

BYLAWS

OF

JEWISH COMMUNITY PARTNERS, INC.

ARTICLE 1: ORGANIZATION

1.1 **Name and Office.** The name of this corporation is and shall be Jewish Community Partners, Inc. (the “Corporation”). The office of the Corporation shall be located at 6560 Poplar Avenue, Memphis, Tennessee, or at such other location as the Board of Directors may determine from time-to-time.

1.2. **A Not-For-Profit Corporation.** The Corporation is formed under the Tennessee Nonprofit Corporation Act, Tennessee Code Annotated §§48-51-101 et seq. (the “Tennessee Nonprofit Corporation Act”) exclusively for religious and charitable purposes. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, its directors, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein.

1.3 **Registered Agent.** The Corporation has designated and shall continue to have a registered agent in the State of Tennessee. If the registered agent resigns or is for any reason unable to perform its duties, the Corporation shall promptly designate another registered agent. If required, the Corporation may, by resolution of its Executive Committee, appoint such other agents for the service of process in other jurisdictions as the Executive Committee may determine.

ARTICLE 2: PURPOSES AND OBJECTIVES

The purposes and objectives of the Corporation are and shall be as follows:

- 2.1 To align financial, human and organizational resources to foster and sustain a vibrant local and global Jewish Community (the “Community”).
- 2.2 To facilitate an ongoing process to establish, monitor and assess collective Community goals and priorities, as well as to provide shared resources and tools to strategic partners within the Community for efficient and effective service delivery, and to incubate innovative programs and services to address unmet Community priorities.
- 2.3 To manage data collection and impact analysis across the Community.
- 2.4 To handle communications regarding Community goals, including coordination of Community outreach and Community engagement, as well as to facilitate dialogue and collaboration among strategic partnerships in the Community.

- 2.5 To offer a broad range of philanthropic opportunities for donors in all levels in support of Community priorities, mobilizing and aligning other funding and resources for such priorities.
- 2.6 To exercise all rights and powers consistent with these purposes as conferred by the laws of the State of Tennessee upon nonprofit corporations.

ARTICLE 3: FISCAL YEAR

3.1 **Fiscal Year.** The fiscal year of the Corporation shall end on the last day of June in each year (“Fiscal Year”). Each Fiscal Year shall be designated by the calendar year within which such Fiscal Year ends.

ARTICLE 4: BOARD OF DIRECTORS

4.1 **General Powers.** The business and operations of the Corporation shall be managed as directed by the Board of Directors (the “Board of Directors”) or under the direction of such committees as the Board of Directors may establish pursuant to these Bylaws.

4.2 **Directors.** The Board of Directors shall consist of no less than thirty (30) and not more than forty-five (45) elected directors (the “Directors”), who shall be elected in three classes of approximately equal size each for a term of three (3) years. The term of office of Class 1 shall expire at the fourth annual meeting of the Board of Directors, the term of Class 2 shall expire at the fifth such annual meeting and the term of Class 3 shall expire at the sixth such annual meeting. After the first term of the Directors in a class expires, the term of the successor Directors in such class shall thereafter expire on each third annual meeting of the Board of Directors held after the term of the class begins. When the terms of Directors in a class expires, Directors to succeed those whose terms have expired shall be elected at the annual meeting of Directors at which their terms expire or by ballot as provided below taken prior to an annual meeting, provided that the terms of directors elected by written ballot shall not begin until the results of the ballot are announced at the annual meeting following the ballot. A Director in a class whose term has expired shall be eligible to stand for election for the next succeeding term except as otherwise limited by Section 4.7 below. Each Director voting in the election of Directors may vote for as many persons as there are Directors to be elected, however, no member may cast more than one vote for a single candidate. In the event there should be a greater number of persons nominated for Directors than the number of Directors to be elected, the nominees receiving the greatest number of votes shall be elected to the Directors’ positions up for election. If any Director so demands, an election of Directors that occurs at an annual meeting of the Directors shall be by written ballot. Each Director shall be entitled to one vote on all matters to be approved by the Board of Directors.

