



AMENDED AND RESTATED

BYLAWS

**OF THE ENTREPRENEURS'
ORGANIZATION**

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**AMENDED AND RESTATED BYLAWS OF
THE ENTREPRENEURS'
ORGANIZATION**

(Formerly Known as the Young Entrepreneurs' Organization)

**The following constitutes the bylaws (the “Bylaws”) of The
Entrepreneurs’ Organization (hereinafter referred to as the
“Corporation”), a nonprofit corporation originally organized as the
Young Entrepreneurs’ Organization on November 27, 1989 under the
laws of the District of Columbia.**

Article I **PURPOSES**

SECTION 1. GENERAL

The Corporation is organized for charitable, scientific and educational purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1986, as amended, or successor provisions (the “Code”) and is a “public charity” for tax purposes. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any Member, director, Corporate Officer or other private individual, 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 its purposes.

SECTION 2. SPECIFIC PURPOSES

The specific purposes of the Corporation have always been and remain:

- a) To operate exclusively for charitable, educational and scientific purposes as set forth in the Code. More specifically, the Corporation is organized for the following purposes, including, without limitation:
 - i) To provide educational programs, opportunities, resources and training to the entrepreneurs of the world. To share the mutual interests of improving the skills of the membership through access to educational programs, human and physical resources in support of their growing enterprises, and participating with others that have similar drives, goals, and experiences.
- b) To engage leading entrepreneurs to learn and grow.

SECTION 3. SPECIFIC LIMITATIONS

In order to preserve the integrity of the Corporation and to better serve the entrepreneurial community, the Corporation will take no formal legal or policy position on religious, political, social, moral or other issues, which do not relate directly to the unique situations faced by entrepreneurs. Nothing in this section shall prohibit lobbying or other similar advocacy activities in accordance with applicable Code rules and regulations.

SECTION 4. MEMBERSHIP

The Corporation shall have one class of non-voting members (“Member(s)”). The Corporation shall establish and modify the membership and qualification guidelines from time-to-time subject to final approval by the Corporation’s Board of Directors (“Board”). Those guidelines, as well as the provisions dealing with membership rights, privileges, duties, discipline and termination, are set forth in the “Membership” section of the Corporation’s Policies and Procedures documents (“Corporation’s Policies and Procedures”). The Corporation shall set annual membership dues, including methods and procedures for payment, in accordance with the “Dues and Fees” section of the Corporation’s Policies and Procedures.

SECTION 5. SUSPENSION AND EXPULSION OF MEMBERS

The Board, in its sole discretion, may suspend or expel any Member of the Corporation by a

two-thirds (2/3) vote if the Member was involved, directly or indirectly, in the commission of:

- a) A felony or other crime involving moral turpitude or the commission of any other act or omission involving dishonesty, disloyalty, fraud or breach of fiduciary duty;
- b) Gross negligence in relation to any of the Corporation's Policies and Procedures or the Chapter's Policies and Procedures;
- c) Willful or intentional misconduct in relation to any of the Corporation's Policies and Procedures or the Chapter's Policies and Procedure;
- d) A material violation in relation to any of the Corporation's Policies and Procedures or the Chapter's Policies and Procedures; or
- e) Misuse of assets of the Corporation or of any Chapter for personal profit.

SECTION 6. NON-DISCRIMINATION.

EO promotes diversity of nationalities, cultures and experiences in its Members in order to adequately represent the interest of its diverse global membership. Therefore, in the selection of Members and any activity sponsored by EO as it relates to admission and participation, the Corporation shall not discriminate on the basis of race, color, national origin, ancestry, sex, sexual orientation, caste, gender identity or expression, age, religion, disability, genetic information, marital status, citizenship status, veteran status, or any other characteristic protected by law.

Article II CHARTER DOCUMENTS

SECTION 1. ARTICLES OF INCORPORATION

The Articles of Incorporation, as amended from time to time, and as filed with the District of Columbia, is the Corporation's governing document. To the extent that the Bylaws or the Corporation's Policies and Procedures conflict with the Articles of Incorporation, the Articles of Incorporation shall prevail.

SECTION 2. BYLAWS

The Corporation's Bylaws exist solely in this document. To the extent that the Corporation's Policies and Procedures conflicts with the Bylaws, the Bylaws shall prevail. The Corporation authorizes its Executive Director to fully implement the terms of the Bylaws.

SECTION 3. POLICIES AND PROCEDURES

The Corporation's Policies and Procedures are an extension of the Bylaws and shall include at least the following sections:

- a) Introduction;
- b) Membership;
- c) Code of Conduct;
- d) Anti-Harassment;
- e) Discipline;
- f) Dues and Fees;
- g) Leadership;
- h) Elections;
- i) Regional Councils;
- j) Committees and Task Force Teams;
- k) Chapter Formation;
- l) Confidentiality Policy;
- m) Solicitation Policy;
- n) Reimbursement Policy;
- o) Whistleblower Policy;
- p) Member Vendor Policy; and
- q) Definitions.

SECTION 4. REVISIONS TO BYLAWS AND POLICIES AND PROCEDURES

The Corporation authorizes its Executive Director to maintain and fully implement the Corporation's Bylaws and Policies and Procedures. The Board may amend the Corporation's Bylaws and Policies and Procedures by majority vote.

Article III CHAPTERS

SECTION 1. AUTHORIZATION AND FORMATION

The Corporation's Board has the sole authority to establish unincorporated and/or incorporated chapters (the "Chapters") to serve its Members pursuant to the "Chapter Formation" section of the Corporation's Policies and Procedures, as long as those Chapters serve and advance the Corporation's purpose and comply with the terms and conditions set forth in the authorized Chapter Agreement ("Chapter Agreement").

SECTION 2. CHAPTER GOVERNANCE

Chapters shall adopt their own bylaws and their own set of policies and procedures ("Chapter's Policies and Procedures") and elect their own officers to govern the Chapter. Officers of a Chapter shall use to the extent applicable, titles provided for officers as outlined by the "Chapter Formation" section of the Corporation's Policies and Procedures.

