



**INDEPENDENT SECTOR**

A vital voice for us all

## INDEPENDENT SECTOR BY-LAWS

### ARTICLE I

#### NAME AND PRINCIPAL OFFICE OF CORPORATION

Section 1.01. Name of Corporation. The name of the corporation shall be Independent Sector (hereinafter referred to as the “corporation”).

Section 1.02. Principal Office of Corporation. The principal office of the corporation shall be located in or near Washington, D.C.

### ARTICLE II

#### PURPOSES

The corporation is organized exclusively for charitable, educational, scientific, and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law). It shall have as its vision a world of engaged individuals, robust institutions, and vibrant communities working together to improve lives and the natural world. To help create this future, Independent Sector leads and catalyzes the charitable community, partnering with government, business, and individuals to advance the common good. In so doing, it may educate the public about the role of the independent nonprofit sector; conduct and/or disseminate research about the independent nonprofit sector and its role in society; maintain a relationship with government in order to assure the continuance of a healthy independent nonprofit sector; and encourage effective management of philanthropic and voluntary organizations. In furtherance of these purposes the corporation may engage in or support any activities necessary or appropriate to fulfill the foregoing purposes, and the corporation may exercise all powers available to corporations organized under the District of Columbia Nonprofit Corporation Act of 2010.

## ARTICLE III

### MEMBERSHIP

Section 3.01. Members of the Corporation. The corporation shall have a single class of Voting Members and any other administratively-determined categories of affiliated individuals or organizations as the Board of Directors may approve. Such categories of organizations or individuals will not have the voting rights and other authorities reserved to Voting Members under Article V of these by-laws and shall be dedicated to the vision, purpose and beliefs of Independent Sector.

Section 3.02. Voting Members - Eligibility; Admission; Voting Rights.

- (a) Eligibility for Voting Membership. Eligibility for Voting Membership shall be open to organizations other than governmental entities, with the exception of tribal community funds, or other comparable entities, that operate in a manner consistent with the IS vision, purpose, beliefs and values, in philanthropy, voluntary action or other activity relating to the independent pursuit of educational, scientific, health, welfare, cultural, environmental, or religious purposes and whose activities are consistent with the vision, purpose, beliefs and values of Independent Sector, including those set forth in Section 3.04.
- (b) Admission to Voting Membership. Organizations meeting the criteria set forth in section 3.02(a) shall be eligible for admission to membership in Independent Sector as Voting Members and shall be subject to review and approval by the Board of Directors.
- (c) Voting Rights. Each Voting Member shall be entitled to one vote on each matter submitted to a vote of the Voting Members.

Section 3.03. All Members – Termination; Resignation; Transferability.

- (a) Termination of Membership. The following provisions set forth the bases for termination of membership in Independent Sector: (i) when any member shall be in default in the payment of dues, its membership shall be terminated automatically; or (ii) the Board of Directors may, by the act of a majority of the Directors present at a meeting at which a quorum is present, terminate the membership of any Voting Member who no longer meets the standards for eligibility set forth in Section 3.02(a), including the corporation's values, as set forth in Section 3.04.
- (b) Exceptional Circumstances. In limited circumstances, with respect to Section 3.03(a)(i), the President, in consultation with the Chairperson, may extend membership for an organization for a limited period if reasonable circumstances so warrant.
- (c) Resignation. Any member may resign by written notice to the President or his or her designee, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments or other charges theretofore accrued and unpaid.

(d) Non-transferability of Membership. Membership in the corporation is not transferable or assignable unless otherwise determined by the Board of Directors.

Section 3.04. All Members - Conduct. Each Member must be committed to the corporation's values of openness inclusiveness, integrity, accountability and ethical behavior.

