

**By-Laws  
of  
DelACCESS Consortium, Inc.**

**ARTICLE I  
Name, Seal, and Offices**

1.1 Name. The name of this corporation is "DelACCESS Consortium" (the "Corporation").

1.2 Seal. If the Board of Directors shall determine that the Corporation shall have a corporate seal, it shall be circular in form and shall bear on its outer edge the words "DelACCESS Consortium, Inc." and in the center, the words and figures "Incorporated 2007 Delaware." The Board of Directors may change the form of the seal or the inscription thereon at its pleasure.

1.3 Offices. The principal office of the Corporation shall be located in New Castle County, Delaware, which location may be changed from time to time as determined by the Board of Directors. The Corporation also may have offices at such other places as the Board of Directors from time to time may determine.

**ARTICLE II  
Purposes**

2.1 Purposes. The Corporation is organized and shall be operated exclusively for charitable, educational, and scientific purposes, within the meaning of section 501(c)(6) of the Internal Revenue Code of 1986 and the Regulations there under as they now exist or as they may hereafter be amended (collectively, the "Code"). The purposes of the Corporation shall be as more particularly set forth in Article III of the Corporation's Certificate of Incorporation; provided, that notwithstanding the provisions of the Corporation's Certificate of Incorporation, neither the Corporation nor any of its Members shall encourage, promote, facilitate or otherwise engage in any activity that is inconsistent with the provisions or purposes of any federal, state, or local law restricting antitrust or unfair competition.

**ARTICLE III  
Directors And Corporate Powers**

3.1 Directors. The number of directors constituting the Board of Directors (hereinafter the "Board" or the "Directors") shall be not less than seven (7) and no more than twelve (12), the specific number to be established by resolution of the Board of Directors. At any time when the number of Directors shall be less than seven (7), the Board may fill vacancies in accordance with these By-Laws; however, the Corporation may still act with less than seven (7) Directors in place, and no act of the Corporation shall be deemed void at any time merely because there were less than seven (7) acting Directors of the Corporation.

3.2 Corporate Powers. All of the corporate powers of the Corporation shall be exercised by the Board, except to the extent specifically provided otherwise by law or by these By-Laws.

**ARTICLE IV  
Term And Election Of Directors**

4.1 Board Chairperson. A single director shall be elected by the Board to serve as Board Chairperson for the duration of his or her term of office as a director. The duties of the Board Chairperson shall include presiding over the Meetings of the Board of Directors and Meetings of the Members, and to call Meetings of the Board as provided in these By-Laws.

4.2 Terms of Office. The terms of each of the directors elected by the Incorporator of the Corporation

(the "Initial Directors") shall be deemed to have begun on the Corporation's date of incorporation and shall serve for a term of one (1) year. Any additional directors elected by the Board during the first year of the Corporation's existence shall serve until the expiration of the term of the Initial Directors. Thereafter, an election shall be held for the entire Board at a Meeting of the Members, with approximately one-third of the Directors elected to serve a term of one (1) year; one-third of the Directors elected to serve a term of two (2) years; and one-third of the Directors elected to serve a term of three (3) years, as mutually agreed by the elected Directors, or, in the event the Directors cannot reach such agreement, as determined by a random drawing to establish the respective terms of the directors elected after the Corporation's first year. Thereafter, with the expiration of the terms of one-third of the Directors each year, newly elected directors shall serve terms of three (3) years each. Notwithstanding the foregoing, any director (including the Board Chairperson) shall remain in office, beyond the expiration of his or her term, until such time as a successor shall be duly elected and shall have assumed office. A Director shall leave office prior to the expiration of his or her term immediately upon death, incapacity, removal or resignation, or if he or she becomes ineligible to serve as a director. There shall be no limit on the number of terms which a director may serve.

4.3 Eligibility and Election of Directors. Persons eighteen years of age or over are eligible to be selected as Directors and Directors shall be selected for their willingness to serve the Corporation and for the knowledge and skills they may contribute to the conduct of the affairs of the Corporation. The Directors (other than the Initial Directors and any directors elected in the first year) shall be elected by the Members at the Annual Meeting of the Members. In order to be eligible for election as a Director, an individual must first be nominated by the Board and listed as a nominee in the Notice of the Annual Membership Meeting; provided, that in the event that such a nominee is not elected by the Membership at the Annual Membership Meeting, the Members shall be entitled to nominate a replacement candidate for election to the Board, and the Members shall vote on such replacement candidate, at such Annual Membership Meeting.

