

MELANOMA ACTION COALITION

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**BYLAWS
of
MELANOMA ACTION COALITION**

Adopted on April ____, 2018

ARTICLE I

INTRODUCTORY

Section 1.01. Name. The name of the Corporation is the Melanoma Action Coalition, (hereinafter referred to as “Corporation”).

Section 1.02. Mission. The mission of the Corporation is to act as effective advocates for melanoma awareness, education, prevention and research.

Section 1.03. Purpose. The Corporation is organized and operated for charitable, religious, educational, and scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, and its successors (the “Code”) and whose purposes may include, without limitation, advocacy for melanoma awareness, education, prevention and research.

Section 1.04. Office. The principal and registered office of the Corporation shall be located at 410 Gatewood Road, Cherry Hill, New Jersey, or at such place as the Board of Directors may designate from time to time.

Section 1.05. Fiscal Year. The fiscal year of the Corporation shall end on December 31

of each year or on such other date as may be fixed by the Board of Directors.

Section 1.06. Annual Report. The President and Treasurer shall present an annual report to the Board in accordance with Section 15A:4-5 of the Act.

Section 1.07. Private Inurement. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, its Officers, Directors, or private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Corporation. Further, no Director, Officer, or private individual shall be entitled to share in the distribution of any corporate assets upon dissolution of the Corporation.

Section 1.08. Membership. The Corporation shall have no members.

Section 1.09. Legislative and Political Activities. No substantial part of the Corporation's activities shall be the carrying on of propaganda, or otherwise attempting to influence legislation except as hereinafter stated, and the Corporation shall not participate in, or intervene, in any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding the foregoing, upon a determination of the Directors of the Corporation to make an election under Section 501(h) of the Internal Revenue Code, the Corporation shall be permitted to undertake such lobbying efforts as are permitted under Section 501(h) to obtain funding and other support for the purposes of the Corporation.

Section 1.10. Activities. The Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section

501(c)(3) of the Internal Revenue code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code or the corresponding section of any future Federal tax code.

Section 1.11. Organization. The Corporation was incorporated under the State of New Jersey Nonprofit Corporation Law, as amended, N.J.S.A. § 15A1-1 et seq. (the “Act”) on February 22, 2018, and with no view to pecuniary gain or profit to its Directors, Officers or private individuals.

Section 1.12. Dissolution. Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code or its successor as determined by two-thirds (2/3) of the Board of Directors, and which shall have been in existence or so described for a continuous period of at least sixty (60) calendar months. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine which are organized and operated exclusively for such purposes.

Section 1.13. Non-Discrimination Clause. It is the policy of the Corporation not to discriminate on the basis of sex, physical impairment, disability, race, age, color; religion, national or ethnic origin, marital status, or sexual or affectional preference in its policies, employment practices, educational programs or other Corporation-administered programs.

ARTICLE II

Board of Directors; Committees of the Board; Advisory Council

Section 2.01. Number, Eligibility and Term of Office of the Board.

A. Number:

- 1) The Board of Directors shall consist of no less than six (6), nor more than twenty (20) Directors, with the exact number of Directors to be determined from time to time by resolution of the Board of Directors. Each Director shall have one vote.

- 2) Reductions in the number of elected Directors shall not result in the removal of any Director during his/her term, but shall be accomplished through attrition and over time. For example, if the Board at one time consists of twenty (20) Directors, and the Board of Directors resolves to reduce the number of Directors to eighteen (18), the reduction will occur either as the result of the death, resignation or removal for cause of a Director, or by the failure to appoint two (2) Directors to fill the seats of Directors whose terms have expired.

- 3) Increases in the number of elected Directors shall be filled by the Board of Directors through election at the meeting at which the number was increased, with the term of each such newly elected Director being initially set at between one (1) and three (3) years, as the Board shall determine, to continue to attempt to maintain an equal number of members of the Board of Directors being

elected annually. *The term will expire, however, on the date of the annual meeting in the last year of the newly added Director's term.*

B. Eligibility of Elected Directors. A person shall qualify for election as a member of the Board of Directors by having an interest in promoting the purposes of the Corporation and by being recommended by the Nominating Committee of the Corporation for the election to open seats on the Board of Directors. Those persons recommended by the Nominating Committee, who receive the needed majority of votes cast at a regular meeting of the Board of Directors at which a quorum is present, shall constitute the elected members of the Board of Directors.

