

SECOND AMENDED BYLAWS OF WESTAR CORP.

ARTICLE I GENERAL

1.1 Name. The name of the organization is “**WeStar Corp.**” (the “**Corporation**”).

1.2 Description. The Corporation is a charitable organization, established as a non-profit corporation (WeStar Corp.) and registered as a 501(c)(3) non-profit organization in the Commonwealth of Massachusetts. The Corporation will be a non-political, non-sectarian, and non-religious organization.

1.3 Location. The Corporation’s principal office will be located at **51 Sudbury Rd. Weston, MA 02493**. The members of the Corporation’s board of directors (the “**Directors**”) may change the location of the principal office effective upon filing a certificate or annual report with the Secretary of the Commonwealth. The Corporation may also have offices at such other places as the Directors may select and the Corporation’s business may require.

1.4 Amended Bylaws. All Directors and Officers having agreed, the Corporation now seeks to substitute and further incorporate these Second Amended Bylaws (“**Bylaws**”).

ARTICLE II PURPOSES

21 Section 501(c)(3) Purposes. The purposes of the Corporation will be as set forth in the Articles of Organization, and are exclusively charitable and educational, within the meaning of § 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”) or the corresponding provision of any future, federal tax law, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under § 501(c)(3) of the Code or the corresponding provision of any future, federal tax law. In pursuing such purposes, the Corporation shall not act so as to impair its eligibility for exemption under § 501(c)(3) of the Code or the corresponding provision of any future, federal tax law.

22 Specific Purposes and Objectives. The Corporation’s specific purposes and objectives are as follows:

- (a) Celebrate Chinese traditions.
- (b) Sponsor and/or organize events promoting cultural exchange and inheritance.
- (c) Sponsor and/or organize events enriching the lives of Weston residents and those in the surrounding communities.
- (d) Fundraising and aid in the relief of important issues such as natural disasters, epidemics, and others as they effect the Chinese community.

23 Governing Instruments. The Corporation shall be governed by its Articles of Incorporation and its Bylaws.

24 Nondiscrimination Policy. The Corporation will not practice or permit any unlawful discrimination on the basis of gender, sex orientation, age, race, color, national origin, religion, physical handicap or disability, or any other basis prohibited by law.

2.5 Limitations on Activities. Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation. This corporation shall not incur any debt in the form of including but not limited to loans of any type, security offering or mortgages. For fundraising purposes, this corporation raises funds only to perform services for the stated purpose of this corporation, rather to guarantee any tangible or intangible return. The Corporation shall be noncommercial, nonsectarian, and nonpartisan. The Corporation shall not endorse nor favor publicly any candidate, political campaign or delegations except those of Weston, MA. The Corporation shall not employ or pay any staff as part-time or full-time employees, including Officers.

ARTICLE III MEMBERS

3.1 Members in General. The Corporation will have no set number of members (“**Members**”). Any person now or hereafter designated by the Corporation as a Member, will be or may be deemed to be a Member for purposes of these By-laws.

3.2 Qualifications. Members may become part of the organization by reading and adopting these By-laws as well as volunteering, or pledging to volunteer, at Corporation events.

3.3 Voting Rights. Members may participate in any vote appointing Directors. Each Member will be entitled to one (1) vote unless otherwise provided in these By-laws. Any action or vote required or permitted by Massachusetts Law or any other, applicable law, rule, or regulation, to be taken by members, is to be taken by action or vote of the required percentage of the Corporation’s Directors and Members except that:

- a.) No Member may vote to remove an Officer or Director; and
- b.) No Member may participate in a vote appointing Officers; and
- c.) No Member may vote on matters reserved for the Board.

3.4 Elections. Members shall have the right to be elected to the Board or become an Officer.

ARTICLE IV THE BOARD OF DIRECTORS

41 Authority. The Corporation’s governance, business, and affairs will be managed by and under the direction of the Corporation’s board of Directors (the “**Board**”). The Board will have all powers, rights, and obligations, conferred upon a board of directors of a corporation organized under Massachusetts Law, and may exercise all of the Corporation’s powers, except as otherwise provided by applicable law, the Articles of Organization, or these By-laws.

42 Number of Directors. The Board will consist of five (5), seven (7), or nine (9) Directors.

43 Qualifications. Each director shall be at least 18 years of age, shall reside in Weston, Massachusetts, and shall spend no less than six (6) months of any given year in same.

44 Chairman of the Board. The Board may appoint from its members a board chairman (“**Board Chairman**”) and board director (“**Board Director**”), neither of whom need be an employee or Officer of the Corporation. If the Board appoints a Board Chairman, then such Board Chairman shall perform such duties and possess such powers as are assigned by the Board, and, if the Board Chairman is also designated as the Corporation’s president (the “**President**”), will have the powers and duties of the President prescribed in Section 7.3 below. If the Board appoints a Board Director, then such Board Director shall perform such duties and possess such powers as are assigned by the Board. Unless otherwise provided by the Board, the Board Chairman, or, in the Board Chairman’s absence, the Board Director, if any, shall preside at all meetings of the Board.