## ARTICLE IV

### MEETING OF MEMBERS

Section 4.01. Annual Meeting. The annual meeting of the members shall be held on a date to be fixed by the Chairperson or his/her designee, who shall serve as the presiding officer in accordance with Section 29-405.08 (a)(1) of the District of Columbia Nonprofit Corporation Act of 2010. Voting Members and any other organizations or individuals affiliated with Independent Sector as set forth in Section 3.01, may attend such meetings, or any other meeting referred to in this Article IV.

Section 4.02. Special Meetings. Special meetings of the members may be called by the Chairperson, one-third of the Board of Directors, or one-quarter of the Voting Members.

Section 4.03. Function of Voting Members at Meetings. At any meeting of the Membership, the Voting Members may exercise the authorities specified in Article V.

Section 4.04. Place of Meeting. The Chairperson may designate any place, either within or without the District of Columbia, as the place for any annual or regular meeting or for any special meeting called by the Chairperson. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the principal office of the corporation. If the Chairperson so determines, such meetings may be convened by means of electronic communication, consistent with Section 29-405.01(e) of the District of Columbia Nonprofit Corporation Act of 2010.

Section 4.05. Notice of Meetings. Written or printed notice stating the place, day, and hour of any annual, special, or regular meeting of Members shall be delivered, either personally, by mail, or by means of electronic communication to each Member not less than ten (10) nor more than sixty (60) days before the date of such meeting, by or at the direction of the Chairperson. Notice of special meetings may also be made by telephone, with a written notice sent at any time preceding the meeting, subject to waiver of the written notice as provided in the District of Columbia Nonprofit Corporation Act of 2010. In case of a special meeting or when required by statute or by these by-laws, the purpose or purposes for which the meeting is called shall be stated in the notice or waiver of notice.

Section 4.06. Representation of Member Organizations. At any meeting of Members, a Member may be represented and if it is a Voting Member, its vote may be cast by an employee or volunteer associated with the member organization and duly authorized to perform such actions. The President and CEO shall maintain a list of Member representatives. The vote of the Member's representative or his or her designee shall constitute the vote of that Member.

Section 4.07. Quorum. The Voting Members, represented either in person or via proxy, holding at least 10 percent of the voting power of the corporation on the date of any meeting shall constitute a quorum at such meeting. The Voting Membership of the corporation shall act by vote of a majority of Voting Members present at a meeting at which a quorum is present, except in cases where these by-laws provide otherwise. If a quorum is not present at any meeting of Members, a majority of the voting representatives of the Voting Members present may adjourn the meeting.

Section 4.08. Methods of Voting. In accordance with Section 29-405.09 of the District of Columbia Nonprofit Corporation Act of 2010, voting on all matters on which Voting Members are entitled to vote, including the election of directors (with the exception of the President) and the amendment of these by-laws, may be conducted by ballots submitted by mail, or via electronic means of communication. At least one-tenth of the Voting Members must vote and the affirmative vote of a majority of those Voting Members shall be conclusive unless the vote of a greater proportion is required by law or by these by-laws.

Section 4.09. Resolutions Proposed by Members. By following the procedures set forth in this Section 4.09., the Board or Voting Members representing at least ten percent of the voting power (the "proposers") may propose a resolution calling for action by the Voting Members at a Members' meeting on a subject within the authorities of the Voting Members specified in Article V (except for action by the Voting Members to amend or repeal these by-laws, to adopt new by-laws, or to nominate one or more persons as directors, which shall be dealt with in accordance with Article XV or Article VI of these by-laws, as the case may be).

- (i) The proposers must submit the proposed resolution, including supporting reasons, in writing to the Chairperson at least sixty (60) days prior to the date of the Members' meeting at which the proponents intend the resolution to be acted upon.

A resolution considered to relate to an emergency situation may be submitted between sixty (60) and ten (10) days before the meeting, but will require a three-quarters vote at the membership meeting to be placed on the agenda.

- (ii) Upon receipt of the foregoing notice, the Chairperson shall within twenty-five (25) days give notice of such proposed resolution, identifying the proposers, to the Members.