C. Term of Office: Maximum Term.

- 1) Except as hereinafter provided, an elected Director shall serve for a term of three (3) years and until his/her successor is elected or until her/his earlier death, resignation or removal. A Director shall be limited to three consecutive three year terms subject to the discretion of the Nominating Committee. At the Nominating Committee's discretion, the terms for the Directors may be staggered.
- 2) Nothing herein shall preclude the Board from appointing or electing an honorary or *ex officio* Director or officer of the Board to serve at the pleasure of the Board, but without voting rights. Any such honorary or *ex officio* Director, or officer thus elected or appointed shall be permitted to participate in discussions at Board meetings, but shall not be counted against the minimum or maximum

number of Directors permitted, and shall not be considered in determining if a quorum is present for any meeting of the Board of Directors.

- 3) The Immediate Past President of the Board shall be a voting member of the Board of Directors.

D. Election of Directors.

The seats of the Directors whose terms have expired shall be filled by the current Board of Directors (with any Director seeking re-election to the Board disqualified from voting on his/her seat) through election from the nominees submitted by the Nominating Committee at the annual meeting of the Corporation. Vacancies in seats held by elected members of the Board of Directors shall be filled by the current Board of Directors through election from nominees recommended by the Nominating Committee at its next regular meeting after the occurrence of a vacancy.

E. Resignation. Any Director may resign by submitting a letter of resignation to the Chair of the Board. Such resignation shall become effective upon its receipt by the Chair of the Board or at such later time as may be specified therein.

F. Compensation. Directors shall serve on the Board of Directors without compensation as a Director, but a Director may be reimbursed for actual expenses necessarily incurred in performing duties on behalf of the Corporation.

Section 2.02. Express Duties. The Board of Directors shall exercise such powers as are expressly given them by the Articles of Incorporation and these Bylaws, together with such

powers as will enable them to do all such lawful acts as are necessary, proper and expedient for the welfare of this Corporation: and without prejudicing the general powers of the Board of Directors as hereinafter stated, it is expressly declared the Directors shall have the following powers:

- A. To make and change regulations not inconsistent with these Bylaws for the management of the Corporation's business affairs.

- B. To have full power from time to time to purchase or otherwise acquire for the Corporation any property, services, rights or privileges, which the Corporation is authorized by law to purchase or otherwise acquire at such prices and consideration, and upon such terms and conditions as the Board of Directors may consider advisable.

- C. To sell or otherwise dispose of, transfer or convey, any property of the Corporation, at such prices and consideration and upon such terms and conditions as the Board of Directors may consider advisable, except as otherwise provided by law or by the Article of Incorporation.

- D. To manage the property, business and affairs of the Corporation, and the Directors as a Board of Directors, are hereby invested in such management with all the powers which the Corporation itself possesses so far as such delegation of power is not incompatible with the provisions of these Bylaws or the laws of the State of New Jersey.

- E. To establish such committees as it shall deem appropriate to assist it in managing the affairs of the Corporation.

Section 2.03. Special Meeting of the Board of Directors. A special meeting of the Board of Directors may be called at any time by the President, and shall be called by the President or Secretary at the request in writing, of a group comprised of at least three (3) members of the Board of Directors. Such a request shall state the purpose of the proposed meeting. Notices of said meetings may be waived by unanimous consent of all the Directors.

Section 2.04. Removal of Directors. Any individual elected Director may be removed from office at any time, with or without cause, by a two-thirds (2/3) vote of the remaining elected members of the Board of Directors.

Section 2.05. Place of Meetings. Meetings of the Board of Directors may be held at such place as the Board of Directors may, from time to time, appoint or as may be designated in the notice of the meeting.

Section 2.06. Organization of Meetings. At every meeting of the Board of Directors, the President, or in absence of the President, the Vice President (or if there is more than one, such Vice President as the President shall designate), shall act as Chair of the meeting.