4.3 **Duties.** Each Director, as a condition of assuming and holding office as a Director, shall execute a written statement in such form as approved by the Executive Committee to be filed with the records of the Corporation stipulating expectations for his/her service on the Board

which shall include, but not be limited to (i) acceptance of the purposes and mission of the Corporation, (ii) agreement to attend no less than seventy-five percent (75%) of all meetings of the Board as provided in these Bylaws, (iii) agreement to abide by these Bylaws, (iv) execution of a conflict of interest disclosure in such form as approved by the Executive Committee, (v) agreement to make a gift to the annual Jewish Community campaign conducted by or under the direction of the Corporation in an amount that is for such Director a capacity gift, and at least one endowment and legacy gift to a Memphis Jewish Community organization or agency, and (vi) agreement to engage actively in advocating with friends and colleagues the importance of philanthropy in the Jewish community to Jewish organizations and agencies, including annual giving and endowment and legacy giving.

4.4 **Vacancies.** Any vacancy occurring among the Board of Directors shall be filled by the Board of Directors. A Director elected to fill such vacancy shall serve for the unexpired term of his/her predecessor in office.

4.5 **Removal.** A Director may be removed with or without cause by a Supermajority Vote (defined in Section 5.6 below) of the entire Board of Directors. In either event, the Director proposed to be removed must be given at least seven (7) days prior notice of the time, place and purpose of such meeting at which such removal will be acted upon and shall be entitled to appear before and be heard at such meeting. If Directors are so removed at a meeting, new Directors may be elected by a vote at the same meeting to fill the unexpired terms of the Directors so removed. In the event a Director is absent, without being excused by the Chair of the Board of Directors, from three Board of Director meetings in any twelve month period, that Director may be removed from office by a resolution of the Board of Directors adopted by a majority of all the Directors in office when the action is taken.

4.6 **Representation.** It is the policy of the Corporation that membership on the Board of Directors be broadly and equitably representative of the Jewish community in Shelby County, Tennessee.

4.7 **Term Limits.** The term for a Director shall be three (3) years. No Director shall serve more than three (3) consecutive three (3) year terms as a Director. After a period of one (1) year or more in which such individual does not sit on the Board of Directors, that individual shall then be eligible to serve on the Board of Directors again subject to the term limits set forth herein. Any period of time served by such individual as a member of the Advisory Board does not count as time against the term limits herein on Directors.

ARTICLE 5: MEETINGS OF THE BOARD OF DIRECTORS

5.1 **Annual Meeting.** The annual meeting of the Board of Directors shall be held in the fourth quarter of each Fiscal Year on such date, at such time, and at such place as set by the Executive Committee, for the purpose of conducting such business as may properly come before the meeting. In years in which any class of Directors are to be elected, in addition to any other business that may properly come before the meeting, Directors shall be elected to such class.

5.2 **Regular Meetings.** A regular meeting of the Board of Directors shall be held at least once within each quarter of each Fiscal Year, at such time and place in Shelby County, Tennessee as the Chair shall determine. The Board of Directors may meet in regular session as the Chair shall determine.

5.3 **Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the Chair of the Board of Directors, any Vice Chair of the Board of Directors, or any five (5) Directors.

5.4 **Notice of Meetings.** The annual meeting of the Board of Directors, and each regular meeting of the Board of Directors, shall be held following no less than five (5) days prior notice, unless otherwise specifically provided for in these Bylaws. Any special meeting of the Board of Directors may be called as provided in Section 5.3 with no less than five (5) days prior notice or as otherwise specifically required in these Bylaws. All notices shall be in writing, shall be served on the Directors by facsimile, email, overnight delivery by commercial carrier, or prepaid U.S. mail, addressed to the Director at his/her address contained in the records of the Corporation, shall be deemed served when faxed, emailed or deposited in such overnight delivery or U.S. mail, and shall state the date, time and place of the meeting to which such notice relates. Notwithstanding the foregoing, attendance by a Director at, or his/her participation in, a meeting shall constitute a waiver of notice of such meeting, unless the Director at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

5.6 **Quorum and Supermajority Vote.** Except as otherwise specified in these Bylaws, a majority of the Directors entitled to vote shall constitute a quorum of all meetings of the Board of Directors. For purposes of these Bylaws, any reference to or requirement of a “Supermajority Vote of the entire Board of Directors” shall mean the affirmative vote of two-thirds (2/3rds) of all Directors entitled to vote.