4.4 Assumption of Office. Newly-elected directors shall assume office upon the expiration of their predecessor's term, if any, and if there is no predecessor, a newly-elected Director shall assume office immediately.

4.5 Removal of Directors. Any director of the Corporation may be removed from office with cause by the affirmative vote of two-thirds (2/3) majority of the Members of the Corporation entitled to vote.

4.6 Vacancies. The Board of Directors of the Corporation may fill any vacancy on the Board, including a vacancy caused by death, incapacity, removal, resignation, ineligibility, or otherwise (including the addition of Directors beyond the Initial Directors in the first year), by appointing a successor Director to serve the remainder of the vacating Director's term. The Directors may fill a vacancy even if they lack a quorum to decide other matters. Any person elected to fill a vacancy on the Board of Directors shall hold office until the later of the expiration of his or her predecessor's term or the date on which a successor is duly elected and assumes office.

4.7 Duties and Responsibilities. Directors shall attend Meetings of the Board regularly, serve without remuneration for their services as a director, and shall advise the Board of any conflict of interest that might affect their ability to serve in an unprejudiced manner.

4.8 Compensation of Directors. Directors, as such, shall not be entitled to compensation for their service as Directors, but may receive reimbursement for reasonable expenditures incurred on behalf of the Corporation as approved by the Board of Directors.

**ARTICLE V**  
**Meetings of the Directors**

5.1 Annual Meetings. The Annual Meeting of the Board of Directors ("Annual Board Meeting") for the election of officers, and for the transaction of such other business as may properly come before the Annual Board Meeting, shall be held within sixty (60) days prior to the end of the Corporation's Fiscal Year at the principal office of the Corporation or at such other time and place as the Board of Directors shall designate. The specific date for each Annual Board Meeting shall be established by the Board of Directors at the prior year's Annual Board Meeting.

5.2 Regular Meetings. Regular meetings of the Board of Directors (one of which shall be the Annual Meeting) (collectively, the "Regular Board Meetings") shall be held two (2) times each year, unless otherwise scheduled by the Board of Directors, at the principal office of the Corporation or at such other place within or outside the State of Delaware as the Board of Directors shall designate, on such dates and at such times as the Board of Directors may determine by resolution.

5.3 Special Meetings. Special meetings of the Board of Directors ("Special Board Meetings") may be called at any time by the Board Chairperson or the President and must be called by the President upon receipt of a written request from one-third (1/3) of the Directors then in office (rounded up to the nearest whole number). Special Board Meetings shall be held at the principal office of the Corporation or at such other place as the Board Chairperson or President calling the meeting shall designate.

5.4 Notice of Meetings. Notice of the time, place, manner, and purpose or purposes of the Annual Board Meeting, a Regular Board Meeting or Special Board Meetings shall be given or served personally, by regular mail, by email, or by fax, upon each person who appears upon the books of the Corporation as director; provided, however that the business which may be transacted at any meeting shall not be limited to the purpose or purposes set forth in such notice, except as otherwise may be provided specifically by the notice, by law or these By-Laws. Notice of any Annual, Regular or Special Board Meeting shall be given not less than seven (7) or more than sixty (60) days prior to the date of such Board Meeting. Such notice, if mailed, shall be directed to each of the Directors at the Directors' addresses as they appear on the books of the Corporation, unless any director shall have filed with the Secretary of the Corporation a written request that such notice be mailed to some other address, in which case the notice shall be mailed, emailed or faxed (as the case may be) to the address or number designated in such request. The President shall send, or cause to be sent, notice of any Meetings of the Board.