45 Vacancies and Elections. Elections may be called at a meeting of the Board for the purpose of filling a vacancy on the Board. The Board and Members shall elect Directors to fill vacancies from among the nominees proposed by the Directors. The names of nominees are to be listed in the notice for the meeting wherein Directors are to be elected. Directors will be elected by a majority vote of the Members and Directors then in office. A Director elected to fill a vacancy will be elected for the unexpired term of such Director’s predecessor in office. Except as otherwise provided by applicable law, the Articles of Organization, or these By-laws, the Directors will have, and may exercise, all their powers, notwithstanding the existence of one or more vacancies on the Board.

46 Terms. Except as otherwise provided by applicable law, the Articles of Organization, these By-laws, or the terms of an employment contract approved by the Board, each Director shall hold office for two (2) years or until he or she resigns, is removed, or is otherwise disqualified from service, unless a shorter period has been specified by the terms of such Director’s election or appointment. Except as otherwise provided by applicable law, the Articles of Organization, or these By-laws, and subject to a Director’s earlier death, resignation, removal, or disqualification, each Director shall hold office until such Director’s successor is chosen and qualified. Directors may serve for an unlimited number of terms, but must be reelected at each biennial meeting.

47 Compensation. Directors will be volunteers. There will be no cash or equivalent compensation for services rendered as Directors. Reimbursement of necessary expenses incurred by a Director while performing his or her duties, however, will be considered upon approval of the other Directors. Any payment to Directors of greater than a *de minimis* amount must be approved in advance in accordance with the Corporation’s conflict-of-interest policy, as set forth in Article

XIII below.

48 Removal. Except as otherwise provided by applicable law, the Articles of Organization, or these By-laws, any Director may be removed, with or without cause, at a duly convened Board meeting, if there is a majority vote for removal by the Members and Directors then in office.

49 Resignation. Any Director may resign by delivering a resignation in writing to the Corporation at its principal office, or to the President or Secretary of the Corporation (“**Secretary**”). Such resignation will be effective upon delivery, unless it is specified to be effective at some later time, or upon the happening of some later event, and acceptance thereof will not be necessary to make it effective, unless it so states.

410 Right to Information. Directors may request to inspect, for reasonable purposes and at reasonable intervals, the Corporation’s books and records.

ARTICLE V MEETINGS OF THE BOARD OF DIRECTORS

5.1 Meetings. The Board shall hold an annual meeting on a date and at a location determined by the Board. Each annual meeting is to be held for the purpose of electing Directors and Officers (biennially), and for such other purposes as may properly be brought before the meeting under applicable law, the Articles of Organization, or these By-laws. The Board shall also convene regular meetings on dates to be determined by the Board. Additional, special meetings may be held if called by the President, or the Secretary upon written application of Directors representing at least twenty percent (20%) of the number of Directors required for a quorum at a Board meeting at such time.

5.2 Notice. The Secretary shall provide each Director and any other, relevant parties with notice of each meeting. Notice of a meeting must include the date, time, location, and agenda (thereof, minutes of the immediately preceding meeting, and any reports or proposed resolutions to be presented. In the case of the Secretary’s death, absence, incapacity, or refusal, the Director(s) calling the meeting shall provide the requisite notice.

5.3 Presiding. The Board Chairman shall set the meeting agenda, chair the meeting, and facilitate the meeting on all discussions and issues. In the absence of the Board Chairman, he or she shall designate another Director to chair the meeting in his or her place.

5.4 Quorum. Except as otherwise required by applicable law, the Articles of Organization, or these By-laws, the quorum for conducting Board business will be a majority of the Directors then in office. In the absence of a quorum, no formal action may be taken, except to adjourn the meeting to a subsequent date.

5.5 Participation by Telephone, Electronic Platform. For the annual board meeting, any one of the Board or Members thereof may participate in a meeting of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear or text each other at the same time. Participation by such means shall constitute

presence in person at a meeting. For other meetings, any one or more members of the Board, Members, or any committee thereof may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear or text each other at the same time. Participation by such means shall constitute presence in person at a meeting.

5.6 Procedure. Any Director may submit proposals and motions before or during a meeting. The Chairman shall allocate time at the meeting to discuss those proposals and motions that are seconded by another Director. The Board Chairman may prioritize meeting-agenda items at his or her discretion.

5.7 Voting. Each Director is entitled to one (1) vote. Except as otherwise required by applicable law, the Articles of Organization, or these By-laws, when a quorum is present at any meeting, a majority vote will decide any question. A majority vote is defined as more than one-half (1/2) of the Directors and Members present and voting. If there be an equal Number of Votes, then the Chairman of the Board's vote is counted as two (2) votes. Voting by proxy will not be permitted.

ARTICLE VI COMMITTEES

6.1 Establishment. The Board, in its discretion, by a resolution passed by a majority of Directors and Members then in office, may establish one or more committees, each consisting of one or more Directors or Members. Regardless, if any person who is not a Director or Member becomes a part of any committee, then such non-Director or non-Member will have no right to vote on any question that would create a binding obligation to the Corporation.

6.2 Delegation of Powers. The resolution establishing each committee must state what powers and duties the Board will delegate to the committee, except such delegation may only be to the extent permitted by applicable law, the Articles of Organization, and these By-laws. The Board and Members may not, however, delegate its power to committees, non-Directors, or non-Members to

- (a) change the Corporation's principal office;
- (b) amend or repeal these By-laws, or adopt additional By-laws;
- (c) elect Officers or fill vacancies in such offices;
- (d) elect Directors or fill vacancies on the Board;
- (e) remove Officers or Directors from office;
- (f) authorize a merger of the Corporation with any other entity; or
- (g) authorize the Corporation's dissolution.