The Chairperson shall also submit the proposed resolution to the Board of Directors, at a meeting, for determination by the Board of whether to comment on the proposed resolution.

- (iii) The Board of Directors shall submit to Members the Board's comments or recommendations on the proposed resolution at least twenty-five (25) days in advance of the next scheduled Members' meeting. Directors who differ with the recommendation may submit a statement to the Members explaining their position.
- (iv) The resolution, to be effective, must be adopted by at least a majority of the Voting Members at a meeting at which a quorum of Voting Members is present, unless these by-laws otherwise provide for a higher percentage vote of approval.

## ARTICLE V

### AUTHORITY OF VOTING MEMBERS

In addition to such other authority as is vested in the Voting Members of the corporation by other provisions of these by-laws, by the articles of incorporation, or by the District of Columbia Nonprofit Corporation Act of 2010, the Voting Members of the corporation, acting pursuant to Article IV hereof, shall have the following final authority:

1. To approve changes in the certificate of incorporation or the by-laws of the corporation.
2. To approve from time to time changes to the level of dues and/or the methodology for assessing membership dues payments by members of the corporation.
3. To approve changes to the membership eligibility criteria set forth in the by-laws.
4. To elect the Board of Directors of the corporation, other than the President.
5. To affirm major program policies and legislative actions approved by the Board of Directors of the corporation, as appropriate.
6. To adopt resolutions on national issues of concern to the corporation's membership, as appropriate.

## ARTICLE VI

### BOARD OF DIRECTORS

Section 6.01. General Powers. The affairs of the corporation shall be governed by its Board of Directors, which shall act with due regard to the cooperative nature of the corporation and in conformity with such policies and recommendations as may be adopted by the Members in accordance with Article IV and V and Section 4.03 of these by-laws.

The powers of the Board shall include:

1. Hiring the president.
2. Ensuring that the programs and activities of the corporation are evaluated periodically and that appropriate policies are adopted to ensure that the corporation operates in the most ethical, transparent and accountable manner possible.
3. Approving new members.
4. Allocating the resources of the corporation.

5. Raising funds for the corporation.
6. Forming and overseeing the activities of committees of the Board.
7. Establishing the general program and priorities of the corporation.
8. Making recommendations to the Membership on matters of concern to them, such as official resolutions of the corporation, major program policies, and the level of the organization's dues.

The Board shall exercise the foregoing powers, and its authority generally, in conformity with all other applicable provisions of these by-laws.

Section 6.02. Number and Qualifications. Effective January 1, 2008, the number of Directors shall be no more than twenty-four (24), but no fewer than twenty (20), including the five (5) officers of the corporation who shall serve as ex officio Directors. The officers of the corporation who serve as ex officio Directors shall have authority to vote as Directors, with the exception of the President. (In these by-laws, all references to "Directors" shall include ex officio Directors unless otherwise expressly stated.)

Section 6.03. Classes and Tenure.

- a) The Directors shall be divided into three classes, composed of as nearly equal numbers of directors as practicable. Each class of Directors shall be elected for a term of three (3) years and shall serve until their successors are elected and have qualified. Unless otherwise specified in these by-laws, Directors shall serve a maximum of two, three-year terms. Other than the President, who is appointed by, and serves at the pleasure of, the Board of Directors, the officers of the corporation, Chairperson, Vice Chairperson, Treasurer and Secretary, may serve for more than two (2) consecutive terms or six (6) years. The Vice Chairperson, Treasurer, and Secretary may serve a maximum of three additional years, while a Chairperson currently in his or her third term of board service may be re-elected to a fourth, three-year term if he or she would otherwise be unable to complete a full three years of service as Chairperson.
- b) A person who has served as a Director for the maximum consecutive time period permitted by these by-laws may, after a one-year period following the expiration of his/her last term, be re-elected as a Director. A Director who is elected pursuant to Section 6.04 of these by-laws shall commence his/her term of office effective immediately upon election. The officers of the corporation who serve as Directors ex officio shall commence their term of office effective at the conclusion of the annual meeting of members following their election by the Board of Directors.