5.7 **Vote.** Except as otherwise specified in these Bylaws, the Charter of the Corporation, or the Tennessee Non-Profit Corporation Act, all matters coming before any meeting of the Board of Directors (at which a quorum is present and acting throughout) shall be decided by an affirmative vote of a majority of those present.

5.8 **Adjournment.** Any annual or regular meeting of the Board of Directors at which a quorum is not present and acting throughout may be adjourned to such later date and time as the President may determine, without further notice.

5.9 **Telephonic Meetings.** Unless otherwise restricted by the Charter of the Corporation or these Bylaws, the Board of Directors may permit any or all of the Directors to participate in a regular or special meeting of the Board of Directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

5.10 **Action Without Meeting.** Action taken by a majority of the Directors without a meeting, and without prior notice, in accordance with applicable provisions of the Tennessee Nonprofit

Corporation Act is nevertheless Board of Directors action and shall be valid as provided under such Act.

An electronic transmission may be used to consent to an action, if the electronic transmission contains or is accompanied by information from which the Corporation can determine the date on which the electronic transmission was signed and that the electronic transmission was authorized by the Director. Delivery of a written consent to the Corporation under this section is delivery to the Corporation's registered agent at its registered office or to the secretary of the Corporation at its principal office (or to a designated mailing address such as a post office box if the United States Postal Service does not deliver to the Corporation's principal office).

ARTICLE 6: COMMITTEES OF THE BOARD OF DIRECTORS

6.1 **Executive Committee.** The Board of Directors, by resolution adopted by a majority of all the Directors in office when the action is taken at any regular or special meeting of the Board of Directors, may designate no less than ten (10) nor more than eighteen (18) Directors, as such number is determined by the Board of Directors, to constitute an Executive Committee. Initially and at a minimum, the persons holding the following positions shall be members of the Executive Committee: the Chair of the Board of Directors, any Vice Chair of the Corporation (including any Vice Chair or Co-Vice Chair that chairs a standing committee), the immediate past Chair of the Corporation, the Secretary of the Corporation, and the Treasurer of the Corporation; and the Chair may appoint legal counsel and one other Director to serve as members of the Executive Committee. Other members of the Executive Committee shall be elected as provided below to the Executive Committee, provided no member shall serve on the Executive Committee who is not also a then currently serving Director. Other than the Chair and other officers named above, other Directors may serve on the Executive Committee only if elected to the Executive Committee by a majority vote of all the Directors in office when the action is taken at any regular or special meeting of the Board of Directors. If a person is on the Executive Committee and ceases to be a Director, then such person shall cease to be a member of the Executive Committee and a vacancy shall be deemed to exist on the Executive Committee which shall be filled as set forth in Section 6.7 of this Article 6.

6.2 **Powers of the Executive Committee.** The Executive Committee shall have and may exercise in the interim between meetings of the Board of Directors all of the authority of the Board of Directors in the management of the Corporation, except as set forth in Section 6.12 of this Article 6.

6.3 **Meetings of the Executive Committee.** Meetings of the Executive Committee shall be held at such time and place in Shelby County, Tennessee as the Chair shall determine but shall be held no less frequently than once each quarter during the Fiscal Year. Special meetings of the Executive Committee may be called by or at the request of the Chair, any Vice Chair, or any three (3) members of the Executive Committee.

6.4 **Standing Committees.** The Corporation shall have the following standing committees:

6.4.1 Investment. The Investment Committee shall oversee the assets and investments of the funds and assets of the Corporation, asset management oversight, advice, and recommendations to other organizations whose assets and funds the Corporation oversees through contracts or otherwise.