Delegation of powers by the Board and Members to a committee will not relieve the Board

of its legal responsibilities.

6.3 Governing Provisions. The resolution establishing each committee may also include governing provisions regarding how the committee is to conduct its business, notice, quorum, voting, the recording of minutes, and such other provisions as the Board considers desirable, except that no such provisions may conflict with the requirements of applicable law, the Articles of Organization, or these By-laws. Each committee shall keep minutes and make such reports to the Board as the Board may request from time to time.

To the extent that the Board does not provide specific, governing provisions to a committee in its establishing resolution, such committee may make rules for the conduct of its business, so long as such rules are materially in the same manner as provided in these By-laws for the corresponding conduct of the Board.

6.4 Subcommittees. Except as otherwise provided in the Articles of Organization, these By-laws, or the resolution of the Board designating such committee, a committee may create one or more subcommittees, each subcommittee to consist of one or more members of said committee, and delegate to such subcommittee any or all of the powers and authority of that committee.

6.5 Oversight and Dissolution. The Board will have the power, at any time, by a majority vote of the Members and Directors then in office, to

- (a) modify a committee's powers and governing provisions;
- (b) change a committee's membership;
- (c) fill committee vacancies; or
- (d) dissolve a committee.

6.6 Advisory Groups. The Board may establish advisory groups, which may include non-Directors, for the purposes of giving advice, making recommendations to the Board, and/or having such other responsibilities and duties the Board delegates to them. Advisory groups may not have any power to bind the Corporation, however.

ARTICLE VII OFFICERS

7.1 Officers. The Corporation will have a President, treasurer ("**Treasurer**"), Secretary, and such other officers as it may consider necessary with such powers and duties as the Board shall assign (each, an "**Officer**"), who will constitute the Corporation's Officers, and will be elected by a majority vote of the Members and Directors then in office. These Officers will have such duties, powers, and functions, as hereinafter provided and/or as the Directors shall determine. An Officer may, but need not be, a Director. The Secretary must be a resident of the Commonwealth of Massachusetts, unless the Corporation has a resident agent duly appointed for the purpose of service of process. The initial Officers are listed on **Schedule A** hereto.

7.2 Terms. The term for an Officer will be two (2) years, and Officers must be duly reelected at a biennial meeting, by a majority vote of the Directors. The term of each Officer shall be not less than two years, subject to section 7.6 of this Article VII. So long as an Officer is duly reelected biennially, they may serve an unlimited number of terms.

7.3 Except as otherwise provided by applicable law, the Articles of Organization, or these By-laws, and subject to an Officer's earlier death, resignation, removal, or disqualification, an officer will hold office until the applicable biennial meeting and until a successor is elected and qualified.

7.4 President. The President will be the Corporation's chief executive officer, and the sole, official spokesman for the Corporation, unless otherwise provided by the Board. Subject to the direction of the Board, the President will have general charge and supervision of the Corporation's business, and will be responsible for the Corporation's overall, daily operation and management.

The President shall see that Board orders and resolutions are implemented and shall make all decisions and perform all acts necessary to the Corporation's operation between Board meetings. The President shall report to the Board (including regarding compliance matters) regularly as determined by the Board, keep the Board informed of material developments, and seek Board approval for new, material initiatives or proposals, and for any material changes to the Corporation's existing policies and practices. The President shall also perform all other duties, and will have all other powers, which are commonly incident to the office of president of a corporation organized under Massachusetts Law, as well as have such other powers and duties as may be from time to time assigned by the Board.

7.5 Treasurer. The Treasurer will be the Corporation's chief financial officer and chief accounting officer. The Treasurer shall perform such duties, and will have such powers, as may from time to time be assigned him or her by the Board. In addition, the Treasurer shall perform such duties, and will have such powers, as are commonly incident to the office of treasurer, including the following:

- (a) To receive, keep custody, and be responsible for all of the Corporation's funds, securities, and valuable papers.
- (b) To deposit the Corporation's funds in such banks and/or depositories as selected in accordance with these By-laws.
- (c) To receive and give receipt for monies due and payable to the Corporation from any source whatsoever.
- (d) To disburse the Corporation's funds as ordered by the Board, taking proper vouchers for such disbursements.
- (e) To make proper account of the Corporation's funds, including the keeping of full and accurate financial records of the Corporation, including all of the Corporation's assets, liabilities, receipts, disbursements, gains, and losses, and to make such records available for inspection by any Director for any proper purpose at all reasonable times.

- (f) To render financial statements of the Corporation as requested by the Board, but not less than once a year.