#### Section 6.04. Election of Directors.

- a) Nominations. Nominations for persons to serve as Directors shall be made by the Governance and Nominating Committee, unless a vacancy on the Board of Directors has been created by the resignation, death or incapacity of a Director, in which case the procedures of Section 6.05 are to apply. The Governance and Nominating Committee shall exercise its best efforts to assure that the Board reflects primarily charitable sector leadership represented by Independent Sector's membership, giving due consideration to balanced representation among types of sector organizations, geography, and diversity, among other characteristics. The Governance and Nominating Committee shall submit its nominations in writing to the Voting Members at least thirty (30) days in advance of the annual meeting of the Members.

In addition, a minimum of ten percent of Voting Members may nominate one or more persons to fill vacancies on the Board of Directors, except for vacancies to which Section 6.05 would apply. Such nominations must be submitted in writing to the Voting Members at least fifteen (15) days in advance of the annual meeting of the Membership.

- (b) Voting for Directors. At the annual meeting of the Membership, Directors shall be elected from the candidates properly nominated pursuant to paragraph (a) above. Each Voting Member shall be entitled to vote for as many persons as there are vacancies to be filled at any such election, but each Voting Member shall not be entitled to cumulate its votes. In the event that more than one slate of nominees is put forth for consideration, to be elected, a Director must be among those candidates, equal in number to the number of vacancies on the Board of Directors to be filled at such annual meeting, who received the highest number of votes.

Section 6.05. Filling of Unscheduled Vacancies. In the event a vacancy on the Board of Directors has been created by the resignation, death or incapacity of a Director, the Governance and Nominating Committee will determine a person to serve as a replacement and the Chair of the Governance and Nominating Committee shall recommend that the Board appoint such person to serve as a replacement for the unexpired term of such Director. The Board shall appoint such a replacement Director by a majority vote of a quorum of the Directors at a duly convened meeting during which such matter is considered (excluding the one whose replacement is being selected). If the unexpired term of the Director being replaced would run beyond the next annual meeting, the Board's choice of the person to serve as a replacement Director shall be submitted to the Voting Members for election at the next annual meeting according to the standards for election applicable to all candidates for Director under Section 6.04(b). By giving thirty (30) days written notice to the Voting Membership in advance of such annual meeting, a minimum of ten percent of Voting Members shall have the right to nominate any other person to serve in the stead of the replacement Director selected by the Board.

Section 6.06. Regular Meetings. The Chairperson may determine the time and place of regular meetings of the board with at least 60 days advance notice to the Board of same.

Section 6.07. Special Meetings. Special meetings of the Board of Directors may be called by the Chairperson or any seven (7) Directors. The person or persons so calling a special meeting of the Board shall fix the time and place for holding such meeting.

Section 6.08. Notice. Notice of any special meeting of the Board of Directors shall be given not less than five (5) nor more than fifteen (15) days prior thereto either personally or by mail, telephone, or other generally accepted means of electronic communication, subject to waiver of notice as provided in the District of Columbia Nonprofit Corporation Act of 2010. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law.

Section 6.09. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a quorum of the Directors is present at said meeting, a majority of the Directors present may adjourn the meeting until a future date and time to be determined and announced to the Board with at least 30 days notice.

Section 6.10. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these by-laws.

Section 6.11. Compensation. With the exception of the President, who also serves as the chief executive officer of the corporation, Directors shall not receive any compensation for their services as Directors; provided, however, that the President may be compensated for performing functions as chief executive officer of the corporation. The corporation may reimburse Directors for reasonable and necessary expenses incurred in carrying out their duties as Directors.

