

**BY LAWS OF  
THE COLLEGE OF LABOR AND EMPLOYMENT LAWYERS, INC.**

**ARTICLE I.**

**Name**

The name of the corporation is The College of Labor and Employment Lawyers, Inc. (hereinafter “the College”).

**ARTICLE II.**

**The Nature of the College**

**Section 1. Nonprofit Corporation.** As provided in the Certificate of Incorporation, the College shall be organized as a nonprofit, nonstock corporation formed under General Corporation Law of the State of Delaware and, except as otherwise limited by the Certificate of Incorporation, shall have all powers permitted to such corporation.

**Section 2. Purpose.** As provided in the Certificate of Incorporation, the purpose of the College shall, among other things, be to promote achievement, advancement, and excellence in the practice of labor and employment law. In furtherance of this purpose, the College shall, among other things, honor and recognize distinguished labor and employment lawyers who are qualified for membership in an effort to set standards of achievement for others in the profession. The College shall not take public positions on any legislative or regulatory matters.

**Section 3. Membership Admissions Standards.** The College is a professional, educational and honorary association of labor and employment lawyers, including lawyers engaged in the private and public practice of law, in government, in academia, in corporate law departments, and judges.

The College honors those professionals whose sustained performance in the practice of their profession exemplifies the highest standards of professionalism and achievement by granting them membership as Fellows. Membership shall be restricted by invitation to honor those individuals who have proven to their peers, and to the bar, bench and public, through long, continuous performance related to the practice of labor and employment law, that they possess: (i) the highest professional qualifications and ethical standards; (ii) the highest level of character, integrity, professional expertise and leadership; (iii) a commitment to fostering and furthering the objectives of the College; (iv) sustained, exceptionally high quality professional services to clients, bar, bench and public; and (v) significant evidence of scholarship, teaching, lecturing, and/or distinguished published writings on labor and employment law. A nominee whose credentials substantially meet the above criteria shall be eligible to be honored by admission to membership as a Fellow.

**ARTICLE III.**  
**Membership**

**Section 1. Classes of Membership.** The classes of membership shall be: Fellows, Honorary Fellows, Emeritus Fellows and Deceased Fellows. Only those persons who have met the standards of qualification requirements for their class of membership, as may be established by the Board of Governors of the College, are eligible for membership. Fellows are those individuals who have been elected and inducted into the College.

(a) **Fellows:** Any person who has substantially met the qualifications as described in Article II, Section 3 for a period of not less than twenty years (or such shorter period of time as the Board of Governors may from time to time establish) shall be eligible for election as a Fellow and to have all the rights and privileges of Fellows. The tenure of practice and specialty shall be verified by the nominators from personal observation or sources of unimpeachable authority.

(b) **Honorary Fellows:** Any person who has given outstanding service or made a valuable contribution to labor or employment law and who is qualified to render assistance to the College in the accomplishment of its purposes shall be eligible for election as an Honorary Fellow and to have all the rights and privileges of a Fellow, except the right to vote.

(c) **Emeritus Fellows:** A Fellow who has attained the age of at least seventy years and has been a Fellow of the College for at least five years, who ceases to engage in the active practice of such person's profession by reason of retirement, illness, infirmity or other reason satisfactory to the Board of Governors of the College may be admitted to the status of Emeritus Fellow upon application to the Secretary in accordance with such procedures as the Board of Governors of the College may from time to time establish. Emeritus Fellows shall have all the rights of Fellows except the right to vote and hold office, but shall not be required to pay dues.

(d) **Deceased Fellows:** Any deceased person who met the qualifications to be a Fellow.

**Section 2. Limitation on Membership.** The Board of Governors of the College may establish, from time to time, a limitation on the number of Fellows of the College from any class or from various geographical areas, or any other limitation on membership as the Board of Governors deems necessary to maintain a balance of interests and geographical distribution which will contribute to the collegial fellowship and the purposes and objectives of the College.

**Section 3. Election to Fellowship.**

(a) **Nominations:** A professional eligible for election as a Fellow may be nominated by any two Fellows in good standing. The nomination shall be made in the application form specified by the Board of Governors of the College and shall be supported by detailed letters outlining the qualifications of the candidate, which nomination shall be forwarded to the Board of Governors of the College not later than February 1st of each calendar year. No nomination shall be made by (a) a person in the same firm, corporation or other entity as the

candidate, or (b) a person who is related by birth or marriage to the candidate, or (c) a person who is regularly engaged as counsel for the candidate or for the employer, partner or firm of the candidate. The Board of Governors may require the payment of an application fee for purposes of offsetting the administrative costs associated with the consideration of a nomination.