7.6 Secretary. The Secretary shall perform such duties, and will have such powers, as may from time to time be assigned him or her by the Board. In addition, the Secretary shall perform such duties, and will have such powers, as are commonly incident to the office of secretary, including the following:

- (a) In accordance with these By-laws, to duly give notices of all meetings of the Board and all other notices of the Corporation.
- (b) To attend all Board meetings and take minutes of such meetings. Minutes of any Board meeting must include (i) the date, location, and type of meeting; (ii) a list of Directors present at the meeting, as well as indication of any late arrivals and/or early departures; (iii) a chronological summary of matters discussed; (iv) a description of all matters presented to the Board, and the resulting action taken, if any; (v) individual votes against an action approved by the Board, if a Director specifically asks that his or her dissent be so recorded; and (vi) an attached copy of any material documents referenced within. If the Secretary is absent from any Board meeting and has not delegated his or her duties for such meeting, then the Board shall choose a temporary Secretary to exercise the Secretary's duties at said meeting.
- (c) To present the minutes of each Board meeting or action to the Board for approval at the next Board meeting.
- (d) To maintain records of all Board meetings and other proceedings in the Corporation's book of minutes, keep custody of said book of minutes and the Corporation's seal, if any, and make said book of minutes available for inspection by any Director for any proper purpose at all reasonable times. The Corporation's book of minutes is to include (i) records of all meetings and actions of the Board and any committees thereof; (ii) copies of the Articles of Organization and By-laws; and (iii) the names and addresses of all Directors. A current copy of the book of minutes is to be kept at the Corporation's principal office.

7.7 Removal. Any Officer may be removed, with or without cause, by a majority vote of the Directors then in office and present.

7.8 Resignation. Any Officer may resign by delivering a resignation in writing to the Corporation at its principal office, or to the President or Secretary. Such resignation will be effective upon delivery, unless it is specified to be effective at some later time, or upon the happening of some later event, and acceptance thereof will not be necessary to make it effective, unless it so states.

7.9 Vacancies. If any Officer position becomes vacant, then the Board shall promptly elect a successor, who shall hold such office for the remainder of the unexpired term of such Officer's predecessor in office.

7.10 Compensation. No officer, employee, or agent of the Corporation is authorized to receive a salary or other reasonable compensation for services rendered to the Corporation. When authorized by a majority of the Entire Board, and only when so authorized and in accordance with Article XIII of these by-laws, an officer, employee, or agent may be reimbursed for reasonable expenses in furtherance of or on behalf of the Corporation.

ARTICLE VIII FINANCES

8.1 Funding. The Corporation's main sources of income will include donations and fundraising.

The Corporation's funds may be retained, in whole or in part, in cash, or invested and reinvested from time to time in such property (real, personal or otherwise), stocks, bonds, and/or other securities, as the Board may consider desirable.

8.2 Budget. The Corporation is to have an annual budget, annually prepared by the President and/or Treasurer, and submitted to and approved by the Board. Such budget is to be itemized and submitted to the Board no later than one (1) month prior to the beginning of the applicable fiscal year.

8.3 Inspection. Current and prior financial reports are to be made available for inspection upon written request, in accordance with applicable law.

The Board shall ensure that the Corporation's financial reports and other records are examined by someone with accounting competence, by audit, review, compilation, or otherwise, periodically at the Board's discretion.

ARTICLE IX AUTHORITY

9.1 Checks and Notes. Except as otherwise specifically determined by resolution of the Board or as otherwise required by applicable law, checks, drafts, and other orders for the payment of money, and acceptances, notes, and other evidences of indebtedness, will require the signature of both the President and Treasurer.

9.2 Contracts. The Board shall determine which Officers and/or others have general authority to enter into any contract, and execute and deliver any instrument, in the name and on behalf of the Corporation. The Board may also authorize additional officers and/or agents to enter into any contract, or execute and deliver any instrument, in the name and on behalf of the Corporation, in general or confined to specific instances. Unless so authorized by the Board, no Officer, agent, or employee will have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit or render it liable for any purpose or to any amount.

Regardless of the general authority to enter into contracts conferred to any individual by the Board, all contracts must be authorized and ratified by the Board. No single person may be

given authority or apparent authority so that it enables said person to act unilaterally

- (a) bind the Corporation to extraordinary commitments;
- (b) significantly encumber the Corporation's principal assets or functions;
- (c) enter into contracts involving material, financial commitments outside the Corporation's ordinary course of business;
- (d) commit the Corporation to a material obligation outside its ordinary course of business; or
- (e) divert the Corporation's substantial earning capacity to private benefit.

93 Gifts. The Board may accept, on the Corporation's behalf, any contribution, gift, bequest, or devise, for the Corporation's non-profit purposes.

ARTICLE X PERSONAL LIABILITY

It is intended that the Corporation's Members, Directors and Officers will not be personally liable for any of the Corporation's debts, liabilities, or obligations, and that all individuals, corporations, or other entities, extending credit to, contracting with, or having any claim against the Corporation, may look only to the Corporation's funds and property for payment of any such contract or claim, of any debts, damages, judgments, or decrees, and of any monies that may otherwise become due or payable to them from the Corporation. Nothing contained in these By-laws may amend, alter, or impair any provision contained in the Articles of Organization relating to limitations of liability of Directors or Officers to the Corporation.