SECTION 3. PURPOSE

The purpose of the Corporation's Chapters is to provide education and services to Members at the local level and to conduct the business of the Corporation and the Chapter at the local level. No Chapter may act outside of the scope or purposes of the Corporation or the Corporation's Bylaws or the Corporation's Policies and Procedures.

SECTION 4. CHAPTER MEMBERSHIP

Chapter membership consists of Members of the Corporation. A Chapter shall not change the Corporation's criteria for Membership as set forth in the Corporation's Policies and Procedures.

SECTION 5. OVERSIGHT

Chapters shall exist and conduct its affairs subject to the power and oversight of the Corporation's Board and its Committees. The Board and/or the Corporation's Governance Committee shall have the power to, in its sole discretion, independently, or in response to a formally filed Member complaint, make a factual inspection and determination regarding any situation in which a Chapter, through its own board of directors or officers, violates the Corporation's Policies and Procedures, the Corporation's Bylaws, the Chapter's own bylaws, the Chapter's Policies and Procedures, or contravenes an order issued by the Corporation's Board or Executive Director.

If the Corporation's Board or the Governance Committee determines, in its sole discretion, that a Chapter warrants disciplinary action, the Board may take one or more of the following actions, including but not limited to, a) revocation of the Chapter's authority to exist; b) withholding of the Chapter's membership dues; and/or c) removal of the Chapter's officers. However, prior to this disciplinary action, the Board shall use its judgment and its best efforts to provide a notice and cure period for the Chapter's violation(s).

SECTION 6. CHAPTER'S POLICIES AND PROCEDURES

Each properly authorized and established Chapter shall submit the Chapter's Policies and

Procedures to the Governance Committee. The Chapter's Policies and Procedures shall not become effective until the Governance Committee approves the document. Any subsequent modifications to an approved set of Chapter's Policies and Procedures must receive approval by the Governance Committee by the same process before becoming effective. The Board, or the Governance Committee reserves the right to periodically review any Chapter's Policies and Procedures to ensure that they remain acceptable to the Board.

SECTION 7. CHAPTER: NON-DISCRIMINATION.

Members and any activity sponsored or sanctioned by any Chapters shall not restrict admission or participation in the activity on the basis of race, color, national origin, ancestry, sex, sexual orientation, caste, gender identity or expression, age, religion, disability, genetic information, marital status, citizenship status, veteran status, or on any other characteristic protected by law.

Article IV REGIONAL COUNCILS

SECTION 1. AUTHORIZATION AND FORMATION

The Corporation's Board has the sole authority to establish geographic regions to advance a) the Corporation's Purpose as set forth in Article I, and b) the Relationship of The Corporation to its Chapters as set forth in Article X. Consistent with this authority, the Board has established Regional Councils to govern those regions. The Board shall establish the scope of each of the Regional Council's authority and its limitations in the Corporation's Policies and Procedures. Under no circumstances shall a region or a Regional Council incorporate or take any action to operate or become a legal entity unto itself.

SECTION 2. MEMBERS SERVING ON REGIONAL COUNCILS

Regional Councils shall consist of the Regional Chair, Regional Chair-Elect, Governance Director, Finance Director, Growth Director, Member Experience Director, Member Products Director, Ad Hoc Directors and Area Directors. The Regional Councils shall decide the number of Area Directors to include each year as members serving on Councils. The Corporation authorizes Regional Councils to add additional positions as designated within the Corporation's Policies and Procedures.

Ad Hoc Committee Chairs shall select Members to serve on Regional Councils with input from the Regional Chairs for their respective regions. The Board shall ratify all Members elected to serve on Regional Councils by a majority vote and shall retain exclusive authority to remove any Member serving on a Regional Council at any time and for any reason by a majority vote. Members serving on Regional Councils shall report to the Regional Chairs for execution of the regional goals and to the Ad Hoc Committee Chairs for execution of the Ad Hoc Committee goals.

SECTION 3. SELECTION OF REGIONAL CHAIRS

The Board shall elect all Regional Chairs by a majority vote. Consistent with the Corporation's path of leadership process, the Board shall approve the process for Members to serve as Regional Chairs in the Corporation's Policies and Procedures. The Board shall also provide the scope of the Regional Chair's authority and responsibility in the Corporation's Policies and Procedures. The Board shall retain the exclusive authority to remove any Regional Chair at any time and for any reason by a majority vote.

Article V OFFICES

SECTION 1. REGISTERED OFFICE

Section 29-104.02 of the Code of the District of Columbia, titled “Business Organization”, requires that the Corporation maintain its registered office in the District of Columbia. The registered agent may be (a) an individual resident of the District of Columbia whose business office is identical with the registered office; (b) a domestic corporation, whether for profit or not for profit; or (c) a foreign corporation, whether for profit or not for profit, authorized to transact business or conduct affairs in the District of Columbia with an office identical with the registered office. The Board may change the address of the registered office and the registered agent from time to time.

SECTION 2. OTHER OFFICES

The Corporation may have offices at other places, either within or without the District of Columbia, as the Board may from time to time determine or the activities of the Corporation may require.

Article VI BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS

The Corporation's Board shall manage the Corporation's business and affairs with all the powers, authority, responsibilities, and obligations given a board of directors of a nonprofit corporation under the laws of the District of Columbia.

SECTION 2. GENERAL RESPONSIBILITIES

Generally, the delineated roles and responsibilities of the Board shall include:

- a) Act as keeper of the Corporation's vision and values;
- b) Formulate the Corporation's strategic direction;
- c) Maintain operational oversight over the Corporation's business and affairs;
- d) Supervise the Corporation's Committees;
- e) Approve the budgets and financial reports of the Corporation;
- f) Assign tasks and projects to the Corporation's Committees;
- g) Manage key Corporation alliances/partnerships;
- h) Maintain oversight over the Executive Director, and his or her duties and responsibilities and compensation;
- i) Plan and approve all Corporation leadership positions;
- j) Supervise the annual Corporation audit and related activities;
- k) Supervise annual Corporation governance, succession and related activities; and
- l) Supervise Corporation's disciplinary proceedings, if any.