6.4.2 Finance Resource Development. The Finance Resource Development Committee and its related committees shall conduct and oversee the conduct of fundraising activities for the Corporation and other organizations for which the Corporation provides services through contracts or otherwise.

6.4.3 Finance Operations and Human Resources. The Finance Operations and Human Resources Committee and related subcommittees shall oversee the financial operations and human resources of the Corporation and other organizations for which the Corporation provides services through contracts or otherwise.

6.4.4 Community Leadership and Engagement. The Community Leadership and Engagement Committee and its related subcommittees shall organize and engage in programs to represent the Jewish community and perspective in the general community, plan and implement programs and activities designed to attract, recruit, develop, and train volunteers to assume leadership roles in the Jewish community, and organize and oversee all programs of other organizations for which the Corporation provides services through contracts or otherwise.

6.4.5 Community Planning and Allocations. The Community Planning and Allocations Committee and its related subcommittees shall be responsible for identifying and prioritizing Jewish Community needs in the greater Memphis metropolitan community and determining how such needs can best be addressed and funded.

6.4.6 Israel and Overseas. The Israel and Overseas Committee shall organize, oversee and promote programs pertaining to Israel and worldwide Jewry, and plan and develop opportunities for travel and service activities in Israel.

6.4.7 Young Adult Division. The Young Adult Division and its related subcommittees shall organize, oversee, conduct, and promote programs for young adults in the Jewish community.

The Board of Directors may establish such other standing committees as it shall determine necessary for the conduct of the purposes of the Corporation.

Each standing committee shall be comprised of the number of committee members determined by the Executive Committee and may include committee members who are not Directors of the Corporation, but at least three (3) members of each standing committee, including the chair or co-chairs (who shall be Vice Chair or Co-Vice Chairs on the Executive Committee), shall be Directors of the Corporation. Members of a standing committee shall be selected by the chairs or co-chairs of the committee subject to the approval of the Executive Committee and shall be subject to the limitation of terms as set forth below.

The term for a member serving on the same standing committee shall be limited to six (6) consecutive years on the same standing committee. After a period of one (1) year or more in which such individual does not serve on such standing committee, that individual shall then be eligible to serve on such standing committee again subject to the term limits set forth herein.

6.5 **Other Committees.** The Executive Committee, by resolution adopted by a majority of all the members of the Executive Committee in office when the action is taken at any regular or special meeting, may designate one or more additional committees, whose composition, selection of and any changes of leadership from time to time, shall be the same as set out above for standing committees.

6.6 **Advisors.** The Board of Directors may designate individuals or organizations to serve in an advisory capacity to the Board of Directors.

6.7 **Vacancy.** Any vacancy occurring in an Executive Committee shall be filled by the Board of Directors by resolution adopted by a majority of all the Directors in office when the action is taken at any regular or special meeting. Any vacancy occurring on any other committee shall be filled by the chair or co-chair of such committee, subject to the approval of the Executive Committee.

6.8 **Removal.** Any member of an Executive Committee may be removed at any time, with or without cause, by the Board of Directors by resolution adopted by a majority of all the Directors in office when the action is taken at any regular or special meeting. Any member of any other committee may be removed at any time, with or without cause, by the chair or co-chair of such committee, subject to the approval of the Executive Committee.

6.9 **Quorum and Voting.** A majority of Directors on the Executive Committee or members of any other committee shall constitute a quorum for the transaction of business at any meeting of such committee. Each committee member shall be entitled to one (1) vote on each matter submitted to a vote at a committee meeting. If a quorum is present when the vote is taken, the act of a majority of the committee members present shall be the act of the committee.

6.10 **Minutes.** The Executive Committee and each other committee that may exercise the authority of the Board of Directors shall keep regular minutes of its proceedings and report the same to the Board of Directors when required.

6.11 **Responsibility of Directors.** The designation of an Executive Committee or other committee and the delegation thereto of authority shall not alone operate to relieve the Board of Directors or any member thereof, of any responsibility or liability imposed upon him/her by law.