ARTICLE XI INDEMNIFICATION AND INSURANCE

11.1 Action Not by or in the Right of the Corporation. The Corporation shall indemnify any person who 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 (other than an action by or in the right of the Corporation), by reason of the fact that he, she, or it is or was a Director, Officer, Member, employee, or agent of the Corporation, or who is or was serving at the Corporation's request as a director, shareholder, manager, member, partner, officer, employee, trustee, or other agent of another corporation, limited-liability company, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement, actually and reasonably incurred by such person in connection with such action, suit, or proceeding, if such person acted in good faith and in a manner he, she, or it reasonably believed to be in, or not opposed to, the Corporation's best interests, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his, her, or its conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or on a plea of *nolo contendere* or its equivalent, will not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in, or not opposed to, the Corporation's best interests, or, with respect to any criminal

action or proceeding, that the person had reasonable cause to believe that such person's conduct was unlawful.

11.2 Action by or in the Right of the Corporation. The Corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action or suit, by or in the right of the Corporation, to procure a judgment in its favor by reason of the fact that such person is or was a Director, Officer, Member, employee, or agent of the Corporation, or is or was serving at the Corporation's request as a director, shareholder, manager, member, partner, officer, employee, trustee, or other agent of another corporation, limited-liability company, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner he, she, or it reasonably believed to be in, or not opposed to, the Corporation's best interests, except that no indemnification will be made with respect to any claim, issue, or matter as to which such person has been adjudged to have been liable to the Corporation, unless, and only to the extent that the court in which such action or suit was brought shall determine on application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses as the court may consider proper.

11.3 Authorization. Any indemnification under Sections 11.1 or 11.2 above (unless ordered by a court) will be made by the Corporation only as authorized in the specific case, on a determination that indemnification of the person is proper in the circumstances because he, she, or it has met the applicable standard of conduct set forth in said Sections. Such determination will be made by the Board, excluding any Directors who are a party to such action, suit, or proceeding.

11.4 Advancement of Expenses. The Corporation shall advance expenses incurred by a person who may be eligible for indemnification pursuant to this Article XI in defending such a matter, unless such action is brought against such person by or in the right of the Corporation, and may advance such expenses regardless if it decides indemnification may be appropriate, in advance of the final disposition thereof, upon receipt of an undertaking by or on behalf of the recipient to repay the amount so advanced if it is ultimately determined that such person is not entitled to indemnification by the Corporation hereunder, which undertaking is to be accepted without reference to the financial ability of such person to make repayment.

11.5 Other Rights. The right to indemnification and advancement of expenses provided herein will not be deemed exclusive or in limitation of any other rights to which those seeking indemnification or advancement of expenses may be entitled under statute, any other agreement, vote of disinterested Directors, or otherwise.

11.6 Insurance. The Corporation will have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, Member, employee, or agent of the Corporation, or who is or was serving at the Corporation's request as a director, shareholder, manager, member, partner, officer, employee, trustee, or other agent of another corporation, limited-liability company, partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his, her, or its status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article XI.

11.7 Survival and Inurement. The indemnification and advancement of expenses provided by or granted under this Article XI will continue as to a person who has ceased to be a Director, Officer, employee, or agent of the Corporation, or, at the Corporation's request, a director, shareholder, manager, member, partner, officer, employee, trustee, or other agent of another corporation, limited-liability company, partnership, joint venture, trust, or other enterprise, and will inure to the benefit of the heirs, executors, administrators, successors, and assigns of that person.

ARTICLE XII FEDERAL TAX-EXEMPTION PROVISIONS

12.1 Limitations on Activities. No substantial part of the Corporation's activities may be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by § 501(h) of the Code), and the Corporation shall not participate 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 these By-laws, the Corporation shall not carry on any activities not permitted to be carried on by a corporation (a) exempt from federal income tax under § 501(c)(3) of the Code; or (b) contributions to which are deductible under § 170(c)(2) of the Code.

12.2 Prohibition against Private Inurement. No part of the Corporation's net earnings may inure to the benefit of, or be distributable to, its Directors, Officers, Members or other private persons, except that the Corporation will be authorized and empowered to pay reasonable compensation for services rendered, and to make payments and distributions in furtherance of the Corporation's purposes.

12.3 Private Foundation Requirements and Restrictions. In any taxable year in which the Corporation is a private foundation as described in § 509(a) of the Code, the Corporation shall

- (a) distribute its income for said period at such time and in such manner as not to subject it to tax under § 4942 of the Code;
- (b) not engage in any act of self-dealing, as defined in § 4941(d) of the Code;
- (c) not retain any excess business holdings, as defined in § 4943(c) of the Code;
- (d) not make any investments in such manner as to subject the Corporation to tax under § 4944 of the Code; and
- (e) not make any taxable expenditures, as defined in § 4945(d) of the Code.

ARTICLE XIII CONFLICT-OF-INTEREST POLICY

131 Purpose of Conflict-of-Interest Policy. The purpose of this conflict-of-interest policy is to protect this tax-exempt Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer, Member or Director

of the Corporation, or any “disqualified person” as defined in § 4958(f)(1) of the Code and as amplified by § 53.4958-3 of the Treasury Regulations promulgated thereunder, and that might result in a possible “excess benefit transaction” as defined in § 4958(c)(1)(A) of the Code and as amplified by § 53.4958 of the Treasury Regulations promulgated thereunder. This policy is intended to supplement, but not replace, any applicable federal or state laws governing conflicts of interest applicable to non-profit and/or charitable organizations.

132 Definitions.

“Interested Person” means any Director, Officer, member of a committee with Board-delegated powers, and any other person who is a “disqualified person” as defined in § 4958(f)(1) of the Code and as amplified by § 53.4958-3 of the Treasury Regulations promulgated thereunder, who has a direct or indirect Financial Interest (as defined below).