SECTION 3. MANDATORY FUNCTIONS

The Board shall establish systems so that the mandatory functions involving, at a minimum, the Corporation's audit, governance and disciplinary requirements occur on at least an annual basis, or more frequently if appropriate.

SECTION 4. NUMBER OF DIRECTORS

- a) The Corporation shall have a minimum of nine (9) voting directors and a maximum of twelve (12) voting directors on its Board.
- b) Each year the Board shall elect three (3) directors. The elected directors will replace three (3) outgoing directors and serve with six (6) directors that were elected in the previous two years (for avoidance of doubt this Section 4(b) of Article VI contemplates nine (9) members of the Board that shall each serve for three (3) years, including the Chair, the Chair-Elect and the Chair Elect-Elect).
- c) Subject to Section 4(a) of Article VI, the Board shall have the authority to elect an additional three (3) Directors who shall serve for two (2) years (in addition of the nine (9) directors contemplated by Section 4(6) of Article VI). The election of directors under this Section 4(c) Article VI is entirely subject to the Board's discretion as the Board may choose not to elect any directors under this Section 4(c) of Article VI.
- d) In addition, the Executive Director shall be an ex officio non-voting director of the Board (for avoidance of doubt, the Executive Director will not count as one of the directors for the purposes of Section 4(a) of Article VI).

SECTION 5. MANNER OF ELECTION, TENURE AND QUALIFICATIONS.

- a) The Board shall follow the procedures for elections set forth in the Corporation's Policies and Procedures. Consistent with these procedures, the Board shall consider a slate of nominees that meets the criteria established in the Corporation's Policies and Procedures to serve as directors on the Board. From the slate, the Board shall elect each director to serve for a term of three (3) years, rotating so that the Board elects three (3) directors each year (for avoidance of doubt, this provision does not apply to the directors described in Section 4(c) of Article VI). After the three (3) new directors join the Board, one of them shall be designated by the Board as the "Chair Elect-Elect" pursuant to processes outlined in the Corporation's Policies and Procedures.
- b) Each director shall hold office until the Board has duly chosen and qualified his or her successor or until the elected director's death, resignation, or removal, whichever comes first. Directors need not be residents of the District of Columbia. The directors must be Members of the Corporation except for those directors elected under Section 4(c) of Article VI.
- c) Subject to Section 4 of Article V, the Board shall submit its list of elected directors to the Corporation's membership for ratification in accordance with the "Elections" section of the Corporation's Policies and Procedures. The Board shall determine the vote and manner for the ratification process.
- d) In the selection of directors to serve on the Board, the Board and those Members involved with the election process shall not discriminate against any director candidates on the basis of race, caste, color, creed, religion, sex, sexual orientation or national origin.

SECTION 6. BOARD OF DIRECTORS CHAIR

The term of the Chair of the Board (the "Chair") shall be one fiscal year and the Chair shall preside over the meetings of the Board, and such other duties as the Board may determine.

SECTION 7. CHAIR-ELECT

Upon the end of the tenure of the Chair, the Chair-Elect shall become the Chair.

SECTION 8. CHAIR ELECT-ELECT

Upon the end of the tenure of the Chair-Elect, the Chair Elect-Elect shall become the Chair-Elect.

SECTION 9. RESIGNATION

Any director may resign at any time by giving written notice to any Executive Officer. The resignation shall take effect when one (1) of these three (3) receives the notice unless the notice specifies a later date. Acceptance of the resignation shall not be necessary to make it effective.

SECTION 10. REMOVAL

The Board may at any time, and from time to time, by two-thirds (2/3) vote of the non-targeted director(s), remove, with or without cause, one or more directors. The Executive Director shall automatically be removed as an ex officio director when he or she ceases for any reason to hold the position of Executive Director.

SECTION 11. VACANCIES

The Board shall fill any vacancy occurring on the Board, or any vacancy created by a new director position because the Board increases the number of directors by amending these Bylaws. A director named to fill a vacancy shall hold office for the remainder of the original director's term.

SECTION 12. COMPENSATION

Directors shall receive no compensation for their services as directors. However, nothing contained in these Bylaws shall preclude any director from receiving reasonable compensation from the Corporation for other services actually rendered, or for reasonable expenses incurred in serving the Corporation.

SECTION 13. SUPPORT STAFF

The Board shall have the authority to retain support staff and personnel as it deems necessary for the Board to efficiently carry out those duties and responsibilities enumerated in these Bylaws and the Corporation's Policies and Procedures.

SECTION 14. EMERGENCY POWERS

- a) In the event of an emergency, the Board of Directors may:
 - i) Modify lines of succession to accommodate the incapacity of any director, officer, employee, or agent; and
 - ii) Relocate the principal office, designate alternative principal offices or regional offices, or authorize the officers to do so.
- b) During an emergency:
 - i) Notice of a meeting of the board of directors need be given only to those directors it is practicable to reach and may be given in any practicable manner; and
 - ii) One or more officers of the nonprofit corporation present at a meeting of the board of directors may be deemed to be directors for the meeting, in order of rank and within the same rank in order of seniority.
- c) Corporate action taken in good faith during an emergency to further the ordinary affairs of the nonprofit corporation:
 - i) Binds the corporation; and
 - ii) Shall not be used to impose liability on a director, officer, employee, or agent.
- d) An emergency exists for purposes of this Section 4 of Article VI if a quorum of the directors cannot readily be assembled because of some catastrophic event.