5.5 Waiver of Notice. Whenever under the provisions of any law or under the provisions of the Certificate of Incorporation or By-Laws of this Corporation, the Corporation or the Board of Directors or any committee thereof is authorized to take any action after notice to the Directors of the Corporation or to the members of a committee or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time if at any time before or after such action is completed the notice requirement is waived in writing by the person or persons entitled to such notice or entitled to participate in the action to be taken, or by his, her or their duly authorized attorney.

5.6 Quorum. At any Board Meeting, the presence of two-thirds (2/3) of the Directors serving at that time shall constitute a quorum for all purposes except as otherwise provided by law or these By-Laws. Except as otherwise may be provided specifically by statute or by these By-Laws, the act of a majority of those Directors present at any meeting at which there is a quorum shall be the act of the Corporation but an action voted on at a meeting shall not be valid or binding on the Corporation unless a quorum is actually present at the time of the vote. At any committee meeting, the presence of a majority of the committee members serving at that time shall constitute a quorum and the act of a majority of those present at any committee meeting shall be the act of the committee, except as otherwise may be provided specifically by statute or by these By-Laws. Either in the absence of a quorum or when a quorum is present, a Meeting of the Board of Directors or any committee may be adjourned from time to time by vote of the majority of those present in person, without notice to those in attendance other than by announcement at the meeting. At least twelve (12) hours' notice of the date of the postponement shall be given to

any absent member of the Board. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting.

5.7 Voting. At every Board Meeting, each of the Directors shall be entitled to one (1) vote in person and not by proxy.

5.8 Action by Consent. Any action required or permitted to be taken at any Board Meeting or any meeting of a committee thereof, may be taken without a meeting, if prior or subsequent to such action, a written consent to such action is signed by all Directors or by all members of such committee, as the case may be, and if such written consent is filed with the minutes of proceedings of the Board of Directors or the committee.

5.9 Meetings by Conference Call. Board Meetings or meetings of any committee thereof, by telephone conference call or by any means of communication by which all persons are able to hear each other shall be permitted, upon proper notice, provided that a quorum of Directors, or members of the committee, as applicable, participates in any such conference call.

5.10 Contracts and Services. The Directors and officers of the Corporation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Corporation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Corporation, notwithstanding that they also may be acting as individuals, or as trustees of trusts, or as agents for other persons or corporations, or may be interested in the same matters as stockholders, trustees, Directors, or otherwise. However, any contract, transaction, or act on behalf of the Corporation in a matter in which any Director or officer is personally interested as a stockholder, trustee, Director, or otherwise shall be disclosed to the Directors, conducted at arm's length, and shall not violate the proscription in the Corporation's Certificate of Incorporation against the Corporation's use or application of its funds for private benefit. In addition, no contract, transaction, or act shall be taken on behalf of the Corporation if such contract, transaction or act is a prohibited transaction or an act of self-dealing as those terms are defined in the Code, or would result in the denial of any tax exemption, deduction, or benefit under any provision of the Code. In no event, however, shall any person or other entity dealing with the Directors or officers be obligated to inquire into the authority of the Directors and officers to enter into and consummate any contract, transaction, or other action.

## ARTICLE VI

### Committees Of The Board Of Directors

6.1 Designation of Committees. The Board of Directors may from time to time designate committees of the Board, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board and shall, for those committees and any others provided for herein, elect a Director or Directors to serve as the member or members of such committee(s), designating, if it desires, other Directors as alternate members who may replace any absent or disqualified member at any meeting of the committee(s). The Board of Directors may, from time to time, suspend, alter, continue or terminate any committee or the powers and functions thereof.

6.2 Powers. Any committee so designated by the Board, may exercise all the power and authority of the Board of Directors in the management of the business and affairs of the Corporation, but no such committee shall have the power or authority in reference to the following matters: (a) Amending the Certificate of Incorporation of the Corporation; or (b) Adopting, amending or repealing any By-law of the Corporation.

6.3 Conduct of Business. Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings. A majority of the members of a committee shall constitute a quorum, unless the committee shall consist of one (1) or two (2) members, in which event one (1) member shall constitute a quorum. All matters shall be determined by a majority vote of the members present at a committee meeting. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of such committee.