“Financial Interest” means a person that has, directly or indirectly, through business, investment, or family,

- (a) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;
- (b) a compensation arrangement with the Corporation, or with any entity or individual with which the Corporation has a transaction or arrangement; or
- (c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

For purposes of this definition, “compensation” includes direct and indirect remuneration, as well as gifts or favors that are not *de minimis*.

133 Conflict-of-Interest Avoidance Procedures.

- (a) **Duty to Disclose.** In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of the Financial Interest, and be given the opportunity to disclose all material facts related thereto to the Board.
- (b) **Determining Whether a Conflict of Interest Exists.** After disclosure of a Financial Interest and all material facts related thereto, and after any discussion with the Interested Person, such Interested Person is to be excluded from all meetings and other discussions regarding such possible conflict of interest.

The Chairman shall, if appropriate, appoint a disinterested person or persons to investigate alternatives to the proposed transaction or arrangement. After exercising due diligence, the Board shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from an individual or entity that would not give rise to a conflict of interest.

If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, then the Board and Members shall determine by a majority vote of the disinterested Directors and Members whether the proposed transaction or arrangement pursuant to which a conflict of interest may exist is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

- (c) **Violations of the Conflict-of-Interest Policy.** If the Board has reasonable cause to believe a person has failed to disclose actual or possible conflicts of interest, it shall inform such person of the basis for such belief and afford the person an opportunity to explain the alleged failure to disclose.

If, after hearing the person's response and after making further investigation as warranted by the circumstances, the Board determines that such person has failed to disclose an actual or possible conflict of interest, then it shall take appropriate disciplinary and corrective action.

134 Records of Proceedings. The minutes related to proceedings concerning possible conflicts of interest must contain

- (a) the names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the Board's decision as to whether a conflict of interest in fact existed; and
- (b) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion (including any alternatives to the proposed transaction or arrangement), and a record of any votes taken in connection with the proceeding.

135 Annual Statements. Each Director and Officer of the Corporation shall annually sign a statement that affirms such person

- (a) has received a copy of the Corporation's conflict-of-interest policy;
- (b) has read and understands the policy;
- (c) has agreed to comply with the policy; and
- (d) understands the Corporation is charitable, and that in order to maintain its federal tax exemption, it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

**ARTICLE XIV
COMPENSATION-APPROVAL POLICY**

14.1 Compensation-Approval Policy. A Director who receives any compensation, directly or indirectly, from the Corporation for his or her services, will be precluded from voting on all matters pertaining to such person's compensation, but may provide relevant information to the Board regarding compensation. When approving any compensation by the Corporation, in addition to complying with the conflict-of-interest requirements and policies contained in these By-laws, the Board shall also comply with the following, additional requirements and procedures:

- (a) The terms of any compensation must be approved by the Board prior to the first payment of such compensation.
- (b) All Directors who approve compensation arrangements must not have a conflict of interest with respect to the compensation arrangement, as specified in § 53.4958-6(c)(iii) of the Treasury Regulations, which generally requires that each Director approving a compensation arrangement between the Corporation and a "disqualified person" (as defined in § 4958(f)(1) of the Code and as amplified by § 53.4958-3 of the Treasury Regulations promulgated thereunder)
 - (i) is not the person who is the subject of the compensation arrangement, or a family member of such person;
 - (ii) is not in an employment relationship subject to the direction or control of the person who is the subject of the compensation arrangement;
 - (iii) does not receive compensation or other payments subject to approval by the person who is the subject of the compensation arrangement;
 - (iv) has no material Financial Interest affected by the compensation arrangement; and
 - (v) does not approve a transaction providing economic benefits to the person who is the subject of the compensation arrangement, who in turn has approved or will approve a transaction providing benefits to the Director in question.
- (c) The Board shall obtain and rely upon appropriate data as to comparability prior to approving the terms of compensation. Appropriate data may include the following:
 - (i) Compensation levels paid by similarly situated organizations, both taxable and tax-exempt, for functionally comparable positions. "Similarly situated" organizations are those of a similar size and purpose, and with similar resources.

- (ii) The availability of similar services in the Corporation's geographic area.
- (iii) Current compensation surveys compiled by independent firms.
- (iv) Actual, written offers from similar institutions competing for the services of the person who is the subject of the compensation arrangement.

As allowed by § 53.4958-6 of the Treasury Regulations, if the Corporation has average, annual, gross receipts (including contributions) for its three (3) most recent tax years of less than One Million U.S. Dollars (\$1,000,000), then the Board will be deemed to have obtained and relied upon appropriate data as to comparability if it obtains and relies upon data on compensation paid by three (3) comparable organizations in the same or similar communities for similar services.