Section 2.07. Annual and Regular Meetings. There shall be four meetings of The Board of Directors each year, one of which shall be The Annual Meeting, at which time Directors needed to fill any vacancies on The Board and Officers shall be elected. The time and place of all meetings of The Board of Directors shall be scheduled as approved by The Executive

Section 2.08. Quorum for and Action by Directors.

A. General Rule. The presence in person of at least one half all Directors in office shall be necessary to constitute a quorum for the transaction of business and, except as otherwise specifically set forth herein, the acts of a majority of the Directors present shall be the acts of the Board of Directors: provided however, that if a Director, or her/his employer, will be affected financially in any manner different from other Directors by the result of any action to be voted upon, such Director may participate in the discussion on such matter and be counted in determining the presence of a quorum at such meeting, but must abstain from participating in the vote on such matter. The withdrawal of a Director after a quorum has been established shall not affect the quorum although the Directors still remaining would not constitute a quorum. Each Director shall have one vote.

B. Action by Written Consent. Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting if, prior or subsequent to the action, a consent or consents thereto signed by all of the Directors in office is filed with the Secretary of the Corporation. If all Directors, other than those Directors who would be prohibited from voting on an action as provided in Section 2.08 A above, consent in writing, or by email, to an action to be taken without a meeting, the Director(s) who would have been prohibited from voting on the action shall nonetheless be permitted to sign the written consent to the action so that there may be compliance with the requiring of unanimity in these Bylaws.

- C. Meetings by Telephone or Similar Communication Means. One or more Directors may participate in any regular or special meeting of the Board or of a committee of the Board by means of conference telephone or similar communications equipment by which all persons participating in the meeting can simultaneously communicate with each other. Participation in a meeting in this manner by a Director will be considered to be attendance in person for all purposes under these Bylaws.
- D. Presumption of Assent. Minutes of each meeting of the Board shall be made available to each Director at or before the succeeding meeting. Each Director present shall be presumed to have assented to such minutes unless his or her objection thereto shall be made to the Secretary at the said succeeding meeting or within two days after such meeting.
- E. Catastrophe. Notwithstanding any other provisions of the Act, the Articles of Incorporation, or these Bylaws; if any emergency resulting from warlike damage or an attack on the United States or any nuclear or atomic disaster, or any other national or local disaster, causes a majority of the Board to be incapable of acting as such because of death of physical disability or difficulties of communication or transportation, the other Director or Directors shall constitute a quorum for the sole purpose of electing Directors to replace the Directors so incapable of acting. The Directors so elected shall serve until such replaced Directors are able to attend meetings of the Board or until the Board acts to elect Directors for such purpose. Questions as to the existence of such an emergency or disaster or as to the fact of such incapacity shall be inconclusively determined by such other Director or Directors.

Section 2.09. Committees. The Board of Directors may have the following committees:

Executive Committee, Finance Committee, Nominating Committee, Governance Committee, Fundraising/Development Committee, Membership and Outreach Committee, Marketing Committee, Public Policy/Advocacy Committee and other committees deemed from time to time to be necessary. Each Board Member shall serve on as least one committee. The chair of each committee shall be a member of Board of Directors.

- A. **Executive Committee.** The Executive Committee shall consist of the President, Vice President(s), Secretary, Treasurer, and any Assistant Secretary or Assistant Treasurer elected by the Board and the immediate Past President. The President may also appoint any other Board member to The Executive Committee as deemed appropriate.

- B. **Nominating Committee.** The Nominating Committee shall be appointed annually and shall consist of the Immediate Past President of the Corporation as its chair, and at least two other persons as the President shall appoint. The Nominating Committee shall be charged with identifying and evaluating potential members of the Board of Directors, recommending to the Board of Directors nominees to fill vacancies on the Board of Directors and to serve as Officers for election at the annual meeting. No member of the Nominating Committee may vote on whether she/he shall be nominated to be an Officer or Director of the Corporation.