**(b) Processing of Nominations:** The Board of Governors of the College, or their designate, shall forward the information about a nominee to not less than three Fellows who are believed to have knowledge of the nominee. The notice shall specify that a response is required within thirty days.

**(c) Optional Method for Processing Nominations:** The Board of Governors may designate one or more individuals to assist in the processing of nominations, if the Board of Governors determine that more detailed information about potential nominees will be available.

**(d) Submission to the Board of Governors of the College; Voting:** The application, all timely responses from the Fellows, response of peers and any summary of qualifications and recommendations shall be submitted to the Board of Governors of the College by the date specified by the Board of Governors. The Board of Governors of the College, by a majority vote, may request any nominee to appear personally before the Board of Governors. After due consideration of the applications and supporting information, the Board of Governors may elect a Fellow by a vote of two-thirds of the Board of Governors in attendance. Members of the Board of Governors of the College shall not vote or participate in consideration of a nomination for election of a partner, business or professional associate, or a relative. The Board of Governors may not nominate or elect a Fellow (except a judicial Fellow) on its own initiative; provided, however, the initial Board of Governors as designated in these bylaws may both nominate and elect the initial Fellows of the College. However, at all times individuals serving as members of the Board of Governors may in their own individual capacity make nominations.

**(e) Election of Judges:** The Board of Governors of the College shall have the sole authority to initiate, nominate and elect judges for admission as Fellows. A Fellow who resides in the jurisdiction of a judge under consideration may not initiate an application or participate in the consideration of or vote on the candidacy of that judge, provided, however, this limitation shall not apply in the case of a judge or justice of a court having national jurisdiction.

**(f) Induction:** The Board of Governors of the College shall extend an invitation to become a Fellow to each nominee who is elected by the Board of Governors. Unless the Board of Governors determines otherwise, the elected Fellow must be present in person to be inducted into the College at the time and place designated for such induction within two years of election or the election of that Fellow will expire and be voided. Induction shall be at a meeting of the College, or at such other time and place as the Board of Governors may determine to be appropriate.

**(g) Charter Fellows:** Notwithstanding any other provision of these bylaws, the Fellows initially shall be those individuals whose names and addresses are set forth on Schedule A attached hereto.

**Section 4. Induction and Membership Fees.** Each Fellow shall pay the induction and annual membership fees in an amount and at a time determined by the Board of Governors of the College. The Treasurer or the Treasurer's designee shall mail to each Fellow a statement of fees due at an appropriate time. Honorary and Emeritus Fellows shall not be required to pay annual membership fees. Honorary Fellows shall not be required to pay an induction fee.

**Section 5. Rights to Vote and Hold Office.** The right to vote and hold office in the College shall be limited to Fellows and shall not include Honorary or Emeritus Fellows.

**Section 6. Discipline and Expulsion.**

(a) **Vote of the Board of Governors of the College:** The Board of Governors of the College, by a vote of two-thirds of those present and entitled to vote, may expel from membership, call for the resignation of, or otherwise discipline or censure any Fellow of the College for reasonable cause which includes, but is not limited to, misconduct of the Fellow connected with the College or the profession of the Fellow or conduct injurious or derogatory to the order, dignity, peace, reputation, interests, purposes or objectives of the College. The issue of discipline and expulsion shall be considered by the Board of Governors upon the request in writing of three Fellows or upon the request of any member of the Board of Governors at a regular or special meeting of the Board of Governors. A Fellow charged with such misconduct shall be given written notice of the charges, mailed to the address of the Fellow appearing on the membership register, and provided an opportunity for hearing at a time and place designated in the notice, not less than thirty (30) days from the date of the mailing. The Board of Governors may establish a committee of the Board of Governors to conduct such a hearing, to investigate the matter, and to report its conclusions to the Board of Governors of the College which may act upon the report without further notice or hearing.

(b) **Revocation of License:** Any Fellow whose license or right to practice such person's profession has been revoked pursuant to disciplinary procedures of any court, bar association, professional organization or other body with the right to do so shall cease to be a Fellow of the College.