- (d) The terms of compensation, and the basis for approving them, are to be recorded in the written minutes of the Board meeting that approved the compensation. Such minutes must also include the following:
 - (i) The terms of the compensation arrangement and the date it was approved.
 - (ii) The Directors who were present during debate on the transaction, those who voted on it, and the votes cast by each Director.
 - (iii) The comparability data obtained and relied upon, and how the data was obtained.
 - (iv) If the Board determines that reasonable compensation for a specific position in the Corporation, or for providing services under any other compensation arrangement with the Corporation, is higher or lower than the range of comparability data obtained, then the Board shall record in the minutes of the relevant meeting the basis for its determination.
 - (v) If the Board makes adjustments to comparability data due to the geographic area or other specific conditions, then these adjustments and the reasons for them must be recorded in the minutes of the relevant Board meeting.
 - (vi) Any actions taken with respect to determining if a Director had a conflict of interest with respect to the compensation arrangement, and if so, the actions taken to make sure the Director with the conflict of interest did not affect or participate in the approval of the transaction. (For example, a notation in the records that after a

finding of a conflict of interest in regards to a Director, such Director was asked to, and did, leave the meeting prior to a discussion of the compensation arrangement and a taking of the votes to approve the arrangement.)

- (e) The minutes of any Board meeting at which compensation arrangements are approved, must be reviewed and approved by the Board as reasonable, accurate, and complete prior to or at the Board meeting following final action on such compensation arrangement.

14.2 Periodic Reviews. To ensure the Corporation operates in a manner consistent with its charitable purposes, and does not engage in activities that could jeopardize its tax-exempt status, the Board shall conduct periodic reviews. Such periodic reviews must, at a minimum, include review of the following:

- (a) Whether compensation arrangements and benefits are reasonable, are based on competent survey information, and are the result of arm's length bargaining.
- (b) Whether partnerships, joint ventures, and arrangements with any management organizations, conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further the Corporation's charitable purposes, and do not result in inurement, impermissible private benefit, or an excess-benefit transaction.

14.3 Use of Outside Experts. When conducting periodic reviews as provided for in Section 14.2 above, the Corporation may, but need not, use outside advisers. Use of any outside experts will not relieve the Board of its responsibility for ensuring periodic reviews are conducted, however.

ARTICLE XV TRANSACTION OF ALL OR SUBSTANTIALLY ALL ASSETS RESULTING IN MATERIAL CHANGE

If the sale, lease, exchange, or other disposition, of all or substantially all of the Corporation's property and assets, will result in a material change in the nature of the Corporation's activities, then such action must be authorized by a vote of at least two-thirds (2/3) of the Directors then in office at a Board meeting duly called for this purpose. In addition, notice must be given to the Massachusetts Attorney General at least thirty (30) days prior to the closing of such transaction.

ARTICLE XVI DISSOLUTION

The Board may dissolve the Corporation by a majority vote of the Members and Directors then in office. If the Board approves such dissolution, then the Board shall pay, or make provisions for the payment of, all of the Corporation's liabilities. Consent for the petition for dissolution must

be obtained from the Massachusetts Attorney General, whereupon the petition is to be submitted to the clerk of the Massachusetts Supreme Judicial Court for its approval.

In the event the Corporation is to dissolve, the Board shall choose one or more exempt organizations under § 501(c)(3) of the Code or the corresponding provision of any future, federal tax law, of similar, public, charitable purpose to the Corporation, to which all of the Corporation's net remaining assets are to be transferred, with the Court's approval. If no such exempt organization of similar purpose exists, then the Board shall instead choose one or more exempt organizations under § 501(c)(3) of the Code or the corresponding provision of any future, federal tax law, that agree to use the Corporation's remaining assets in accordance with the Corporation's purpose as set forth by the Articles of Organization and these By-laws. The Board shall select such exempt organization(s) by a majority vote of the Directors then in office.

ARTICLE XVII MODIFICATION AND REPEAL

These By-laws may be amended or repealed, or additional by-laws adopted, by the Board and Members at any duly convened Board meeting by vote of at least two-thirds (2/3) of the Directors then in office. Notice of such a proposed action, including the substance of any such amendment or re- placement by-laws of the Corporation in the case of repeal, must be given at a Board meeting prior to the meeting in which such voting is to occur.

ARTICLE XVIII GOVERNING INSTRUMENTS

18.1 Provisions of Law. These By-laws will be subject to such provisions of the statutory and common law of the Commonwealth of Massachusetts as may be applicable to corporations organized under chapter 180 of the General Laws of the Commonwealth of Massachusetts. References herein to provisions of law are to be deemed to be references to the aforesaid provisions of law. All references in these By-laws to such provisions of law are to be construed to refer to such provisions as from time to time amended.

18.2 Articles of Organization. These By-laws will be subject to the Corporation's Articles of Organization. All references in these By-laws to the Articles of Organization are to be construed to refer to the Corporation's Articles of Organization, as from time to time amended and/or restated. In the case of any conflict between the Corporation's Articles of Organization and these By-laws, the former will control.

ARTICLE XIX OTHER PROVISIONS

19.1 Fiscal Year. The Corporation's fiscal year will begin on January 1, and end on December 31.

19.2 Corporate Seal. The Board may adopt, use, and, at will, alter, a corporate seal. Any such seal will be kept at the Corporation's principal office. Failure to affix the seal to corporate

instruments, however, will not affect the validity of any such instrument.

193 Notice. All notices and other communications required or permitted under these By-laws, are to be in writing, and delivered either in person, by electronic mail, or facsimile transmission (subject to reception of a written transmission confirmation), by a reputable, nationally recognized, overnight courier service (specifying next-day delivery, with all fees prepaid, and with written verification of receipt), or by registered or certified mail (postage prepaid, return receipt requested). Such notices and other communications are to be directed to the requisite parties at the recipient's address, facsimile number, or electronic-mail address, as appearing in the Corporation's records. Any person may specify different contact information by notifying the Corporation in writing.