- C. **Finance Committee.** The Finance Committee shall be appointed annually and shall consist of the Treasurer of the Corporation as its chair and such other persons as the President shall appoint, a majority of whom shall be members of the Board of Directors. The Finance Committee shall be charged with developing and recommending the budget of the Corporation annually to the Board of Directors, monitoring spending

related to such budget, and reviewing and recommending policies related to fiscal management of the Corporation to the Board of Directors for adoption.

D. Governance Committee. The Governance Committee shall be appointed annually and shall consist of at least three members, a majority of whom shall be members of the Board of Directors. The Governance Committee shall be charged with reviewing and recommending amendments to the Bylaws of the Corporation to the Board of Directors for adoption, and for evaluating and recommending policies for adoption by the Board of Directors related to the governance of the Corporation.

E. Fundraising/Development Committee. The Fundraising/Development Committee shall be appointed annually and shall consist of such persons as the President shall appoint, a majority of whom shall be members of the Board of Directors. The Fundraising/Development Committee shall be charged with establishing fund raising and development programs. They shall have the ability to apply for grants, develop campaigns and programs to attract donors, and to manage the fundraising of the organization.

F. Membership and Outreach Committee. The Membership and Outreach Committee shall seek out and contact potential new Members with information. Develop and implement a membership application process, including a process for vetting new member applications, send annual dues notices and follow up as appropriate, maintain an updated list of Members, communicate regularly with Members, establish and maintain communication with other major foundations focused on melanoma, and establish and maintain communication with the melanoma scientific/medical

community.

G. Marketing Committee. The Marketing Committee shall maintain a list of media contacts, write and distribute press releases, develop media campaigns, develop and maintain a mailing list of existing and potential supporters, and work with the Web Site and Social Media Committee to maintain communication with the general public and prospective members via web site, social media, newsletters, etc.

H. Public Policy/Advocacy Committee. The Public Policy/Advocacy Committee shall keep informed about public policy and legislation, network with other organizations doing political advocacy relative to melanoma and sun safety, keep members and supporters informed of important issues, and participate in hearings and other lobbying efforts on behalf of MAC.

Section 2.10. Standard of Care. A Director shall perform her/his duties as a Director in good faith, in a manner she/he reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances.

Article III

Officers

Section 3.01. Officers Generally.

A. Officers. The officers of the Corporation shall be a President, Vice President, Secretary and Treasurer, and such other Vice Presidents and other officers, assistant officers and agents as the Board of Directors may determine from time to time. Officers will serve on the Board of Directors without compensation.

B. Election of President/ Vice President/ Secretary/ Treasurer. The Board of Directors, at its annual meeting shall elect a President, a Vice President, a Secretary and a Treasurer and Assistant Treasurer and may elect one or more other Vice Presidents and other officers, all of whom are required to be members of the Board of Directors.

Section 3.02. Standard of Care. An officer shall perform her/his duties as an officer in good faith, in a manner she/he reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances.

Section 3.03. Term. The officers of the Corporation shall hold office for a term of one (1) year and until their successors are elected, or until their earlier death, resignation or removal. An officer may request, and be granted at the discretion of the Board of Directors, a temporary leave of absence for any good cause. If such leave of absence is granted, the Board of Directors shall appoint an interim officer to serve during the leave of absence, with the full power and authority associated with that officer position. Upon the request of the officer on leave of absence, the Board of Directors shall remove the interim officer and cancel the leave of absence, returning the officer to his or her position held prior to the leave.

Section 3.04. President. The President shall preside at all regular and special meetings

of the Board of Directors. In addition, the President shall appoint the members of such standing committees and such *ad hoc* committees as shall be established by the Board of Directors from time to time; shall see that all orders and resolutions of the Board of Directors are carried into effect, subject, however, to the right of the Board of Directors to delegate any specific powers, except such as may be expressly and exclusively conferred on the President by statute or these Bylaws; shall generally do and perform all acts authorized or required by statute and these Bylaws to be performed by the President and those usually performed by a President of a corporation; and shall execute all bonds, contracts, notes or other documents requiring execution by the Corporation.

Section 3.05. Vice President(s). The Vice President shall exercise functions of the President during the absence or disability of the President and shall have the powers and discharge such duties as may be assigned to her/him from time to time by the Board of Directors. If more than one Vice President is elected, each shall be provided a specific charge of service while acting as Vice President.