(c) **Failure to Pay Membership Fees:** Any Fellow who is more than six (6) months delinquent in the payment of annual membership fees shall be automatically dropped from membership and shall not be eligible for reelection until the delinquency has been remedied and unless the Board of Governors shall permit. The Secretary shall notify a Fellow of delinquency of payment of fees and the rule of termination by written notice mailed to the address of the Fellow appearing on the membership roster, not less than fifteen (15) days prior to date of termination. The Board of Governors may, for good cause, abate any delinquency in the account of a Fellow with respect to the period preceding such Fellows election as an Emeritus Fellow.

**Section 7. Refunds.** No dues shall be refunded to any Fellow whose membership terminates for any reason, unless such refund is approved by the Board of Governors.

## **ARTICLE IV.**

### **Officers**

**Section 1. Officers.** The Officers of the College shall be a President, a Secretary and a Treasurer, each of whom shall be elected by and shall be a member of the Board of Governors of the College. Such other Officers and Assistant Officers, including one or more Vice Presidents (the number thereof to be determined by the Board of Governors) as may be deemed necessary, may be elected or appointed by the Board of Governors. Any two offices may be held by the same person, provided that the President shall not hold any other office.

**Section 2. Election and Term of Office.** The Officers of the College shall be elected annually commencing in 1996 by the Board of Governors of the College at the annual meeting of the Board of Governors. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each Officer shall hold office until such person's successor shall have been duly elected and qualified or until such person's death, resignation or removal in the manner hereinafter provided. No officer shall serve in any one officer position for more than three one-year terms. The initial Officers shall be elected at the organizational meeting of the Board of Governors of the College and such Officers shall hold office until the first annual meeting of the Board of Governors at which Officers are elected.

**Section 3. President.** The President shall be the chief executive and principal operating officer of the College. The President in general shall supervise the business and affairs of the College; shall preside at all meetings of the Board of Governors of the College and of the Executive Committee, if such has been designated by the Board of Governors; may sign with the Secretary or any other proper officer of the College thereunto authorized by the Board of Governors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Governors authorize to be executed, except in cases where signing authority thereof shall be expressly delegated by the Board of Governors or by these Bylaws to some other officer or agent of the College, or shall be provided by law to be otherwise signed or executed; and in general shall perform such other duties as may be presented by these Bylaws or by the Board of Governors or by the Executive Committee from time to time. The President shall have the authority to employ and discharge the staff of the College.

**Section 4. Vice President.** In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President (or in the event there is more than one Vice President, the Vice Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such duties as from time to time may be assigned by these Bylaws or by the President or by the Executive Committee or by the Board of Governors.

**Section 5. Secretary.** The Secretary shall: (i) keep the minutes of the Board of Governors' meetings in one or more books provided for that purpose; (ii) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (iii) be the custodian of the corporate records and of the seal of the corporation and see that the seal of

the corporation is affixed to all documents, the execution of which on behalf of the College under its seal is duly authorized; (iv) keep a register of the post office address of each Board of Governors member which has been furnished to the Secretary; and (v) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to such person by these Bylaws or by the Board of Governors or by the President or by the Executive Committee.

**Section 6. Treasurer.** If required by the Board of Governors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Governors shall determine. The Treasurer shall: (i) have charge and custody of and be responsible for all fund and securities of the College; receive and give receipts for monies due and payable to the College from any sources whatsoever, and deposit all such monies in the name of the College in such banks, trust companies or other depositories as shall be selected in accordance with these Bylaws; and (ii) in general perform all of the duties as from time to time may be assigned to such person by these Bylaws or by the Board of Governors or by the President or by the Executive Committee.

**Section 7. Assistant Secretaries and Assistant Treasurers.** The Assistant Treasurer shall, respectively, if required by the Board of Governors, give bond for the faithful discharge of their duties in such sums and with such sureties as the Board of Governors shall determine. The Assistant Secretaries and Assistant Treasurers, in general, shall perform such duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the President or the Board of Governors, and, in the absence of the Secretary or Treasurer, respectively, shall have all of the powers and duties of the Secretary or Treasurer, respectively.

**Section 8. Resignations.** Any Officer may resign at any time by giving written notice of resignation to the Board of Governors or to the President of the College. Any such resignation shall take effect at the time of receipt of such notice or on the date specified in the notice.