SECTION 15. STANDARDS OF CONDUCT

- a) Each member of the Board, when discharging the duties of a director, shall act:
 - i) In good faith; and

- ii) In a manner the director reasonably believes to be in the best interests of the nonprofit corporation.
- b) The members of the Board or Committees, when becoming informed in connection with their decision-making function or devoting attention to their oversight function, shall discharge their duties with the care that a person in a like position would reasonably believe appropriate under similar circumstances.
- c) In discharging Board or Committee duties a director shall disclose, or cause to be disclosed, to the other Board or Committee members information not already known by them but known by the director to be material to the discharge of their decision-making or oversight functions, except that disclosure is not required to the extent that the director reasonably believes that doing so would violate a duty imposed by law, a legally enforceable obligation of confidentiality, or a professional ethics rule.
- d) In discharging Board or Committee duties, a director who does not have knowledge that makes reliance unwarranted may rely on the performance by any of the persons specified in subsection (f)(i), (iii), or (iv) of this Section 15 of Article VI to whom the Board may have delegated, formally or informally by course of conduct, the authority or duty to perform one or more of the board's functions that are delegable under applicable law.
- e) In discharging Board or Committee duties a director who does not have knowledge that makes reliance unwarranted may rely on information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by any of the persons specified in subsection (f) of this section.
- f) A director may rely, in accordance with subsection (d) or (e) of this section, on:
 - i) One or more officers, employees, or volunteers of the Corporation whom the director reasonably believes to be reliable and competent in the functions performed or the information, opinions, reports, or statements provided;
 - ii) Legal counsel, public accountants, or other persons retained by the Corporation as to matters involving skills or expertise the director reasonably believes are matters:
 - a. Within the particular person's professional or expert competence; or
 - b. As to which the particular person merits confidence;
 - iii) A Committee of which the director is not a member if the director reasonably believes the Committee merits confidence; or
 - iv) In the case of a religious corporation, religious authorities and ministers, priests, rabbis, imams, or other persons whose positions or duties the director reasonably believes justify reliance and confidence and whom the director believes to be reliable and competent in the matters presented.
- g) A director shall not be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation, including property that may be subject to restrictions imposed by the donor or transferor of the property.

SECTION 16. STANDARDS OF LIABILITY.

- a) A director shall not be liable to the Corporation or its members for any decision to take or not to take action, or any failure to take any action, as a director, unless the party asserting liability in a proceeding establishes that:
 - i) None of the following, if interposed as a bar to the proceeding by the director, precludes liability:
 - a. Subsection (d) of this section or a provision in the articles of incorporation authorized by § 29-402.02(c);
 - b. Satisfaction of the requirements in § 29-406.70 for validating a conflicting interest transaction; or
 - c. Satisfaction of the requirements in § 29-406.80 for disclaiming a business opportunity; and
 - ii) The challenged conduct consisted or was the result of:
 - a. Action not in good faith;
 - b. A decision:
 - 1. Which the director did not reasonably believe to be in the best interests of the Corporation; or
 - 2. As to which the director was not informed to an extent the director reasonably believed appropriate in the circumstances; or
 - c. A lack of objectivity due to the director's familial, financial, or business relationship with, or a lack of independence due to the director's domination or control by, another person having a material interest in the challenged conduct:
 - 1. Which relationship or which domination or control could reasonably be expected to have affected the director's judgment respecting the challenged conduct in a manner adverse to the Corporation; and
 - 2. After a reasonable expectation to such effect has been established, the director has not established that the challenged conduct was reasonably believed by the director to be in the best interests of the Corporation;
 - d. A sustained failure of the director to devote attention to ongoing oversight of the activities and affairs of the Corporation, or a failure to devote timely attention, by making, or causing to be made, appropriate inquiry, when particular facts and circumstances of significant concern materialize that would alert a reasonably attentive director to the need therefor; or
 - e. Receipt of a financial benefit to which the director was not entitled or any

other breach of the director's duties to deal fairly with the corporation and its members that is actionable under applicable law.

- b) The party seeking to hold the director liable:
 - i) For money damages, also has the burden of establishing that:
 - a. Harm to the Corporation or its members has been suffered; and
 - b. The harm suffered was proximately caused by the director's challenged conduct;
 - ii) For other money payment under a legal remedy, such as compensation for the unauthorized use of corporate assets, also has whatever persuasion burden may be called for to establish that the payment sought is appropriate in the circumstances; or
 - iii) For other money payment under an equitable remedy, such as profit recovery by or disgorgement to the corporation, also has whatever persuasion burden may be called for to establish that the equitable remedy sought is appropriate in the circumstances.
- c) Nothing contained in this section:
 - i) In any instance where fairness is at issue, such as consideration of the fairness of a transaction to the Corporation under § 29-406.70(a)(3), alters the burden of proving the fact or lack of fairness otherwise applicable;
 - ii) Alters the fact or lack of liability of a director under another section of this chapter, such as the provisions governing the consequences of an unlawful distribution under § 29-406.33, a conflicting interest transaction under § 29-406.70, or taking advantage of a business opportunity under § 29-406.80; or
 - iii) Affects any rights to which the Corporation or a director or member may be entitled under another statute of the District of Columbia or the United States.
- d) Notwithstanding any other provision of this section, a director shall not be liable to the Corporation or its members for money damages for any action taken, or any failure to take any action, as a director, except liability for:
 - i) The amount of a financial benefit received by the director to which the director is not entitled;
 - ii) An intentional infliction of harm;
 - iii) A violation of § 29-406.33; or
 - iv) An intentional violation of criminal law.

Article VII MEETINGS OF THE BOARD OF DIRECTORS

SECTION 1. ANNUAL MEETING

The annual meeting of the Corporation's Board shall be held at a time and place, within or without the District of Columbia, as the Board may establish by resolution.

SECTION 2. REGULAR MEETINGS

The Board shall meet at least once during each calendar year at a place, either within or without the District of Columbia, and at a time as the Board shall establish by resolution; provided that one (1) of the meetings shall be the annual meeting of the Board.

SECTION 3. SPECIAL MEETINGS

The Board may call special meetings at any time by or at the request of the Executive Director, or upon the written request of any two (2) directors. The business transacted at any special meeting shall be limited to those items of business set forth in the notice of the meeting.

SECTION 4. UNANIMOUS WRITTEN CONSENT

The Board may take any action required or permitted at any meeting of the Board or any Committee thereof without a meeting, if all members of the Board or of the Committee sign a written consent to the action and file the written consent with the minutes of proceedings for either the Board or the Committees.