6.12 **Restrictions on Committees.** Neither the Executive Committee nor any other committee shall have the authority to: (a) authorize distributions, (b) recommend to members or approve the dissolution, merger or consolidation of the Corporation or the sale, pledge, or transfer of all or substantially all of the Corporation's assets, (c) elect, appoint or remove Directors, or fill vacancies on the Board of Directors, (d) designate any such committee or fill vacancies on any

such committee, (e) adopt, amend, or repeal the Articles of Incorporation or Bylaws of the Corporation, (f) amend or repeal any resolution of the Board of Directors which by its terms shall not be so amendable or repealable; or (g) fix of compensation for Directors for serving on the Board of Directors or on any such committee.

6.12 **Action without Meeting and Telephonic Meetings.** The Executive Committee and other committees shall have the same power to act without a meeting as is provided in Section 5.10 of Article 5 with respect to the Board of Directors, and the members of the Executive Committee and other committees shall have the same right to participate in committee meetings by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, as is provided with respect to members of the Board of Directors in Section 5.9 of Article 5.

ARTICLE 7: OFFICERS

7.1 **Officers.** The Corporation shall have a Chair, a Secretary, and a Treasurer, and such other officers as may be deemed necessary by the Board of Directors from time to time. Any two or more offices may be held by the same person, except the offices of Chair and Secretary. Except as otherwise specifically stated in these Bylaws, the Board shall determine the general duties of all officers.

7.2 **Term.** Each officer shall serve for a term of two (2) years, or until a successor shall have been elected, if such successor shall not have been elected within such term. No person shall serve in the same office for more than three (3) consecutive terms, not including any balance of an unexpired term resulting from a vacancy.

7.3 **Qualification.** Each officer elected shall be a Director of the Corporation with the exception of any Assistant Secretary and Assistant Treasurer who may be but are not required to be a Director of the Corporation.

7.4 **Election.** All officers shall be elected at the annual meeting of the Board of Directors. Nominees receiving a majority of the votes cast shall be elected; and if no nominee for an office receives such a majority there shall be a run-off election between the two nominees receiving the largest number of votes.

7.5 **Vacancy, Removal.** Any officer can be removed for cause by an affirmative vote of a majority of the Entire Board of Directors at any meeting of the Board of Directors. Any officer can be removed without cause by a Supermajority Vote of the entire Board of Directors. No officer shall be removed unless such officer shall have received seven (7) days prior notice of the time, place and purpose of the meeting at which such removal will be voted upon and the opportunity to make a presentation regarding why such officer should not be removed. If a vacancy occurs in the office of Chair, if a Chair-elect is in office, that person shall fill the balance of the unexpired term; but if no Chair-elect is in office or if a vacancy occurs in any other office, a successor shall be elected by the Board of Directors to serve for the balance of the unexpired term of such officer.

7.6 **Chair.** The Chair shall be the chief executive officer of the Corporation and in such capacity shall (a) preside at all meetings of the Board of Directors, (b) have general and active management responsibility of the business of the Corporation, (c) see that all orders and resolutions of the Board of Directors are carried into effect, (d) be empowered to execute all contracts, notes, mortgages and any other instruments approved by the Board of Directors and thereby bind the Corporation, (e) recommend for Executive Committee approval the Directors to serve on committees and as chairs and co-chairs of committees; and (f) otherwise perform the duties customarily performed by the chief volunteer officer of a not-for-profit corporation; and as provided for above in 6.1, the Chair may appoint counsel and one other Director to serve on the Executive Committee during the Chair's term in office.

7.7 **Chair-elect.** The Board may at any time, but is not obligated to, elect a Chair-elect to serve during the last year of the term of office of the Chair. If the Board does so elect a Chair-elect, then the Chair-elect shall become the Chair at the end of the then current Chair's term(s) of office. In the absence or disability of the Chair, or in the event of the Chair's death, inability or refusal to act, the Chair-elect, unless otherwise determined by the Board of Directors, shall perform the duties and exercise the powers of the Chair. The Chair-elect shall perform such other duties and have such other powers as the Board of Directors or the Chair shall prescribe from time to time.