Such notices and other communications are each effective and will be deemed to have been duly given, upon the earlier of (a) when received by the intended party; (b) if by electronic mail or facsimile transmission, then on the business day sent; (c) if by overnight courier, then one (1) business day after deposit; or (d) if by either registered or certified mail, then five (5) business days after deposit. For purposes of notice, business days are counted as in the local time zone and jurisdiction, respectively, to which such notice is directed. Except as otherwise provided herein, any action that may be done, or is required to be done, in writing under Massachusetts Law and/or these By-laws, will be valid if sent and received by electronic mail.

194 Waiver of Notice. Whenever notice is required to be given by applicable law, the Articles of Organization, or these By-laws, a written waiver of notice, executed by the person entitled to notice, whether before, at, or after the time of the event for which notice is to be given, will be deemed to satisfy such notice requirement to such person.

If such required notice is related to a meeting, then neither the business, nor the purpose of the relevant meeting, need be specified in any such waiver, and such waiver of notice is to be filed with the records of the relevant meeting. In addition, attendance of a person at a meeting will constitute a waiver of notice of such meeting to such person, except when such person protests such lack of notice to the Board either before or at the meeting's commencement.

195 Corporate Policies. The Board shall adopt policies for the Corporation as it considers necessary or advisable, including a policy on non-discrimination.

196 Reliance on Records. The Directors and Officers of the Corporation will be entitled to perform their duties in good-faith reliance on the information, opinions, reports, and records, which are presented by, prepared by, or prepared under the supervision of,

- (a) one or more Officers or employees of the Corporation whom the Director or Officer reasonably believes to be reliable and competent in the matters presented;
- (b) counsel, public accountants, or other persons, as to matters which the Director or Officer reasonably believes to be within such person's professional or expert competence; or
- (c) in the case of a Director, a duly constituted committee of the Board upon which the Director in question does not serve, as to matters within its

delegated authority, which committee the Director reasonably believes to merit confidence.

A Director or Officer will not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that causes such reliance to be unwarranted.

The fact that a Director or Officer so performed his or her duties will be a complete defense to any claim asserted against him or her under any provision of applicable law or otherwise, except as expressly provided by statute, by reason of him or her being or having been a Director or Officer of the Corporation.

197 Ratification. Any transaction questioned on any grounds may be ratified before or after judgment by the Board. Such ratification will

- (a) render the questioned transaction to have the same force and effect as if the questioned transaction had been originally duly authorized;
- (b) be binding upon the Corporation; and
- (c) constitute a bar to any claim or execution of any judgment in respect of such questioned transaction.

198 Evidence of Authority. A certificate attested to by the Secretary, an assistant secretary, or a temporary secretary, as to any action taken by the Board, a committee thereof, or any Officer or other representative of the Corporation, will, as to all persons who rely on such certificate in good faith, be conclusive evidence of such action.

199 Corporation Records. The original or attested copies of the Articles of Organization and these By-laws, records of all meetings maintained by the Secretary, the Corporation's books and records of account, and a list of its Directors and their respective addresses, are to be kept in Massachusetts at

- (a) the Corporation's principal office;
- (b) the Secretary's office; or
- (c) the office of the Corporation's resident agent.

Such copies and records do not need to be kept in the same office.

19.10 Controlling Language. These By-laws have been prepared in English. In the event of any inconsistency between the Corporation's By-laws in English and

- (a) any versions of these By-laws in other languages, and/or
- (b) any other Corporation regulation, guideline, or document, other than the Articles of Organization,

these By-laws in English will control.

19.11 Severability. If any provision of these By-laws is rendered invalid, illegal, or unenforceable, by any governmental body of competent jurisdiction, then such provision is to be modified to the minimum extent necessary to make it valid, legal, and enforceable, so as to effect the original intent of these By-laws as closely as possible. If modification pursuant to the foregoing does not or cannot occur, then such provision is excluded. All other parts of these By-laws remain in full force and effect as written, and the invalid, illegal, or unenforceable provision remains as written in any circumstances other than those in which the provision is held to be invalid, illegal, or unenforceable.

19.12 Interpretive Provisions. Unless otherwise expressly provided, for purposes of these By-laws, the following rules of interpretation apply: (a) any reference in these By-laws to gender includes all genders, and words imparting the singular number only include the plural and vice versa; (b) the division of these By-laws into articles, sections, and other subdivisions, and the insertion of headings, are for convenience of reference only, do not constitute a part of these By-laws, and may not affect or be utilized in construing or interpreting these By-laws; (c) all references in these By-laws to any “Article” or “Section,” are to the corresponding article or section of these By-laws; (d) Words such as “herein,” “hereafter,” “hereof,” “hereunder,” and similar, refer to these By-laws as a whole, and not merely to the subdivision in which such words appear; (e) the word “including” and any variation thereof, is deemed to be followed by the words “without limitation,” and is not to be construed to limit any general statement that it follows, to the specific or similar, items or matters, immediately following it; (f) the word “any” means “any and all.”