## **ARTICLE VII**

### **Membership**

7.1 Classes of Membership; Eligibility. There shall be three classes of Members of the Corporation, namely, Core Members, Associate Members and Individual Members. Core Members shall be public sector and private sector organizations (i.e., government agencies, academic institutions, non-profit organizations, companies) that have a clearly defined centralized purchasing function, department or division, over 500 employees, and an economic development commitment to small business development and supplier diversity. Associate Members shall be for-profit or non-profit organizations that seek to provide products or services to Core Members. Individual Members shall be individuals, including students, directly engaged in purchasing, economic development, small business development, or entrepreneurship activities. No individual or company shall be denied Membership in the Corporation on the basis of race, gender, creed, sexual orientation or national origin.

7.2 Election of Members. Any individual or company that meets the eligibility requirements for Membership established in these By-Laws may be elected as a Member of the Corporation by majority vote of the Board of Directors at any Meeting of the Board or by vote of the existing Members at any Meeting of the Corporation's Members; provided, that the Board may delegate the election of Members to the Officers of the Corporation, or any of them, in its sole discretion. The Board, or any Officer or Officers delegated by the Board, shall have the authority to establish procedures for applying for Membership.

7.3 Rights and Obligations of Members. Each Core Member shall possess the right to a single vote on any matter that comes before the Membership for action and on which the Members have a right to vote. Associate and Individual Members shall not possess any voting rights. Core Members, Individual Members, and Associate Members shall be entitled to Membership Benefits and Services provided by the Corporation as determined by the Board of Directors or any committee thereof. In order to remain entitled to the rights and benefits associated with Membership in the Corporation, each Member shall comply with any and all requirements for Membership established by the Board of Directors, including without limitation, payment of dues, attendance at meetings or events, and compliance with any established standards of conduct at Corporation functions.

7.4 Resignation. Any Member may withdraw from the Corporation after fulfilling all obligations to it by giving written notice of such intention to the Secretary, which notice shall be presented to the Board by the Secretary at the first Meeting of the Board after its receipt.

7.5 Suspension; Expulsion. Any Member may be suspended for a period or expelled for cause such as violation of any of the By-Laws or rules of the Corporation, upon a vote of two-thirds of the Directors at a Meeting, or by written consent; provided, that a statement of the reasons for the suspension or expulsion have been provided to the affected Member at least 15 days prior to such a vote, along with a notice that such a vote is scheduled, disclosure of the time and place scheduled for such vote and opportunity is given to the affected Member to come before the Board prior to such vote.

## **ARTICLE VIII**

### **Meetings of the Members**

8.1 Annual Meeting. An annual meeting of the Members (the "Annual Membership Meeting"), for the election of Directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the Annual Membership Meeting, shall be held at such place, on such date, and at such time as the Board of Directors shall each year fix, which date shall be within thirteen (13) months subsequent to the later of the Corporation's date of incorporation or the last Annual Membership Meeting.

8.2 Special Meetings. Special meetings of the Members (the "Special Membership Meetings"), for any purpose or purposes prescribed in the notice of such meeting, may be called by the Board of Directors, the

President or as otherwise provided by law and shall be held at such place, on such date, and at such time as they or s/he shall fix.

8.3 Notice of Meetings. Written notice of the place, date and time of the Special Membership Meetings and the Annual Membership Meetings shall be given, not less than ten (10) nor more than sixty (60) days before the date on which the meeting is to be held, to each Member entitled to vote at such meeting, except as otherwise provided herein or required by law (meaning, here and hereinafter, as required from time to time by the Delaware General Corporation Law or the Certificate of Incorporation of the Corporation). When a meeting is adjourned to another place, date or time, written notice need not be given of the adjourned meeting if the place, date and time thereof are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than thirty (30) days after the date for which the meeting was originally noticed, or if a new record date is fixed for the adjourned meeting, written notice of the place, date, and time of the adjourned meeting shall be given in conformity herewith. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

8.4 Quorum. At any meeting of the Members, presence of a majority of the Members entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum for all purposes, unless or except to the extent that the presence of a larger number may be required by law. If a quorum shall fail to attend any meeting, the chairperson of the meeting or a majority of the Members entitled to vote who are present, in person or by proxy, may adjourn the meeting to another place, date, or time. If a notice of any adjourned Special Membership Meeting is sent to all Members entitled to vote thereat, stating that it will be held with those present constituting a quorum, then except as otherwise required by law, those present at such adjourned meeting shall constitute a quorum, and all matters shall be determined by a majority of the votes cast at such meeting.

