as they may occur. The Nominating Committee shall prepare a Slate of Officers for the ensuing year, and shall bring its recommendations to the Board of Directors at the annual meeting of the Board of Directors.

SECTION 7.04. Elections Committee. In the event of a contested election of the Directors nominated and standing for election in accordance with Section 4.01 and Section 5.04, the Board of Directors shall appoint an elections committee of the Corporation (the “**Elections Committee**”) consisting of three (3) members, who shall be appointed by the President, subject to the approval of the Board of Directors. The President shall also appoint one member as the chairperson of the Elections Committee, subject to the approval of the Board of Directors. No later than June 1 of any year in which there is a contested election, the Elections Committee shall cause a written or electronic ballot to be prepared and sent to each Foundation Member entitled to vote. The ballot shall contain the names of all candidates for all Director positions to be elected, listed in order drawn by lot and accompanied by a brief biographical sketch of each candidate. Each Foundation Member shall vote for individual candidates up to the number of Director positions to be elected and shall be limited to one vote per candidate. Completed ballots shall be received by the staff of the Corporation no later than July 1, in any year in which there is a contested election. No ballots naming persons other than those

nominated as aforesaid shall be counted. Those candidates (equal in number to the number to be elected) who receive the highest number of votes from the Foundation Members entitled to vote shall be deemed elected.

SECTION 7.05. Strategic Planning Committee. There shall be a Strategic Planning Committee of the Board of Directors comprised of five (5) current Directors, at least one of whom shall be an officer of the Corporation, and two (2) others, either individuals representing Foundation Members or Individual Members, all appointed by the President. It shall be the responsibility of the Strategic Planning Committee to examine opportunities for, and challenges to, the continued growth of the Corporation and fulfillment of its purpose as presented by conditions external to its operations. The Strategic Planning Committee shall advise the Board of Directors or its Officers of its findings and shall present a Strategic Plan for the Corporation with specific recommendations for strategic goals. The Strategic Planning Committee shall report to the Board of Directors or Officers annually or at any time at the request of the President on progress measures/benchmarks in achieving such goals and recommendations for changes thereto.

SECTION 7.06. Term of Office. Each member of a committee of the Board of Directors or an advisory committee (each, a “Committee Member”) shall continue as such until the next annual meeting of the Board of Directors and until such Committee Member’s successor is appointed, unless the committee shall be sooner terminated by resolution of the Board of Directors, or unless such Committee Member resigns or is removed from such committee. Any Committee Member may be removed, with or without cause, by the person or persons authorized to appoint such Committee Member whenever in such person’s or persons’ judgment the best interests of the Corporation shall be served by such removal.

SECTION 7.07. Chairperson. One member of each committee shall be appointed as chairperson by the person or persons authorized to appoint Committee Members thereof.

SECTION 7.08. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided for in the original appointments.

SECTION 7.09. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the Committee Members shall constitute a quorum and the act of majority of the Committee Members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 7.10. Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VIII

CONTRACTS, CHECKS, DEPOSITS, GIFTS AND INVESTMENTS

SECTION 8.01. Contracts. The Board of Directors may authorize any Officer or Officers or agent or agents of the Corporation, in addition to the Officers so authorized by these Bylaws, to enter into

any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

SECTION 8.02. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such Officer or Officers or agent or agents of the Corporation and in such manner as shall from time to time to be determined by resolution of the Board of Directors.

SECTION 8.03. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may designate by resolution.

SECTION 8.04. Gifts. The Board of Directors may accept or reject, or by resolution may authorize any Officer or Officers or agent or agents of the Corporation to accept or reject, on behalf of the Corporation, any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

SECTION 8.05. Investments. The Board of Directors shall manage, invest, operate, deal in and with, and conserve the property of the Corporation, and may retain any or all of the assets transferred to the Corporation by gift or bequest; provided, however, that the exercise of any of such powers shall not in any way conflict with the purposes of the Corporation as stated in its Articles of Incorporation, and such powers shall not be exercised so as to cause the Corporation to lose its qualification as an exempt organization under Section 501 (c) (3) of the Code.

ARTICLE IX

BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and each committee thereof.

ARTICLE X

FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of September in each year and end on the thirty-first day of August in each succeeding year.

ARTICLE XI

WAIVER OF NOTICE

SECTION 11.01. *Written Waiver of Notice.* A written waiver of any required notice, signed by the person entitled to notice, or a waiver given by electronic transmission by the person entitled to notice, whether before or after the date stated therein, shall be deemed equivalent to notice. Neither the business to be transacted at, nor the purpose of, any meeting of the Members, the Board of Directors, or committee thereof, need be specified in any written waiver of notice or any waiver given by electronic transmission.