SECTION 5. NOTICE

The Secretary shall give notice of annual and regular meetings of the Board to all members of the Board not less than ten (10) days before the meeting. The Secretary shall give notice of any special meeting of the Board to each director at least forty-eight (48) hours prior to the meeting. The notice of any meetings shall set forth the business for the Board to transact at the meeting. The attendance of a director at any meeting shall constitute a waiver of notice of the meeting except where a director attends a meeting for the express purpose of objecting to the motion of any business because the meeting is not lawfully called or convened.

SECTION 6. QUORUM

A majority of the members of the Board fixed by the Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board. If less than a majority of the directors is present at a meeting, a majority of the directors present may adjourn the meeting to another time without further notice. Proxy voting shall not be permitted.

SECTION 7. ATTENDANCE

The Corporation expects all directors to attend and participate in all Board meetings. The Board may by resolution determine that a director who fails to attend in person or via conference call three (3) consecutive meetings of the Board has voluntarily resigned his or her position as a director.

SECTION 8. FULL BOARD VOTE

Any two (2) members of the Board present at any meeting of the Board where quorum exists may stay a vote until the next time that the entire Board, consisting of all the Board members entitled to vote, convenes at a Board meeting, at which time the stayed vote(s) shall proceed for decision. Provided, however, that a full Board vote on a certain issue or issues may only be stayed at one meeting of the Board, so that even if the full Board entitled to vote is not present at the next Board meeting, the vote on the issue(s) may still proceed at that meeting.

SECTION 9. PARTICIPATION AT MEETINGS BY CONFERENCE TELEPHONE AND OTHER ELECTRONIC MEANS.

Directors may participate in and act at any meeting of the Board through the use of a conference telephone, video conference, Internet web-cast, electronic Internet real-time “chatting,” etc., or other method through which all persons participating in the meeting can communicate with each other.

Participation in a meeting by this means shall constitute attendance and presence in person at the meeting.

SECTION 10. MANNER OF ACTING

The act of a majority of the directors present and voting at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by the laws of the District of Columbia, the Articles of Incorporation, or these Bylaws.

SECTION 11. PERMITTED EXCLUSION

Upon consent of all other directors at a meeting, the Board may exclude any one director from a properly convened meeting of the Board where a quorum exists, however, the Board may only exclude the director from the Board meeting for the duration of the meeting that specifically deals with the performance of the director in his or her capacity as a director or Corporate Officer of the Corporation.

Article VIII OFFICERS

SECTION 1. DESIGNATION, ELECTION AND TERM OF OFFICE

The officers of the Corporation shall be the Chair (as defined in Section 6 of Article VI), the Executive Director, the Secretary, the Chair of the Governance Committee and the Chair of the Standing Finance Committee (the “Corporate Officer(s)”). Except for the Chair of the Standing Finance Committee, the Corporate Officers need not be directors. Subject to the express provisions of any employment contract with a Corporate Officer, the Board shall elect each Corporate Officer at its annual meeting to serve for a term of one (1) year or until the Board duly appoints his or her qualified successor, or until the Corporate Officer’s death, resignation, or removal, whichever comes first. A majority of all the directors entitled to vote, not including a director under consideration for appointment or removal in a Corporate Officer position, must approve the appointment and removal of all Corporate Officers; however, two-thirds (2/3) vote of all the directors entitled to vote must approve the appointment or removal of the Executive Director. The Executive Director and the Secretary are the only Corporate Officers who may receive compensation for their respective services to the Corporation. An individual may not concurrently hold two or more Corporate Officer positions. If necessary, the Board shall further define the Corporate Officer position descriptions in the Corporation’s Policies and Procedures.

SECTION 2. CHAIR

The Chair shall preside at all meetings of the Corporation and shall have the power, under the instruction and subject to the approval of the Board, to contract on behalf of the Corporation.

SECTION 3. EXECUTIVE DIRECTOR

The Executive Director, subject to the supervision of the Board, shall manage the general operations of the Corporation. The Executive Director may not be a Member of the Corporation, and shall serve as an ex officio director of the Board. The Executive Director shall provide recommendations to the Board for the election of directors and Corporate Officers.

SECTION 4. SECRETARY

The Secretary shall assume responsibility for establishing a written record of all decisions and resolutions of the meetings of the Board and any committees thereof. The Executive Director shall provide his or her recommendations to the Secretary to the Board for approval by the Board.

SECTION 5. CHAIR OF STANDING FINANCE COMMITTEE

The Chair of the Standing Finance Committee shall serve as one of the directors elected pursuant to Article VI Section 4 and shall make reports on the financial condition of the Corporation at each meeting of the Board, and upon thirty (30) days’ notice from the Board, or at other meetings of the Corporation.

SECTION 6. CHAIR OF GOVERNANCE COMMITTEE

The Chair of the Governance Committee, subject to the supervision of the Board, shall assume primary responsibility for the functions, duties and responsibilities of the Governance

Committee. The Chair of the Governance Committee shall provide regular reports to the Board notifying the Board of all pending governance issues with recommendations for the handling of those issues.

SECTION 7. ADDITIONAL OFFICERS

The Board may establish and appoint other Corporate Officer positions as the Board deems necessary and appropriate.

SECTION 8. RESIGNATION

Any Corporate Officer may resign at any time by giving written notice to the Board or the Secretary of the Corporation. The resignation shall take effect when either one receives the notice unless the notice specifies a later date. Acceptance of resignation shall not be necessary to make it effective.

SECTION 9. REMOVAL

The Board may remove any of the Corporate Officers, with or without cause, at any time if at least two-thirds (2/3) of the Board votes in favor of removal. Removal shall be without prejudice to the contract rights, if any, of the Corporate Officers removed. Election or appointment of a Corporate Officer shall not by itself create any contract rights.

SECTION 10. VACANCIES

The Board shall fill any vacancy occurring for any reason in any of the offices provided in this Article.