7.8 **Secretary.** The Secretary shall record and keep (or supervise the recording and keeping of) the minutes of all meetings of the Board of Directors and Executive Committee and serve such notices as are required or permitted hereunder and perform all other customary duties of a corporate secretary.

7.9 **Treasurer.** The Treasurer shall have custody of all funds and securities belonging to the Corporation and shall receive, deposit or disburse the same under the direction of the Board of Directors of Directors. The Treasurer shall keep full and accurate accounts of the finances of the Corporation in books especially provided for that purpose. The Treasurer shall prepare or cause to be prepared annual financial statements of the Corporation, including a true statement of the assets and liabilities of the Corporation as of the end of the fiscal year. The Treasurer shall keep on an accrual basis a detailed ledger of all receipts and disbursements of funds by the Corporation, which ledger shall be kept at the principal office of the Corporation or at such other place as is authorized by the Board of Directors, and which shall be open to inspection by any Director and by others having a legitimate interest in the information contained therein. The Treasurer shall also prepare and file, or cause to be prepared and filed, all reports and returns required by federal, state or local law and shall generally perform all other duties incident to his office and such other duties as may be assigned to him/her from time to time by the Chair or the Board of Directors.

7.10 **Other duties.** In addition to the duties specified above, the officers shall have such duties, consistent with the duties specified above, as may be assigned to them by these Bylaws or, from time-to-time, by the Board of Directors or the Chair. Each of the officers may establish subcommittees or other structures relative to such officer's duties and responsibilities to assist in the implementation of the duties and responsibilities of the officer and his or her committee(s).

7.11 **Effectiveness.** The officers established herein shall remain effective and unchanged until modified by the Board of Directors.

ARTICLE 8: STAFF

8.1 **President.** The Corporation shall employ a President, who shall be the principal full-time employee of the Corporation and shall be a person with training and/or experience in the types of services performed and supported by the Corporation. The President shall be selected and employed by the Board under a contract negotiated by a special committee headed by the Chair, members of which are approved by the Board. Unless otherwise reserved by the Board, the special committee shall have the authority to determine the President's compensation. The President shall manage and direct day-to-day affairs and functions of the Corporation and supervise the work and duties of other Corporation staff, including having authority to hire, manage, discipline fire, as may be necessary, the other employees of the Corporation, according to policies set by the Board and subject to the provisions of the following section 8.2. The President's work and activities and that of the other staff members/employees of the Corporation shall be coordinated with the Chair and other appropriate officers of the Corporation.

8.2 **Other Staff.** Subject to the Corporation's administrative budget approved by the Board, the President is authorized to select, employ, manage, discipline, terminate, and assign the duties and compensation of all other employees of the Corporation; provided, however, that the employment of, promotion to and thereafter, demotion or discharge of any employee with the title (or substantively same position) of Chief Operating Officer or Executive Vice President shall be subject to the affirmative approval of a majority vote of all the members of the Executive Committee.

8.3 **Employment At Will.** All employees of the Corporation shall be employees "at-will", unless otherwise approved by the Board. Employment of the President may be terminated at any time upon an affirmative vote of a majority of the Entire Board, taken on at least ten (10) days notice.

8.4 **Representation.** The President shall be a non-voting member of the Board, the Executive Committee, and all other committees of the Corporation. The President may designate a member of the staff to represent the President at meetings of any committee, except that attendance of any employee other than the President at a meeting of the Executive Committee shall require the prior approval of the Chair or other officer presiding at such meeting.

ARTICLE 9: CONTRACTS, CHECKS, and DEPOSITS

9.1 **Contracts.** Any authorized contract or other instrument to be executed and delivered on behalf of the Corporation shall be executed and delivered by the Chair or any Vice Chair or other officer of the Corporation authorized by the Executive Committee to execute contracts or other instruments to be executed and delivered on behalf of the Corporation. The Executive Committee

or the Board from time to time also may authorize the President to execute contracts and other instruments for the Corporation.