Section 6.12. Resignation and Removal. Any Director may resign by submitting written notice of resignation to the Secretary or so informing the Chairperson or the President. Any Director may be removed from office at any time with or without cause by resolution of a majority of the Board of Directors at a meeting at which a quorum is present. The Director whose removal is sought is entitled to the opportunity to address the Board, either in writing or in person, at the meeting. In addition, the Board of Directors may request the resignation of any Director whose affiliation with a Member ceases during the course of his or her term of service on the Board.

Section 6.13. Action by Unanimous Written Consent of Directors. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors. Such consent may be solicited, and delivered, by acceptable means of electronic communication, unless otherwise prohibited by the District of Columbia Nonprofit Corporation Act of 2010.

## ARTICLE VII

### COMMITTEES

Section 7.01. General. The Board of Directors shall maintain those Board Committees as are set forth in Sections 7.02, 7.03, and 7.04 of these by-laws, and may create from time to time such additional committees, including advisory committees, as a majority of the Board of Directors at a meeting at which a quorum is present shall determine. Any such additional committees may exist for a fixed term or an indefinite term and be disbanded at any time by a vote of the majority of the Directors. All Board Committees shall be chaired by a Director in accordance with terms and conditions established by the Board of Directors. Except as may otherwise be provided in these by-laws, the Chairperson shall appoint all committee chairs. The President shall be an ex officio, non-voting member of all committees except the Audit Committee.

Section 7.02. Governance and Nominating Committee. The Governance and Nominating Committee shall be responsible for facilitating the effective execution of the governance responsibilities of the Board of Directors, including, among other things, the identification and recruitment of new Directors (as described in Section 6.04 of these by-laws), the orientation of new Directors, meeting the ongoing development needs of the Board of Directors, evaluating the performance of individual Directors and the Board as a whole, and in consultation with the Chairperson, as appropriate, recommending a slate of officers of the corporation. The Board of Directors will annually appoint the members of the Governance and Nominating Committee by a vote of a majority of Directors in office. All other aspects of the function and procedures of the Governance and Nominating Committee shall be decided by the Board of Directors.

Section 7.03. Executive Committee. The Executive Committee shall have the authority to make decisions on behalf of the Board of Directors on administrative matters and time-critical matters that arise between Board meetings; provided, however that items such as the approval of the annual budget, the hiring and release of the President and the receipt of the annual audit shall be reserved to the full Board, and the procedures set forth in Article XV of these by-laws must be followed with respect to any amendments to these by-laws. The Executive Committee shall report its decisions to the full Board. There shall be six (6) members of the Executive Committee, all of whom shall be Directors. The members shall include the five (5) principal officers of the corporation (the Chairperson, the Vice Chairperson, the President, the Secretary and the Treasurer); provided, however, that the President shall be a non-voting member. The remaining one (1) member of the Executive Committee shall be appointed by a majority of the Board of Directors in office, upon recommendation of the Governance and Nominating Committee, to serve for a term of one year effective as determined by the Board of Directors. Members of the Executive Committee, except for the President, who serves as a non-voting member of the Executive Committee while serving as President, may not serve more than three (3) successive terms. The Chairperson shall serve as the chairperson of the Executive Committee. All other aspects of the function and procedures of the Executive Committee shall be decided by the Board of Directors.

Section 7.04. Audit Committee. The purpose of the Audit Committee shall be to oversee the financial and internal auditing aspects of the corporation. The Audit Committee shall be composed

of not fewer than three (3) nor more than five (5) members, all of whom shall be Directors. The members of the Audit Committee shall be appointed annually by vote of a majority of the Board of Directors in office for a term of one year. Members of the Audit Committee may serve up to five (5) successive terms. The Audit Committee shall be chaired by a Director who is not the Treasurer or Chairperson. All other aspects of the function and procedures of the Audit Committee shall be decided by the Board of Directors.