SECTION 11. COMPENSATION

Except as set forth in Section I of this Article VIII, no Corporate Officer shall receive compensation for their services as Corporate Officers. However, nothing contained herein shall preclude any Corporate Officer from receiving reasonable compensation from the Corporation for other services actually rendered or for reasonable expenses incurred in serving the Corporation.

SECTION 12. STANDARDS OF CONDUCT

- a) An officer with discretionary authority shall discharge his or her duties under that authority:
 - i) In good faith;
 - ii) With care an ordinarily prudent person in a like position would exercise under similar circumstances; and
 - iii) In a manner the officer reasonable believes to be in the best interests of the Corporation.
- b) The duty of an officer shall include the obligation to inform:
 - i) The superior officer to whom, or the Board or a Committee to which, the officer reports of information about the affairs of the Corporation known to the officer to be material to the superior officer, Board, or Committee; and

- ii) His or her superior officer, or another appropriate person within the nonprofit corporation, or the board of directors, or a committee thereof, of any actual or probable material violation of law involving the corporation or material breach of duty to the corporation by an officer, employee, or agent of the corporation, that the officer believes has occurred or is likely to occur.
- c) In discharging his or her duties, an officer who does not have knowledge that makes reliance unwarranted may rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:
 - i) One or more officers or employees of the Corporation whom the officer reasonably believes to be reliable and competent in the functions performed or the information, opinions, reports, or statements provided;
 - ii) Legal counsel, public accountants, or other persons retained by the Corporation as to matters involving skills or expertise the officer reasonably believes are matters:
 - a. Within the particular person's professional or expert competence; or
 - b. As to which the particular person merits confidence;

Article IX COMMITTEES

SECTION 1. GENERAL

The Corporation shall have committees (“Committees”) that constitute the “Standing Committees” and the “Ad Hoc Committees”. The Corporation may also form Task Force Teams (as defined in Section 4 of this Article IX). The “Committee and Task Force Team” section of the Corporation’s Policies and Procedures shall set forth the qualifications for serving on a Committee or Task Force Team.

From time to time, members of Standing Committees, Ad Hoc Committees or Task Force Teams may solicit technical support and expertise from individuals who are not Members when the Committee or Task Force Team deems it necessary and appropriate to perform its functions; but non-members may constitute up to only ten percent (10%) of the membership of any one Committee or Task Force Team.

Directors of the Corporation may also serve on any Committee; however, they may not serve as the chair of any Committee except for directors serving as the Chair of the Standing Finance Committee, which shall have a director as its chair, or the Chair of the Governance Committee, which may have a director as its Chair.

The Chair and the Executive Director may attend and participate in all Committee and Task Force Team meetings ex officio without vote, unless otherwise provided in these Bylaws or unless otherwise serving as a member of the committee or Task Force Team in question.

All Committees and Task Force Teams shall maintain a permanent record of its findings, proceedings, and actions and provide regular reports to the Executive Director and the Board. Each Committee shall have at least one Corporation staff member, recommended by the Executive Director and appointed by the Board, whose responsibilities include creating and maintaining the records for that Committee, as well as any additional responsibilities as assigned by the Board or the Committee, and approved by the Board.

SECTION 2. STANDING COMMITTEES

The Corporation shall have two (2) Standing Committees: the Standing Finance Committee and the Governance Committee. The Chair of the Board shall supervise and direct all duties performed by the Standing Committees.

- a) The Standing Finance Committee shall supervise the financial affairs of the Corporation and shall have general responsibility for all monies, securities, and other assets of the Corporation. Members of the Corporation shall serve on the Standing Finance Committee. The Chair of the Standing Finance Committee shall also serve as a Corporate Officer of the Corporation pursuant to Article VIII. The Chair of the Standing Finance Committee may call regular or special meetings at any time.
- b) The Governance Committee shall assume primary responsibility for the Corporation’s compliance with its charter documents and shall oversee a) the Corporation’s legal issues; b) the Corporation’s relationship with its general counsel; c) the Corporation’s audit responsibilities; and d) resolution of internal and external disputes. Members of

the Corporation shall serve on the Governance Committee. The Chair of the Governance Committee shall also serve as a Corporate Officer of the Corporation pursuant to Article VIII. The Chair of the Governance Committee may call regular or special meetings at any time.

SECTION 3. AD HOC COMMITTEES

The Board may establish a maximum of ten (10) Ad Hoc Committees for any purpose. The Board may further define the size of these Committees, the members' qualifications, the scope of the Committees' roles and responsibilities and the Committees' reporting requirements. The Board, upon recommendation of the Chair, the directors, or the Executive Director shall appoint Members to serve on Ad Hoc Committees and the chairs. The Board shall inform Committee chairs of their duties and responsibilities. The Board empowers and expects Committee chairs to provide recommendations to the Board consistent with the scope of the Committees' assignments. The Committee chairs shall perform their duties and provide their recommendations after giving careful consideration to matters of policy. The Board shall disband an Ad Hoc Committee when the Ad Hoc Committee no longer has a reason to exist as determined by the Board.

SECTION 4. TASK FORCE TEAM

The Board may establish task force teams ("Task Force Team(s)") from time to time for any purpose. The Board may further define the size of a Task Force Team, the members' qualifications, the scope of the roles and responsibilities of a Task Force Team. The Board shall disband a Task Force Team when the Task Force Team has completed its duties as determined by the Board.

SECTION 5. QUORUM

A majority of the voting members of any Committee or Task Force Team shall constitute a quorum for the transaction of business. If less than a quorum is present at any meeting, a majority of the members present may adjourn the meeting to another time without further notice. Proxy voting is prohibited.

SECTION 6. TERM OF OFFICE

Except for the chairs, each member serving on a Standing Committee shall serve from the appointment date until the end of the fiscal year (June 30). All members, including the chairs, serving on Ad Hoc Committees or a Task Force Team shall serve for a term provided by the Board.

SECTION 7. VACANCIES

The Board may fill a vacancy in the membership of any Committee or Task Force Team in the same manner as an original appointment.