Section 3.06. Secretary. The Secretary shall attend all meetings of the Board of Directors and shall act as clerk thereof. The Secretary shall record the minutes of all transactions at each meeting in a book or on a computer to be kept for that purpose, wherein shall also be a record of all the votes of the Corporation. The Secretary shall give or cause to be given notice of all meetings of the Board of Directors, whereof notice is required by statute or these Bylaws, and the Secretary shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision she/he shall be. The Secretary shall keep in her/his custody the Corporate Seal and shall affix it to any instrument when authorized to do so by the Board of Directors or the President and, when so affixed, it shall be attested to by her/his

signature.

Section 3.07. Assistant Secretary. Any Assistant Secretary elected by the Board of Directors shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary, and shall perform such other duties as the Board of Directors shall prescribe.

Section 3.08. Treasurer. The Treasurer shall have custody of the corporate funds, securities and evidence of indebtedness. She/he shall pay out of corporate funds the just debts of the Corporation, taking proper vouchers for such disbursements and maintaining proper records thereof in books belonging to the Corporation. She/he shall render to the President and Board of Directors upon request and at meetings of the Board of Directors when requested, an account of all her/his transactions as Treasurer, and of the financial condition of the Corporation and perform such other duties as may be incident to the office of Treasurer. Notwithstanding the foregoing, from time to time, the Board may adopt policies, upon the recommendation of the Finance Committee, governing the authorization required to sign bank checks and make bank withdrawals on behalf of the Corporation, and the Treasurer shall comply with all policies in effect at any time. If determined by the Board of Directors, the Treasurer shall be bonded against loss at the expense of the Corporation. The Treasurer shall serve as Chair of the Finance Committee.

Section 3.09. Assistant Treasurer. Any Assistant Treasurer elected by the Board of Directors shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer, and shall perform such duties as the Board of Directors shall prescribe, subject to the restrictions set forth in Section 3.08.

Section 3.10. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or other cause, shall be filled by the Board of Directors and if the office is one for which these Bylaws prescribe a term, shall be filled for the unexpired portion of the term. A vacancy in a standing or *ad hoc* committee of the Board of the Advisory Council, if one is created, shall be filled by the person or entity charged with appointment power for such committee or the Advisory council.

Article IV

Notice – Waivers - Meetings Generally

Section 4.01. Manner of Giving Notice - General Rule. Whenever written notice is required to be given to any person under the provisions of the New Jersey Nonprofit Corporation Law, the Articles or Bylaws, it may be given to the person either: i) personally; or ii) by sending a copy thereof by first class or express mail, postage prepaid, or by courier service, charges prepaid, by facsimile transmission, or e-mail, to the address, facsimile number or e-mail address of the Director supplied by the Director to the corporation for the purpose of notice. If the notice is sent by mail or courier service, it shall be deemed to have been given to the person entitled thereto on the second day after deposit in the United States mail or on the first day after deposit with a courier service for delivery to that person or, in the case of facsimile or e-mail transmission, when received, as verified on the facsimile transmission sheet or e-mail confirmation; provided, however, that facsimile or e-mail transmissions transmitted to a place of business on other than a regular business day shall not be effective until the next business day after transmission. A notice of meeting shall specify place, day and hour of the meeting and any

other information required by another provision of the New Jersey Nonprofit Corporation Law, the Articles of Bylaws.

Section 4.02. Notice of Meetings of Board of Directors. Notice of the annual and any other regular meetings of the Board of Directors shall be given to each Director in writing so that it is received at least ten (10) days prior to such meeting. Notice of every special meeting of the Board of Directors shall be given to each Director a minimum of three (3) days prior to such meeting. Notices of said meetings may be waived by unanimous consent of all Directors. Every notice shall state the time, place and, in case of special meetings, the purpose of the meeting and business to be transacted. In addition to the manner of giving notice specified in Section 4.01, notice of special meetings of the Board may be given by telephone and/or e-mail.