9.2 **Checks.** All checks, drafts or orders for the payment of money, notes, and otherwise evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, 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.

9.3 **Deposits.** All funds of the Corporation shall be deposited in accounts to the credit of the Corporation in such depositories as the Board of Directors shall direct.

ARTICLE 10: BOOKS AND RECORDS

10.1 **Books and Records.** The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and all committees having and exercising any of the authority of the Board of Directors, as well as a record giving the names and addresses of all members entitled to vote. All books and records of the Corporation, except those deemed confidential by the President, the Chair or the Executive Committee, may be inspected by any Director or donor for any proper purpose at any reasonable time.

10.2 **Annual Report.** The Corporation shall publish an annual report for each Fiscal Year within ninety (90) days following the end thereof, which shall include a summary of the audit for such Fiscal Year prepared by the Certified Public Accountants to the Corporation.

ARTICLE 11: INDEMNIFICATION

11.1 **Indemnification.** The Corporation shall and does hereby indemnify any person who was or is a party or who is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, including actions or suits by or in the right of the Corporation to procure a judgment in its favor, by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise to the full extent permitted by applicable Tennessee law.

11.2 **Contract.** Section 11.1 shall be deemed to be a contract between the Corporation and each Director, officer, employee and agent of the Corporation, who serves in such a capacity at any time while this section and the relevant provisions of the Tennessee Code are in effect, any repeal or modification of this section or such provisions of the Tennessee Code shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing as it relates to any action or proceeding theretofore brought or threatened, based in whole or in part upon such state of facts; provided, however, that the right of indemnification provided in this section shall not be deemed exclusive of any other rights to which any other such person may now be or hereafter entitled apart from this section.

11.3 **Insurance Authorized.** The Corporation may purpose and keep in force, from time-to-time, policies of insurance to cover liabilities of officers and directors arising from their actions or omissions on behalf of, or in the name of, the Corporation. The purchase of such insurance shall be in the discretion of the Board of Directors. The Corporation shall purchase and keep in force policies of insurance to cover employee dishonesty.

ARTICLE 12: AMENDMENTS

These Bylaws may be altered, amended, modified or repealed, and new Bylaws may be adopted, by a Supermajority Vote of the entire Board of Directors at any regular or special meeting. Any such alteration, amendment, modification, repeal, or adoption of a Bylaw by the Board of Directors shall be effective on the date of such action by the Board of Directors or as otherwise approved in such action. The notice of any meeting of the Board of Directors at which any such amendment or other action is proposed shall contain the full text of the proposed change and shall be given no less than five (5) days prior to such meeting.

ARTICLE 13: DISSOLUTION

13.1 **Dissolution.** The Corporation may be dissolved and wound up in accordance with the provisions of the Tennessee Nonprofit Corporation Act or any corresponding provision of succeeding law. Upon dissolution the assets of the Corporation shall be distributed in accordance with Section 13.2 of this Article.

13.2 **Distribution of Assets.** Upon dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board of Directors shall be distributed, as the Board of Directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to charitable, religious, scientific, literary or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code, or corresponding provision of any future federal tax law.

ARTICLE 14: EXEMPT ACTIVITIES

14.1 **Exempt Activities.** Notwithstanding any other provision of these Bylaws, no member, director, officer, employee or other representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization established under the Tennessee Nonprofit Corporations Act or inconsistent with activities permitted or carried on by organizations exempt under Section 501(c)(3) of the Internal Revenue Code (or corresponding provision of any future federal tax law), or by a corporations, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future Federal tax code.

14.2 **Prohibition Against Sharing in Corporate Earnings.** No member, officer, director, or employee of, or member of a committee of, or person connected with the Corporation, or any

other private individual shall receive at any time any of the net earnings or pecuniary profits from the operations of the Corporation, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation.

Adopted the ____ day of February, 2015.

Secretary

4847-3556-3040, v. 12