SECTION 8. RESIGNATION OR REMOVAL OF MEMBERS SERVING ON COMMITTEES OR TASK FORCE TEAM.

A Member serving on any Committee or Task Force Team may resign at any time by tendering his or her resignation in writing to either the Chair of the Board or the Executive Director. The Board may, by a majority vote, remove any Member from a Committee or Task Force Team at any time with or without cause.

SECTION 9. COMMITTEE AND TASK FORCE TEAM PARTICIPATION

The Board expects members serving on a Committee or Task Force Team to attend and participate in all Committee or Task Force Team meetings. The Board may determine that a member who failed to attend three (3) consecutive Committee or Task Force Team meetings, without excuse acceptable to the Board, has voluntarily resigned his or her position on the Committee or Task Force Team.

SECTION 10. ADVISORY NATURE OF COMMITTEE AND TASK FORCE TEAM ACTION

The act of a majority of the members of any Committee or Task Force Team present and voting at a meeting at which a quorum exists shall become the act of the Committee or Task Force Team unless the Bylaws require the act of a greater number. The provisions of Article VII Section 4, shall also apply to Committee action. Committee and Task Force Team actions and recommendations shall be advisory and shall not bind the Corporation unless approved by the Board.

Article X RELATIONSHIP OF THE CORPORATION TO ITS CHAPTERS

SECTION 1. OWNERSHIP OF INTELLECTUAL PROPERTY

The Corporation shall act as the lead representative of the international network of Chapters, and shall devote its activities and resources to the benefit of the Corporation as a whole. To this end, the Corporation shall own all rights to Corporation's trademarks, systems, membership lists, and all other intangible and intellectual property rights, and shall license these rights to the Chapters, for use in furtherance of the Chapter's activities. The Corporation shall not license use of information about its Members to any organization other than for confidential research and educational development purpose. The Corporation may charge fees to Chapters or third parties for use of its property rights. The Corporation may conduct fund-raising efforts for the benefit of the entire Corporation, applying the funds raised in any manner as the Board determines appropriate.

SECTION 2. INDEPENDENCE OF CHAPTERS

One of the purposes of these Bylaws is to provide a structural framework and a set of rules for the coordination of activities among the Corporation, its Members, and its authorized Chapters. The Corporation and each Chapter shall remain separate not-for-profit entities, and these Bylaws do not intend to create (and have not created hereby) any joint venture, partnership, trust, or other entity or agency relationship between or among the Corporation and its Chapters. Other than by separate, express written agreement, the Corporation shall have no authority to enter contracts, borrow money, or commit to lend money on behalf of any Chapter. Similarly, no Chapter may act to bind the Corporation or any other Chapter to any contract, debt, or commitment to lend money, except by separate, express written agreement. The Corporation may enter into agreements with sponsors, suppliers, or strategic partners that will serve the interests of all of the Corporation, its Chapters, and its Members. Chapters shall not take action contrary to these agreements after receiving notice of these agreements.

Article XI INDEMNIFICATION

SECTION 1. RIGHT OF INDEMNIFICATION OF DIRECTOR

The Corporation shall, and hereby agrees to indemnify a director or officer to the extent the director or officer was successful, on the merits or otherwise, in the defense of any proceeding to which the director or officer was a party because the director or officer was a director or officer of the corporation against reasonable expenses incurred by the director or officer in connection with the proceeding.

SECTION 2. PERMISSIBLE INDEMNIFICATION OF DIRECTORS

- a) The Corporation may indemnify an individual who is a party to a proceeding because he or she is or was a director against liability incurred in the proceeding if:
 - i) The individual:
 - a. Acted in good faith;
 - b. Reasonably believed:
 1. In the case of conduct in an official capacity, that the conduct was in the best interests of the corporation; and
 2. In all other cases, that the individual's conduct was at least not opposed to the best interests of the corporation; and
 - c. In the case of any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful; or
 - ii) The individual engaged in conduct for which broader indemnification has been made permissible or obligatory under a provision of the Articles of Incorporation, as authorized by § 29-402.02(b)(7).
- b) A director's conduct with respect to an employee benefit plan for a purpose the director reasonably believed to be in the interests of the participants in and the beneficiaries of the plan is conduct that satisfies the requirement of subsection (a)(i)(b)(2) of this section.
- c) The termination of a proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, be determinative that the director did not meet the relevant standard of conduct described in this section.
- d) Unless ordered by a court under § 29-406.54(a)(3), the Corporation shall not indemnify a director:
 - i) In connection with a proceeding by or in the right of the corporation, except for reasonable expenses incurred in connection with the proceeding if it is determined that the director has met the relevant standard of conduct under subsection (a) of

this section; or

- ii) In connection with any proceeding with respect to conduct for which the director was adjudged liable on the basis that the director received a financial benefit to which the director was not entitled, whether or not involving action in an official capacity.
- e) Notwithstanding anything in this Section 2, the Corporation shall not indemnify a director unless authorized for a specific proceeding after a determination has been made that indemnification of the director is permissible because the director has met the relevant standard of conduct set forth in this Section 2(a)-(d).
- f) The determination shall be made:
- i) If there are 2 or more disinterested directors, by a majority vote of all the disinterested directors, a majority of whom will constitute a quorum for that purpose, or by a majority of the members of a Committee of 2 or more disinterested directors appointed by such a vote;
 - ii) By special legal counsel:
 - a. Selected in the manner prescribed in paragraph (i) of this subsection; or
 - b. If there are fewer than 2 disinterested directors, selected by the board of directors, in which selection directors who do not qualify as disinterested directors may participate; or
 - iii) By the members.
- g) Authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible, except that if there are fewer than 2 disinterested directors or if the determination is made by special legal counsel, authorization of indemnification shall be made by those entitled under subsection (f)(2)(B) of this section to select special legal counsel.