**Section 9. Removal.** Any Officer or agent elected or appointed by the Board of Governors may be removed by the Board of Governors whenever in their judgment the best interest of the College would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

**Section 10. Vacancies.** A vacancy in any office, because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Governors of the College for the unexpired portion of the term.

**Section 11. Compensation.** The Officers shall serve without compensation, but, subject to guidelines set by the Board of Governors, shall be reimbursed for expenses incurred on behalf of the College.

**ARTICLE V.**  
**Board of Governors of the College**

**Section 1. General Powers.** Except as otherwise provided in the Certificate of Incorporation, the business and affairs of the College shall be managed under the direction of the Board of Governors.

**Section 2. Number, Election, Tenure and Qualifications.** There shall be sixteen members of the Board of Governors, or such additional number as the Board of Governors may determine; provided, however, that the initial Board of Governors shall have twenty-three members. The initial Board of Governors shall be designated in the Certificate of Incorporation of the College and/or at the organizational meeting of the College and shall serve until the first annual meeting of the Board of Governors at which governors are elected, or until their successors are elected and qualified. The Board of Governors (other than the initial Board of Governors) shall include four management attorneys, four union attorneys, four plaintiff attorneys, and four attorneys from the public and/or neutral group. Commencing with the annual meeting in 1996, five members of the Board of Governors shall be elected for a one-year term, five for a two-year term and six for a three-year term. Annually commencing in 1997, members of the Board of Governors shall be elected for three year terms, or until their successors are duly elected and qualified. Members of the Board of Governors shall be elected from the Fellows of the College by the Board of Governors. A Governor who has served two consecutive terms of three years shall not be eligible for reelection for a period of two years thereafter.

**Section 3. Resignation.** Any member of the Board of Governors of the College may resign at any time by giving written notice to the President or Secretary of the College. A resignation of any member of the Board of Governors shall take effect at the time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

**Section 4. Removal of a Member of the Board of Governors.** Any member of the Board of Governors may be removed, either with or without cause, at any time, by the vote of a three-fifths majority of the entire Board of Governors.

**Section 5. Vacancies.** Any vacancy in the Board of Governors may be filled by the affirmative vote of a majority of the remaining members of the Board of Governors at a meeting called for that purpose. A Board of Governors member elected to fill a vacancy shall be elected for the unexpired term of the predecessor in office. Any position of a Board of Governors member to be filled by reason of an increase in the number of members of the Board of Governors shall be filled by election at a regular meeting of the Board of Governors or at a special meeting of the Board of Governors called for that purpose.

**Section 6. Presiding Officer.** The President shall preside at all meetings of the Board of Governors.

**Section 7. Quorum.** A majority of the members of the Board of Governors fixed by Section 2 of this Article V shall constitute a quorum for the transaction of business at any meeting of the Board of Governors, but if less than such majority is present at a meeting, a

majority of the Board of Governors present may adjourn the meeting from time to time without notice.

**Section 8. Manner of Acting.** The act of the majority of the Board of Governors present at a meeting at which a quorum is present shall be the act of the Board of Governors, unless a greater vote is required by the Bylaws. Any action required or permitted to be taken may be taken without a meeting, if prior to such action, a written consent thereto is signed by each member of the Board of Governors and such written consent is filed with the minutes of the proceedings of the Board of Governors. Additionally, the Board of Governors may conduct the business of the corporation by conference call or electronic communication, provided due notice of such call or communication is given to the members of the Board of Governors.

**Section 9. Presumption of Assent.** A member of the Board of Governors of the College who is present at a meeting of the Board of Governors at which action on any corporate matter is taken shall be presumed to have assented to the action unless a dissent shall be entered in the minutes of the meeting.

**Section 10. Compensation.** The Board of Governors shall serve without compensation, but, subject to guidelines set by the Board of Governors and approved by a majority of the Fellows, shall be reimbursed for expenses incurred on behalf of the College.

**Section 11. Initial Members of the Board of Governors.** The initial members of the Board of Governors shall be those individuals whose names and addresses appear as Schedule A attached hereto, and such initial members shall serve in that capacity until the first annual meeting of the Board of Governors at which governors are elected, or until their successors are elected and qualified.