8.5 Organization. The Board Chairperson, or, in his or her absence, President shall call to order any meeting of the Members and act as chairperson of the meeting. In the absence of the President, the chairman of the meeting shall be such person as the Board Chairperson appoints.

8.6 Proxies and Voting. At any meeting of the Members, every Member entitled to vote may vote in person or by proxy authorized by an instrument in writing and filed in accordance with the procedure established for the meeting. Each Core Member in good standing shall have one (1) vote on each matter voted upon the meeting, except as otherwise provided herein or required by law. All voting, including on the election of Directors, but excepting where otherwise required by law, may be by a voice vote; provided, however, that upon demand therefore by a Member entitled to vote or his proxy, a written vote shall be taken by ballots, each of which shall state the name of the Member or proxy voting and such other information as may be required under the procedure established for the meeting. Every vote taken by ballots shall be counted by an inspector or inspectors appointed by the chairperson of the meeting. All elections shall be determined by a plurality of the votes cast (including votes deemed to have been cast as set forth herein), and except as otherwise required by law, all other matters shall be determined by a majority of the votes cast. Any Member that does not cast a vote (in person or by proxy) at an Annual Membership Meeting or a Special Membership Meeting, either in favor of or against any candidate for Board of Directors nominated by the sitting Board of Directors and listed as such in the Notice of such Membership Meeting, shall be deemed to have cast a vote in favor of such candidate(s).

8.7 Membership List. A complete list of Members entitled to vote at any meeting of Members, arranged in alphabetical order and showing the address of each such Member, shall be open to the examination of any such Member, for any purpose germane to the meeting, during ordinary business hours for a period of at least ten (10) days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or if not so specified, at the place where the meeting is to be held. The Membership List shall also be kept at the place of the meeting during the whole time thereof and shall be open to the examination of any such Member who is present. This list shall presumptively determine the identity of the Members entitled to vote at the meeting.

8.8 Consent of Members in Lieu of Meeting. Any action required to be taken at any annual or special meeting of Members of the Corporation, or any action which may be taken at any annual or special meeting of the

Members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon were present and voted.

## **ARTICLE IX**

### **Officers**

9.1 **Officers; Term; Election.** The officers of the Corporation shall consist of a Board Chairman, a President and a Secretary/Treasurer. In addition, the Directors may appoint or elect assistant officers and other officers, who need not be Directors. Assistant officers and other officers shall have such duties and powers as are determined by the Board of Directors, provided that such powers and duties are consistent with these By-Laws. Any person may hold more than one office. The initial officers shall be either elected by the Incorporator or by the Board at a Special Meeting; thereafter, the officers shall be elected by the Board of Directors each year at its Annual Meeting. All officers shall be elected for a term of not less than one (1) year, and shall hold office until their successors are duly elected and assume office. There shall be no limit on the number of terms an officer may serve.

9.2 **Vacancies.** In case any office of the Corporation becomes vacant by death, resignation, incapacity, retirement, removal, disqualification or any other cause, the Board of Directors may elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the later of the next election for such office takes place or the date on which a successor is elected and assumes office; provided, however, that if the office of President becomes vacant, the Vice Chairman, if any, shall serve as President until the Board elects a new President. If there is no Vice Chairman at the time of the vacancy of the office of President, the Secretary/Treasurer shall serve as President until the Board elects a new President. In the event that any officer cannot conduct the duties of his or her office for a period exceeding sixty (60) days, the Board of Directors has the authority to determine the position to be vacant.