Section 4.03. Waiver of Notice. Any notice requiring to be given under these Bylaws may be effectively waived by the person(s) entitled to such notice, by written waiver signed before or after the time stated therein to which such notice relates, or by attendance at such meeting otherwise than for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE V

Indemnification of Officers and Directors and Employees

Section 5.01. Scope of Indemnification. Each 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, including actions by or in the right of the

Corporation, by reason of the fact that he/she is or was a Director, Officer, Employee or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, Officer, Employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise shall be indemnified by the Corporation against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by or imposed upon him/her in connection with such action, suit, or proceeding: PROVIDED, HOWEVER, that the Corporation shall not indemnify any such person where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness and, with respect to any criminal action or proceeding, unless such person had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon plea of *nolo contendere* or its equivalent shall not of itself create a presumption that the person is not entitled to indemnification under this Section, or with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

Section 5.02. Reimbursement of Expenses.

- A. The extent that the Director, Officer, Employee or agent of the Corporation has been successful in the merits or otherwise in defense of any action, suit or proceeding referred to in Section 5.01, or in defense of any claim, issue or matter therein, he/she shall be indemnified against expenses (including attorney fees) actually and reasonably incurred by or imposed upon him/her in connection therewith. The determination of what expenses are actually and reasonably incurred by or imposed upon him/her in connection therewith. The determination of what expenses are actually and reasonably incurred shall be made by the Board of Directors.

- B. In situations where a Court has not made a determination that the act or failure to act giving rise to a claim for indemnification constituted willful misconduct or recklessness, any indemnification under Section 5.01 (unless ordered by a Court) shall be made by the Corporation only as authorized in the specific case upon a determination that the act or failure to act of the Director, Officer, Employee or agent did not constitute willful misconduct or recklessness. Such determination shall be made (a) by the Board of Directors by a majority vote of Directors who were not parties to such action, suit or proceeding, provided that a quorum of such disinterested Directors is present and voting or (b) if such a quorum is not obtainable if a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.
- C. Expenses incurred by or imposed upon a Director, Officer, Employee or agent in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of any undertaking by or on behalf of the Director, Officer, Employee or agent to repay such amount if it shall ultimately be determined that he/she is not entitled to be indemnified by the Corporation as authorized in this Article.

Section 5.03. Change of Law. No amendment or repeal of this Article shall adversely affect any right or protection extended to a Director, Officer, Employee or agent hereunder for an act or failure to act occurring prior to the time of such amendment or repeal. Each Director, Officer, Employee and agent shall be deemed to act in such capacity in reliance upon the rights of indemnification and advancement of expenses hereunder. The rights to indemnification and

advancement of expenses hereunder shall continue as to a person who has ceased to be a Director, Officer, Employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 5.04. Creation of Fund. The Corporation may create a fund of any nature which may but need not, be under the control of a trustee or otherwise secure or insure in any manner its indemnification obligations, whether arising hereunder or otherwise. The Corporation shall purchase and maintain insurance on behalf of any person who is or was a Director, Officer, Employee or agent of the Corporation or is or was serving at the request of the Corporation as a Director, Officer, Employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise against any liability asserted against him/her and incurred by or imposed upon him/her in any such capacity, or arising out of his/her status as such, whether or not the Corporation would have the power to indemnify him/her against such liability under the provisions of this Article or otherwise, upon such terms and conditions as the Corporation may deem requisite including a requirement that any such person must contribute a portion or all of the cost of maintaining such insurance.

Section 5.05. Effectiveness. The provisions of this Article shall be effective for any act or omission of a Director, Officer, Employee or agent.

Section 5.06. Self-Dealing, Willful Misconduct or Recklessness. Except for responsibility or liability of a Director pursuant to any criminal statute or for payment of taxes pursuant to local, state or federal law, a Director of the Corporation shall not be personally liable for monetary damages for any action taken or any failure to take any action unless (a) such Director has breached or failed to perform his/her fiduciary duties as provided in Section 2.02

hereof and (b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

Section 5.07. Fiduciary Relationship. A Director or the Corporation shall stand in a fiduciary relation to the Corporation and shall perform his/her duties as a Director (including as a member of any committee of the Board of Directors) in accordance with the standards set forth in the State of New Jersey Directors' Liability Act, as the same may be amended from time to time. Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any action shall be presumed to be in the best interest of the Corporation.