## ARTICLE VIII

### OFFICERS

Section 8.01. Officers. The officers of the corporation shall be a Chairperson, a Vice Chairperson, a President, a Secretary, and a Treasurer. Each of the foregoing officers shall serve as ex officio Directors of the corporation for as long as they are officers.

Section 8.02. Election and Term of Office. The officers of the corporation other than the President shall be elected annually by the members of the Board of Directors, upon recommendation of the Governance and Nominating Committee. Voting members shall be informed of the results of the officer selection process. The term of each officer shall commence effective at the close of the annual meeting of members and continue until the following year.

Section 8.03. Removal. Any officer elected by the Board of Directors may be removed by the Board of Directors whenever in their judgment the best interests of the corporation would be served thereby.

Section 8.04. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, including serious illness or incapacity that may preclude the officer from effectively executing his or her responsibilities for a protracted period, shall be filled by a person chosen by the Board of Directors, upon recommendation of the Governance and Nominating Committee. The Governance and Nominating Committee shall determine when an officer vacancy is deemed to exist and the replacement may be either temporary or for the duration of the term, as determined by the Committee in consultation, as appropriate, with the Executive Committee.

Section 8.05. Chairperson. The Chairperson, who shall be selected from among the ranks of the Board of Directors, shall preside at all meetings of the Members and of the Board of Directors. In the absence of the Chairperson or Vice Chairperson, the Chairperson's designee shall preside. The Chairperson or the President or the Vice Chairperson or their designees shall sign any deeds, mortgages, bonds, contracts, or other instruments necessary or appropriate to the conduct of the affairs of the corporation. Any such documents requiring an additional signature shall in addition be signed by the Secretary or the Treasurer or their designees. At the annual meeting of the Members, the Chairperson shall give a report on the activities of the corporation to the Members and call to the Members' attention those matters which require consideration by the Members. The Chairperson in general shall perform all duties incident to the office of Chairperson and such other duties as may be prescribed by the Members from time to time.

Section 8.06. The Vice Chairperson. The Vice Chairperson shall have such powers and perform such duties as may be prescribed by the Members or the Chairperson. In the absence or disability of the Chairperson, the Vice Chairperson shall perform the duties and exercise the powers of the Chairperson unless otherwise recommended by the Governance and Nominating Committee and approved by the Board of Directors.

Section 8.07. The President. The President shall be the chief executive officer of the corporation and shall share with the Chairperson the power of signature on behalf of the corporation set forth in Section 8.05 of these by-laws. The President shall have day-to-day charge of the affairs of the corporation and shall have the power to hire and fire such professional and nonprofessional employees as the corporation may from time to time require. In the event the President is disabled from carrying out the duties of his/her office for a substantial period, those duties shall be performed by the person or persons and in the manner, designated by the Board of Directors, until such time as the President is again able to carry out his/her duties or until a successor is selected in accordance with the by-laws. The President shall be appointed by the Board of Directors, and his/her continuance in office shall be subject to annual review by the Board of Directors.

Section 8.08. Secretary. The Secretary shall keep the minutes of the meetings of the Members and of the Board of Directors. Minutes of the Annual Meeting of Members shall be made available to Members in advance of the next meeting. The Secretary shall ensure that minutes of meetings of the Board of Directors are made available to members of the board in advance of the next meeting. Such minutes shall be made available to Voting Members upon request. The Secretary shall also have such other powers and duties as are generally incident to the position or as may be assigned by the Chairperson or the Board of Directors.

Section 8.09. Treasurer. The Treasurer shall be responsible for all funds and securities of the corporation, shall receive and give receipts for monies due and payable to the corporation from any source whatsoever, and shall deposit all such monies in the name of the corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of these by-laws. Except as prohibited by the laws of the District of Columbia, the Treasurer may delegate to the executive employees of the corporation day-to-day performance of these duties.