## ARTICLE VI.

### Meetings

**Section 1. Annual Meetings.** The annual meeting of the Board of Governors of the College shall be held during the month of August beginning with the year 1996, for the purpose of electing members of the Board of Governors and for the transaction of such other business as may come before the meeting. If the election of the members of the Board of Governors shall not be held at the time designated herein for the annual meeting of the Board of Governors, or at any adjournment thereof, the Board of Governors shall cause the election to be held at a special meeting of the Board of Governors as soon thereafter as may be convenient. Notice of such annual meeting may be given as provided in Section 4 of this Article VI. The Board of Governors may designate, in its sole and absolute discretion, a time and place for an annual meeting of the Fellows, the Honorary Fellows and the Emeritus Fellows of the College.

**Section 2. Regular Meetings.** The Board of Governors may provide, by resolution, the time and place for the holding of regular meetings of the Board of Governors without notice other than such resolution. The Board of Governors may, from time to time, provide the time and place for the holding of regular meetings of the Fellows, the Honorary Fellows, and the Emeritus Fellows as it deems appropriate.



**Section 3. Special Meetings.** Special meetings of the Board of Governors may be called by or at the request of the President or any three members of the Board of Governors. The person or persons authorized to call special meetings of the Board of Governors shall notify the Secretary of the time and place for holding any special meeting of the Board of Governors. The Board of Governors may call a special meeting of the Fellows, the Honorary Fellows, and the Emeritus Fellows from time to time as it deems appropriate.

**Section 4. Notice.** Any notice for a meeting of the Board of Governors (or a meeting of the Fellows, Honorary Fellows and Emeritus Fellows) shall be given at least fifteen (15) days previously thereto by written notice delivered personally or mailed to each member of the Board of Governors (or each Fellow, Honorary Fellow and Emeritus Fellow) at such person's business address, or by telegram, facsimile or electronic communication, provided, however, that if such person shall indicate by a writing to the Secretary that notices should be sent to some other address, that alternate address shall be used. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by telegram, facsimile or electronic communication, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company or when the facsimile or electronic communication is transmitted. Any person may waive notice of any meeting. The attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when a member of the Board of Governors attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Governors (or of the Fellows, Honorary Fellows or Emeritus Fellows) need be specified in the notice or waiver of notice of such meeting.

## **ARTICLE VII.** **Miscellaneous**

**Section 1. Contracts.** The Board of Governors may authorize any Officer or Officers, agent or agents, to enter into a contract or execute and deliver any instrument in the name of and on behalf of the College, and such authority may be general or confined to specific instances.

**Section 2. Loans.** No loans shall be contracted on behalf of the corporation, and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Governors. Such authority may be general or confined to specific instances.

**Section 3. Checks, Drafts.** All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the College shall be signed by such Officer or Officers, agent or agents of the College and in such manner as shall from time to time be determined by resolution of the Board of Governors.

**Section 4. Deposits.** All funds of the College not otherwise employed shall be deposited from time to time to the credit of the College in such banks, trust companies or other depositories as the Board of Governors may select.

**Section 5. Proxies with Respect to Securities of Other Corporations.**

Unless otherwise provided by resolution adopted by the Board of Governors, the President or a Vice President or their agent or agents shall have the right to exercise in the name and on behalf of the College the powers and rights which the College may have as the holder of stock or other securities in any other corporation to vote or consent with respect to such stock or other securities, and the President or any Vice President may instruct the person or persons so appointed as to the manner of exercising such powers and rights. The President or any Vice President may execute or cause to be executed in the name and on behalf of the College and under its corporate seal, or otherwise, all such written proxies, powers of attorney or other written instruments as such person may deem necessary in order that the College may exercise such powers and rights.

**Section 6. Fiscal Year.** The fiscal year of the College shall be the calendar year or such other period as may be fixed by the Board of Governors.

**Section 7. Books and Records.** The College shall keep at its office correct and complete books and records of account, the activities and transactions of the College, minutes of proceedings of the Board of Governors and any committee of the College, and a current list of the fellows, governors, and officers of the College and their addresses. Any of the books, minutes and records of the College may be in written form or in any other form capable of being reproduced.

**Section 8. Indemnification and Insurance.** The College may indemnify any governor, officer, employee or agent, any former officer, employee or agent, any person who may have served as its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him or her in connection with any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative, or investigative (other than an action by or in the right of corporation), to which he or she may be or is made a party by reason of being or having been such director, officer, employee or agent if he or she acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the College and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. However, there shall be no indemnification in respect of any claim, issue or matter as to which he shall have been adjudged to be liable to the College unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

The College may pay expenses (including attorneys' fees) incurred by an officer or governor in defending any civil, criminal, administrative or investigative action, suit or proceeding in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such officer or governor, to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the College under this Section. Such expenses (including attorneys' fees) incurred by other employees and agents may be paid upon such terms and conditions, if any, as the Board of Governors deems appropriate.