SECTION 11.02. *Attendance as Waiver of Notice.* Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, and objects at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE XI

INDEMNIFICATION AND INSURANCE

SECTION 12.01. *Indemnification.* The Corporation shall indemnify each person who is or was a Director or Officer, or who is serving or has served at the request of the Corporation as a director, trustee or officer of another corporation, partnership, joint venture, trust or other enterprise, and may indemnify any person who is or was an employee or agent of the Corporation and any person who is serving or has served at its request as an employee or agent of any other enterprise, to the fullest extent from time to time permitted by the laws of the State of Illinois in the event any of such persons was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

SECTION 12.02. *Authorization of Indemnification.* Any indemnification under this Article XII (unless the indemnification is ordered by a court) shall be made by the Corporation only as authorized in the specific case, upon a determination that indemnification of the Director, Officer, employee or agent of the Corporation is proper in the circumstances. In the case of indemnification that is mandatory under Section 12.01 hereof, the determination shall be limited to (a) whether the person to be indemnified has met the standard specified in Section 12.01 and (b) the amount of the indemnification permitted by law. Any determination under this Section 12.02 shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or even if obtainable, a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

SECTION 12.03. *Advance Payments.* Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the Director, Officer, employee or agent of the Corporation to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article XII.

SECTION 12.04. *Non-Exclusivity and Continuation.* The indemnification provided by this Article XVII shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any agreement, vote of disinterested Directors or otherwise, both as to action in the person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, Officer, employee or agent of the Corporation, and shall inure to the benefit of the heirs, executors and administrators of such a person.

SECTION 12.05. *Insurance.* The Corporation may purchase and maintain insurance (a) to insure itself with respect to the indemnification payments is authorized or obligated to make pursuant to this Article XVII, and (b) on behalf of any person who is or was a Director, Officer, employee or agent of the Corporation or who is or was serving at the request of the Corporation as a director, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, to insure against any liability asserted against such person and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify the person against such liability under the provisions of Article XII.

ARTICLE XIII

CONFLICTS OF INTEREST

SECTION 13.01. *Conflict of Interest.* A Director shall disclose to the Board of Directors any material interest which such Director directly or indirectly has in any person or entity which is a party to a transaction under consideration by the Board of Directors, or which to the Director's knowledge might otherwise cause a conflict with a fiduciary duty owed by the Director to another organization. Such interested Director shall abstain from voting on such transaction or other action; provided, however, that such interested Director's presence may be counted in determining whether a quorum is present.

SECTION 13.02. *Material Interest.* A Director shall be considered to have a material interest in an entity if the Director is a director, officer or employee of the entity or if the Director has a material financial interest in the entity.

SECTION 13.03. *Comprehensive Policy.* The Board of Directors shall have the power and authority to adopt a more comprehensive policy regarding conflicts of interest, which may supplement, amend or supersede this Article XIII, as so directed by the Board of Trustees.

ARTICLE XIV

AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended or repealed and new Bylaws adopted by a majority of the Directors present at any annual meeting, regular meeting, or special meeting of the Directors; provided, however, that (a) no provision of Article I, II, III, IV, V or XIV of these Bylaws shall be altered, amended,

or repealed without the prior approval of the Foundation Members, (b) notice of the proposed alteration, amendment, repeal or adoption shall be contained in the notice of any special meeting at which such action is taken, and (c) no such alteration, amendment, repeal or adoption shall in any way conflict with the purposes of the Corporation as stated in its Articles of Incorporation or otherwise cause the Corporation to lose its qualification as tax-exempt organization under Section 501 (c) (3) of the Code.

ARTICLE XV

MISCELLANEOUS

SECTION 15.01. Definitions. In addition to the terms defined elsewhere in these Bylaws, the following terms shall have the following meanings when used herein:

- (a) **“Articles of Incorporation”** means the Articles of Incorporation of the Corporation filed with the Secretary of State of the State of Illinois on July 2, 2004, and any amendments thereto.
- (b) **“Not for Profit Corporation Act”** means the Illinois General Not for Profit Corporation Act of 1986, as amended.
- (c) A **“Section”** of **“the Code”** means a section of the Internal Revenue Code of 1986, as amended, and shall include future amendments to such section and corresponding provisions of future provisions of future federal tax laws, all as from time to time in effect.
- (d) **“Director”** means a member of the Board of Directors.

SECTION 15.02. Writings. Any action required in these Bylaws to be “written”, to be “in writing”, to have “written consent”, to have “written approval”, and the like by or of Members, Directors or Committee Members shall include any communication transmitted or received by facsimile, electronic mail, or other means of electronic transmission.