9.3 **President.** The President shall be the chief executive officer of the Corporation. The President shall have the responsibility for the general management and control of the business and affairs of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of chief executive officer or which are delegated to the President by the Board of Directors. Additionally, the President will be primarily responsible for: (a) implementing the Corporation's strategic plan (as adopted by the Board), and (b) identifying and recruiting new Members. The President shall have power to sign all contracts and other instruments of the Corporation which are authorized, including without limitation the power to sign checks in amounts not exceeding \$5,000, and shall have general supervision and direction of all of the other officers, employees and agents of the Corporation. The President shall have the authority to sign checks in amounts exceeding \$5,000; provided, that such checks are explicitly authorized by the Board; and provided further that such checks are co-signed by the Board Chairman or Secretary/Treasurer. In addition, the President shall do and perform such other duties as may be assigned by the Board of Directors.

9.4 **Secretary/Treasurer.** The Secretary/Treasurer shall be in charge of such of the Corporation's books, documents and papers as the Board of Directors may determine, and shall have custody of the corporate seal. In the absence of a recording secretary, the Secretary/Treasurer shall keep the minutes of all meetings. With the President, the Secretary/Treasurer may sign any contracts or agreements authorized by the Board of Directors, in the name and on behalf of the Corporation, and when so authorized or ordered by the Board of Directors, the Secretary/Treasurer may affix the seal of the Corporation. The Secretary/Treasurer shall be the chief financial officer of the Corporation and shall have custody of all funds and property of the Corporation, subject to such regulations as may be imposed by the Board of Directors. When necessary or proper the Secretary/Treasurer may endorse for collection on behalf of the Corporation checks, notes and other obligations, and shall deposit the same to the credit of the Corporation at such bank or banks or depository as the Board of Directors may designate. The Secretary/Treasurer shall sign all receipts and vouchers and, together with the other officer or officers, if any, designated by the Board of Directors, the Secretary/Treasurer shall sign all checks of the Corporation, except in cases where the authority to sign or execute checks has been expressly delegated by the Board of Directors or by these By-Laws to some other officer or agent of the Corporation. The Secretary/Treasurer shall make such

payments as may be necessary or proper to be made on behalf of the Corporation. Notwithstanding the authority granted herein, however, the Secretary/Treasurer shall not have the authority to sign checks or make payments on behalf of the Corporation in excess of \$5,000 without being expressly authorized to do so by resolution of the Board of Directors and without obtaining the co-signature on such checks of the President as provided in Section 9.3. The Secretary/Treasurer shall regularly keep detailed financial records of the Corporation, and, upon the request of any Director shall exhibit such records to such Director at a reasonable time at the offices of the Corporation. The Secretary/Treasurer shall, in general, perform all the duties incident to the office of Secretary/Treasurer, subject to the control of the Board of Directors. The Secretary/Treasurer shall, in general, perform all the duties incident to the office of Secretary/Treasurer, subject to the control of the Board of Directors, and shall do and perform such other duties as may be assigned by the Board of Directors.

9.5 Compensation/Salary. Officers may be paid salaries which shall be fixed, from time to time, by the Board of Directors or any Committee or individual to whom the Board has delegated such authority. All salaries and other compensation of Officers shall be reasonable in the judgment of the Board of Directors.

9.6 Removal. Any officer of the Corporation may be removed from office with or without cause by the affirmative vote of a majority of the Board of Directors.

## **ARTICLE X** **Agents And Representatives**

10.1 Authority. The Board of Directors may appoint additional agents and representatives of the Corporation to perform such acts or duties on behalf of the Corporation as the Board of Directors may see fit, so far as may be consistent with these By-Laws, and to the extent authorized or permitted by law.

## **ARTICLE XI** **Contracts And Administration Of Funds**

11.1 Contracts and Administration of Funds. The Board of Directors, except as these By-Laws otherwise provide, may, by adoption of written resolution, authorize any officer or agent, 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 a specific instance.

## **ARTICLE XII** **Fiscal Year**

12.1 Fiscal Year. The fiscal year of the Corporation shall commence on January 1 and terminate on December 31st of each year.

### **ARTICLE XIII**

#### **Prohibition Against Sharing In Corporate Earnings; Dissolution**

13.1 **No Private Inurement.** No Director, officer, employee, committee member, or other person connected with the Corporation, or any other private individual, shall receive any of the net earnings or pecuniary profit from the operations of the Corporation at any time, provided, however, that this shall not prevent the payment to any such person of reasonable compensation, as determined by the Board of Directors, for services rendered to or for the Corporation and/or for reimbursement of reasonable expenses incurred in connection with such services.