## ARTICLE IX

### INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

To the fullest extent permitted by law, the corporation shall indemnify any Director or officer or employee, or former Director, officer or employee, of the corporation against liability, as defined by Section 29-406.50(5) of the District of Columbia Nonprofit Corporation Act of 2010, incurred by him/her in connection with any action, suit, or proceeding in which he/she is made a party by reason of being or having been such Director or officer or employee. Such indemnification shall

not be deemed exclusive of any other rights to which such Director or officer or employee may be entitled under any agreement, vote of Members, or otherwise. Any amount payable by way of indemnity and the manner in which it shall be paid shall be determined by the Board of Directors. In furtherance of the indemnification policy, there is and will continue to be maintained, liability insurance covering those indemnified.

## ARTICLE X

### CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 10.01. Contracts. The Board of Directors may authorize any officer or agent of the corporation, in addition to the officers so authorized by these by-laws, to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 10.02. Checks, Drafts, Etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, or agent or agents, of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of any such determination, such instruments shall be signed by the Treasurer and countersigned by the Chairperson, the President or the Vice Chairperson of the corporation.

Section 10.03. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositaries as the Board of Directors may select.

Section 10.04. Gifts. The Treasurer or his or her designee may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes stated in the corporation's articles of incorporation.

## ARTICLE XI

### CORPORATE RECORDS

The corporation shall maintain corporate records as set forth in Section 29-413.01 of the District of Columbia Nonprofit Corporation Act of 2010, and any Member, or its agent or attorney, may inspect the corporation's records in accordance with the provisions of Sections 29-413.02 and 29-413.03 of the Act.

## ARTICLE XII

### FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

## ARTICLE XIII

### DUES

Power to Prescribe Dues. The Voting Members may determine from time to time the amount of annual dues payable to the corporation by Voting Members.

## ARTICLE XIV

### SEAL

The corporate seal shall have inscribed upon it the name of the corporation, the date of its incorporation and the words "District of Columbia."

## ARTICLE XV

### AMENDMENTS TO BY-LAWS

New by-laws may be adopted or these by-laws may be repealed or amended (herein any such action shall be referred to as a "change") only if the conditions set forth below are observed. Any Voting Member, any member of the Board of Directors, or any group of Voting Members or Directors may propose a change in the by-laws.

- (i) The proponent of the change shall submit to the Chairperson a written notice of the proposed change, including an explanation of the reasons for it, at least sixty (60) days in advance of the meeting of the Members at which the proponent would have the change voted upon.
- (ii) Upon receipt of the notice from the proponent, the Chairperson shall within thirty (30) days give notice of the proposed change, identifying the proponent, to the Members. The Chairperson shall also submit the proposed change to a meeting of the Board of Directors, to be held in advance of the next scheduled Members' meeting, for a decision by the Board to recommend that the proposed change be either approved or disapproved by the Voting Members at their next scheduled meeting.
- (iii) The recommendation of the Board of Directors concerning whether the change should be approved shall be submitted to the Members at the Members' meeting. Directors, if any,

who dissent from the recommendation may, if they choose, submit to the Members a statement of their reasons for dissent.

- (iv) To be effective, the change shall be approved at a Members' meeting by a vote of two-thirds of the Voting Members present at a meeting at which a quorum, either in person or by proxy, is present.

Adopted:	March 5, 1980
Amended:	October 24, 1980
Revised by Board Action:	January 7, 1981
Amended:	April 29, 1981
Amended:	October 26, 1982
Amended:	October 16, 1984
Amended:	October 27, 1986
Amended:	October 26, 1988
Amended:	October 24, 1995
Amended:	October 22, 1996
Amended:	November 4, 1997
Amended:	September 15, 1999
Amended:	November 3, 2003
Amended:	November 8, 2004
Amended:	October 23, 2006
Amended:	November 10, 2008
Amended:	October 21, 2010
Amended:	November 12, 2012
Amended:	November 17, 2014
Amended:	October 28, 2015

(November 6, 2015)