SECTION 3. INDEMNIFICATION OF OFFICERS

- a) A nonprofit corporation may indemnify and advance expenses under this part to an officer of the Corporation who is a party to a proceeding because he or she is or was a Corporate Officer of the Corporation:
- i) To the same extent as a director; and
 - ii) If he or she is a Corporate Officer but not a director, to such further extent as may be provided by the Articles of Incorporation, the Bylaws, a resolution of the Board, or contract, except for:
 - a. Liability in connection with a proceeding by or in the right of the corporation other than for reasonable expenses incurred in connection with the proceeding; or
 - b. Liability arising out of conduct that constitutes:

1. Receipt by the officer of a financial benefit to which the officer is not entitled;
 2. An intentional infliction of harm on the Corporation or the members; or
 3. An intentional violation of criminal law.
- b) Subsection (a)(ii) of this section shall apply to a Corporate Officer who is also a director if the basis on which he or she is made a party to the proceeding is an act or omission solely as a Corporate Officer.
- c) A Corporate Officer of who is not a director shall be entitled to mandatory indemnification under § 29-406.52, and may apply to a court under § 29-406.54 for indemnification or an advance for expenses, in each case to the same extent to which a director may be entitled to indemnification or advance for expenses under those provisions.

SECTION 4. CREATION OF CONTRACT RIGHT

The foregoing provisions of this Article shall serve as a contract between the Corporation and each director, Corporate Officer, employee and agent of the Corporation who serves in any of these capacities at any time while this Article remains in effect. Any repeal or modification of this Article or any applicable provision of the law of the District of Columbia shall not affect any right or obligation then existing as it relates to any action or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any state of facts.

SECTION 5. REIMBURSEMENT OF EXPENSES

The Corporation may pay expenses incurred by a director or Corporate Officer in defending a civil or criminal proceeding in advance of the final disposition of the proceeding upon receipt of an undertaking by or on behalf of the director or Corporate Officer to repay the amount if a determination occurs finding that he or she was not entitled to indemnification by the Corporation pursuant to this Article. The Corporation may pay in advance expenses incurred by other employees and agents upon the terms or conditions that the Board deems appropriate.

SECTION 6. BYLAWS NOT EXCLUSIVE

The indemnification and the advancement of expenses provided by this Article shall not be exclusive, and the Corporation may make any other or further indemnification or advancement of expenses of any of its directors, Corporate Officers, employees or agents, under the Bylaws, agreement, vote of disinterested directors, or otherwise, both as to action in his or her official capacity, and as to action in another capacity while holding office.

SECTION 7. CONTINUATION OF RIGHTS

Rights to indemnification and advancement of expenses provided by this Article shall continue, unless otherwise provided when authorized or ratified, as to a person who has ceased to be a director, Corporate Officer, employee or agent and shall inure to the benefit of the heirs, executors, and administrators of the person, unless otherwise provided when authorized or ratified.

SECTION 8. INSURANCE

The Corporation shall maintain insurance on behalf of any person who is or was a director, Corporate Officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, Corporate Officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against any liability asserted against him or her and incurred by him or her in any capacity or arising out of his or her status with the Corporation, whether or not the Corporation would have the power to advance expenses or indemnify him or her against liability under the provisions of this Article or under the laws of the District of Columbia.

Article XII MISCELLANEOUS PROVISIONS

SECTION 1. BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of accounts for the Corporation, and shall also keep minutes of the proceedings of the Board, Committees and Task Force Teams receiving any authority from the Board. It shall keep at its registered office, or principal office, a record of the names and addresses of the Members of the Board.

SECTION 2. CHECKS, DRAFTS, NOTES, ETC

The Corporate Officer(s) or other agent(s) designated by the Board shall sign all checks, drafts, or other orders for the payment of money and all notes or other evidence of indebtedness issued in the name of the Corporation.

SECTION 3. FISCAL YEAR

The Corporation's fiscal year shall end on June 30 of each year, unless the Board establishes a different date.

SECTION 4. DELIVERY OF NOTICE

The Corporation considers all required notices delivered and received pursuant to these Bylaws, (a) when actually delivered; (b) the next business day after sent to the address shown in the Corporation's records, by means of a reputable overnight courier service; (c) two (2) business days after sent to the address shown in the Corporation's records, by means of a reputable overnight courier service if sent to outside the Continental U.S.; (d) five business days after deposited in the United States mail, to an address shown in the Corporation's records, first-class postage prepaid; or (e) the same day when sent via electronic mail to the e-mail address shown in the Corporation's records if the Corporation can show both proof of delivery and receipt by electronic means; whichever comes first.

SECTION 5. GENDER

When utilized in these Bylaws, the masculine form of any term shall be construed to include the feminine, and vice versa.

SECTION 6. CONTRACTS AND OTHER INSTRUMENTS

The Board may authorize any Corporate Officer, or other designated agent, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation, and the authority may be general or confined to specific instances.

SECTION 7. WAIVERS OF NOTICE

Whenever the statutes, the Articles of Incorporation or these Bylaws require notice, a waiver thereof in writing signed by the person or persons entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a Member or other person at a meeting shall constitute a waiver of notice of the meeting, except when the Member or person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. The Corporation does not require any written waiver of notice to specify the

business transacted at, or the purpose of, any regular or special meeting of the Board or Members serving on a Committee or Task Force Team.

SECTION 8. STOCK IN OTHER CORPORATIONS

Any shares of stock in any other corporation which may from time to time be held by this Corporation may be represented and voted at any meeting of Members of the Corporation by the Chair, or by any other person or persons thereunto authorized by the Board, or by any proxy designated by written instrument of appointment executed in the name of this Corporation by its Chair.

Article XIII DISSOLUTION

Upon dissolution or liquidation of the Corporation in accordance with the laws of the District of Columbia, the Board shall, after paying or making provisions for the payment of all liabilities of the Corporation, distribute all of the assets of the Corporation exclusively for the purposes of the Corporation in the manner as the Board may determine, but in no case for the benefit of any Member or Director.

Article XIV AMENDMENTS

The Board may be alter, amend, or repeal these Bylaws or establish other Bylaws upon a two-thirds (2/3) vote.