Any indemnification (unless ordered by a court) shall be made by the College only as authorized in the specific case upon a determination that indemnification of the governor, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in title 8, § 145 (a) and (b) of the Delaware General Corporation Law. Such determination shall be made (1) by a majority vote of the governors who are not parties to such action, suit or proceeding, even though less than a quorum, or (2) if there are no such governors so direct, by independent legal counsel in a written opinion or (3) by the Fellows.

The provisions of this Section shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions occurring before or after adoption hereof.

The indemnification and advancement of expenses provided by this Section shall not be deemed exclusive of any other rights to which such governor, officer, employee or agent may be entitled under any statute, Bylaw, agreement, vote of the disinterested Fellows or governors or otherwise, and shall not restrict the power of the College to make any indemnification permitted by law.

The indemnification and advancement of expenses provided by this Section shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a governor, officer, employee or agent and shall inure to the benefits of the heirs, executors and administrators of such a person.

The Board of Governors may authorize the purchase of insurance on behalf of any person who is or was a governor, officer, employee, or agent of the College, or who is or was serving at the request of the College as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against or incurred by him in any such capacity, or which arises out of such person's status as a director, officer, employee, or agent whether or not the College would have the power to indemnify such person against that liability under law.

In no case, however, shall the College indemnify, reimburse, or insure any person for any taxes imposed on such individual under chapter 42 of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended ("the Code"). Further, if at any time the College is deemed to be a private foundation within the meaning of § 509 of the Code then, during such time, no payment shall be made under this Section if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in § 494 1(d) or 4945(d), respectively, of the Code.

If any part of this Section shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

## **ARTICLE VIII.**

### **Seal**

The Board of Governors may provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the College, the state of incorporation and the

words “Corporate Seal.” Unless a seal is adopted by the Board of Governors, no such seal shall be required for any purpose by the College.

**ARTICLE IX.**  
**Waiver of Notice**

Whenever any notice is required to be given to any member of the Board of Governors of the College under provisions of the Bylaws or under the provisions of the Certificate of Incorporation, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE X.**  
**Amendments**

**Section 1. Certificate of Incorporation.** The Certificate of Incorporation of the College may be amended in whole or part from time to time by a vote of a majority of the Fellows pursuant to the procedure outlined in title 8, § 242(b)(3) of the Delaware General Corporation Law.

A resolution authorizing a proposed amendment to the Certificate of Incorporation may provide that at any time prior to the filing of the amendment with the Secretary of State, notwithstanding authorization of the proposed amendment by the Fellows of the College, the Board of Governors may abandon such proposed amendment without further action by the Fellows.

**Section 2. Bylaws.** The Bylaws of the College may be amended, added to or repealed, by the Board of Governors at any meeting of the Board of Governors, provided that notice of the proposed change is given in the notice of the meeting, provided, however, that the representation of all four groups of the Board of Governors must concur with the amendment. However, the foregoing shall not constitute a limitation on the right to taking such action without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the members of the Board of Governors entitled to vote with respect to the subject matter thereof.

**ARTICLE XI.**  
**Reliance On Records And Reports**

Each member of the Board of Governors, Officer or member of any committee designated by, or by authority of, the Board of Governors, shall, in the performance of such person’s duties, be fully protected in relying in good faith upon the books of account or other records of the College or of any of its subsidiaries, or upon the work product of an independent certified public accountant or by an appraiser selected with reasonable care by the Board of Governors, officers or by any such committee.

**ARTICLE XII.**  
**Offices**

**Section 1. Principal Office.** The principal office of the College shall be located within or without the State of Delaware, at such place as the Board of Governors shall from time to time designate. The Corporation may maintain additional offices at such other places as the Board of Governors may designate from time to time.

**Section 2. Registered Office.** The College shall have and continuously maintain in the State of Delaware a registered office and a registered agent whose office is identical with such registered office as required by the Delaware General Corporation Law. The registered office may be, but need not be, identical with the principal office in the State of Delaware, and the address of the registered office may be changed from time to time by the Board of Governors.

Adopted as of the 1st day of December, 1995.

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/s/  
Secretary of the College