ARTICLE VI

Interested Directors

Section 6.01. Transaction Void or Voidable. No contract or transaction between the Corporation and one or more of its Directors or Officers or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are Directors or Officers or has or have a financial interest, shall be void or voidable solely for such reason, or solely because the Director or Officer is present at or participates in the meeting of the Board of Directors which authorized the contract or transaction, provided that his/her or their votes are not counted for such purpose, if: (a) the material facts as to the relationship or interest and as to the contract or transaction are disclosed to the Board of Directors and the Board of Directors in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors even though the disinterested

Directors are less than a quorum: or (b) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board of Directors. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes a contract or transaction specified above.

Section 6.02. Conflict of Interest Policy. The Board of Directors may adopt a Conflict of Interest Policy and corresponding procedures in order to identify, address and resolve any conflicts of interest between Corporation, the Board of Directors and the Interested Party.

ARTICLE VII

Miscellaneous

Section 7.01. Checks and Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may approve or designate, and all such funds in excess of any base amount determined by the Board of Directors shall be withdrawn only upon consistency with the policies of the Corporation then in effect. All demands for money and notes of the Corporation shall be signed consistent with the policies of the Corporation then in effect.

Section 7.02. Corporate Records.

A. Required Records. The Corporation shall keep complete and accurate books and records of account, minutes of the proceedings of the Directors.

B. Right of Inspection. Every Director shall, upon written verified demand stating the purpose thereof presented to the President or Secretary of the Corporation at least ten (10) days in advance thereof, have a right to examine, in person or by agent or attorney, during the usual hours for business, for any purpose, the books and records of account, and records of the proceedings of the Directors and to make copies or extracts therefrom, upon payment of reasonable copying charge. A proper purpose shall mean a purpose reasonably related to the interest of the person as a Director. In every instance where an attorney or other agent is the person who seeks the right of inspection, the demand shall be accompanied by a verified power of attorney or other writing that authorizes the attorney or other agent to so act on behalf of the Director. The demand shall be directed to the Corporation at its registered office in the State of New Jersey or its principal place of business wherever situated.

Section 7.03. Parliamentary Procedure. Except to the extent inconsistent with the provisions of these Bylaws or any special rules which may from time to time be adopted by the Board of Directors, the rules contained in the current edition of Roberts Rules of Order - Newly Revised shall govern the meetings of the Board of Directors in all cases to which they are applicable.

Section 7.04. Execution of Instruments. The Board, except as otherwise provided in these Bylaws, may by resolution authorize any Officer, Director or agent of the Foundation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless so authorized by resolution of the Board or by these Bylaws, no Officer, Director, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any

amount.

Section 7.05. Borrowing, etc. No Officer, Director, agent or employee of the Corporation shall have any power or authority to borrow money on its behalf, to pledge its credit, or to mortgage or pledge its real or personal property, except within the scope and to the extent of the authority delegated by the Board. Authority may be given by the Board for any of the above purposes and may be general or limited to specific instances.

Section 7.06. Gifts. The Board may accept on behalf of the Corporation any contribute, gift, bequest, or devise for the general uses and purposes of the Corporation. No contribution, gift, bequest or devise may be accepted for a use or purpose more limited than those stated in the Articles of Incorporation without the approval of a majority of the Directors then in office.

ARTICLE VIII

Construction and Terms

Section 8.01. Construction and Terms. If there is any conflict between the provisions of these Bylaws and the Articles of Incorporation of the Corporation, provisions of the Articles of Incorporation shall govern.

Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding.

ARTICLE IX

Amendments

Section 9.01. Amendment of Bylaws. These Bylaws may be amended or repealed, or new Bylaws may be adopted by a two-thirds (2/3) vote of the Board of Directors present at any duly organized regular or special meeting of the Board of Directors, provided that all members of the Board of Directors have been given notice that Bylaws are to be adopted, amended or repealed, and provided a summary of the proposed changes at the time of and in the same manner as notice of the meeting was provided. Any change in these Bylaws shall take effect when adopted unless otherwise provided in the resolution effecting the change.