13.2 **Procedure Upon Dissolution.** In the event of a liquidation, dissolution, termination, or winding up of the Corporation, the Board of Directors shall, after provision for all liabilities, distribute any remaining assets or property of the Corporation for one or more exempt purposes within the meaning of Code section 501 (c)(6) to such organization or organizations then located in the United States and qualified under Code section 501(c)(6), or to a state or local government for a public purpose, as the Board of Directors shall deem appropriate. Any such assets not so disposed of shall be disposed of by the Court of Common Pleas of the county in which the Corporation's principal office is then located, exclusively for such purposes or to such organization or organizations as such Court shall determine, which are organized and operated exclusively for such purposes.

### **ARTICLE XIV**

#### **Investments**

14.1 **Reinvestment.** The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a Director is or may hereafter be permitted by law to make or any similar restriction. However, no action shall be taken by or on behalf of the Corporation if such action would result in the denial of the Corporation's income tax exemption under Code section 501(c)(6).

14.2 **Commingling.** The Board of Directors shall incorporate as assets of the Corporation all property received and accepted by the Corporation and, subject to any limitations, conditions, or requirements which may be a part of any gift, may commingle any assets of the Corporation with any other of the Corporation's assets, or may maintain any asset or assets in segregated funds or accounts whenever in their sole discretion they shall determine such segregation to be in the best interest of the Corporation or when the conditions, limitations, or instructions of any gift, grant, bequest, or devise shall require such segregation.

### **ARTICLE XV**

#### **Exempt Activities**

15.1 **Preservation of Exempt Status.** Notwithstanding any other provision of these By-Laws, no Director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation which is not permitted to be taken or carried on (1) by an organization exempt from federal income tax under Code section 501 (c)(6).

15.2 **Prohibition on Lobbying.** No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene (including the publishing or distribution of statements) in any political campaign on behalf of (or in opposition to) any candidate for public office.

15.3 **Public Inspection of Annual Returns.** The Corporation shall make available for public inspection

a copy of its three most recent annual returns, such returns containing all required information representing direct and indirect transaction relationships between itself and other tax-exempt organizations not described in Code section 501(c) (6), *e.g.*, lobbying groups or political organizations, and upon request shall provide copies of such returns and any other documents, all as may be required by law.

**ARTICLE XVI**  
**Indemnification**

16.1 Indemnification Rights of Officers and Directors. The officers and Directors of the Corporation shall be entitled to indemnification as set forth in Article X of the Corporation's Certificate of Incorporation.

16.2 Additional Indemnification Rights. The Corporation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation, or any person serving at the request of the Corporation as an officer, employee or agent of another entity, to the fullest extent of the provisions of this Article X of the Corporation's Certificate of Incorporation with respect to the indemnification and advancement of expenses of Directors and officers of the Corporation.

**ARTICLE XVII**  
**Procedures**

All business sessions and meetings of the Members or the Board (including any committee thereof) of the Corporation shall be conducted according to Robert's Rules of Order.

**ARTICLE XVIII**  
**Amendments**

18.1 Amendments to By-Laws. The Board of Directors shall have the power to make, alter, amend and repeal the By-Laws of the Corporation by an affirmative vote of two-thirds (2/3) of the total number of Directors then in office (except where a greater majority is required by law), or by unanimous consent of all Directors without a meeting. If being approved at a meeting, the proposed alteration, amendment, or repeal shall be specified in the notice of the meeting of this Corporation provided for in Article V of these By-Laws.

18.2 Amendments to Certificate of Incorporation. The Board of Directors shall have the power to alter and amend the Certificate of Incorporation of the Corporation by an affirmative vote of two-thirds (2/3) of the total number of Directors then in office (except where a greater majority is required by law), or by unanimous written consent of all Directors without a meeting; provided, however, that unless adopted by unanimous written consent the proposed alteration or amendment shall be specified in the notice of the meeting of this Corporation provided for in Article V of these By-Laws.

Dated: November 20, 2007.