BY-LAWS

OF

NEW PALTZ ZEN CENTER, INC.

ARTICLE I

NAME, OFFICE AND MISSION

Section 1.1 Name. The name of the corporation is New Paltz Zen Center, Inc. (the "Corporation").

Section 1.2. Office. The Corporation will be located at such a place the Board of Directors (referred to in these By-Laws as the "Board of Directors" or the "Board") may from time to time determine. The Corporation may have other offices at such other places both within and without the State of New York as the Board of Directors may from time to time determine the business of the Corporation may require.

Section 1.3. Purpose. The Corporation is organized and operated exclusively for religious, charitable or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or a corresponding section of any future federal tax code (the "Code"), for the purposes of practicing Zen Buddhism, sharing Buddhist teachings with the community, and maintaining physical structures and other prerequisites for this purpose. The Corporation is also formed for the benefit of New Paltz area residents and all others who wish to practice meditation, engage in Zen rituals, and learn from Buddhist teachings; planning and organizing educational programs, including symposiums and seminars of interest to the New Paltz community and in the United States and abroad; supporting the projects and research platforms of individuals across the whole range of fields; fundraising to achieve these goals; and conducting any lawful activities that may be appropriate in carrying out the purposes noted herein.

ARTICLE II

MEMBERS

Section 1. In accordance with the provisions of Section 601(a) of the Not-for-Profit Corporation Law of the State of New York (the "NPCL"), the Corporation shall have members. Any person who requests to be a member may become a member upon fulfilling the requirements membership. Once such requirements have been fulfilled, such person shall be registered as a member of the New Paltz Zen Center community. The Spiritual Director or any officer, agent, or committee to whom such authority is delegated shall establish the types of membership and the requirements for each type of membership.

Section 2. Membership in the New Paltz Zen Center community may be terminated at any time, for any reason, at the request of the member. Additionally, the Board may establish a process for terminating a member.

Section 3. No person who is now, or who later becomes a member of the Corporation shall be personally liable to its creditors for any indebtedness or liability, and any and all creditors of this Corporation shall look only to the assets of this for payment.

Section 4. The members of the Corporation shall have no vote in either the election of Directors or other affairs of the Corporation.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Powers and Number. The Board of Directors will have general power to control and manage the affairs and property of the Corporation in accordance with the purposes and limitations set forth in the Certificate of Incorporation. The number of directors will be not less than three (3) and not to exceed eighteen (18), serving three-year terms, and a Spiritual Director whose term shall be for their life. The minimum and maximum number of directors may be increased or decreased by amendment of these By-Laws or by action of the Board, provided that any such amendment or action of the Board to increase or decrease the number of directors will require the vote of a majority of the entire Board. No decrease will shorten the term of any incumbent director. The “entire Board” as defined in Sections 102(a)(6-a) and 702 of the NPCL and for purposes of these By-Laws will consist of the total number of directors that were elected as of the most recently held election of directors. Directors shall be at least eighteen years of age and need not be residents of the State of New York.

Section 2. Election and Term. With the exception of the Spiritual Director, the directors will be elected at the annual meeting of the Board of Directors by a majority of the directors then in office, and each director will hold office until the next annual meeting and the earliest of the election or appointment and qualification of such director’s successor or such director’s death, resignation, removal or disqualification. The Spiritual Director shall serve as a director of the Corporation for their lifetime, subject to the provisions of these By-Laws. At the expiration of any term, any director may be reelected. At any election for N seats on the board of directors, the N people who receive the most votes shall be directors. A newly elected director shall be entitled to vote at the meeting at which they were elected, as soon as voting is tabulated, and the election result announced to the meeting.

Section 3. Vacancies and Newly Created Directorships. Newly created directorships resulting from an increase in the authorized number of directors and vacancies occurring in the Board of Directors for any cause, including any vacancy occurring by reason of the removal of any director or the expiration of terms, may be filled upon the recommendation and nomination of the Spiritual Director. The Board as a whole shall elect members from among the nominees submitted by the Spiritual Director.

Section 4. Removal. Provided there is a quorum present of not less than a majority of directors then in office, a director may be removed for cause by the vote of a majority of the Board of Directors present at the meeting at which such action is taken.

Section 5. Resignations. Any director may resign at any time by giving notice to the President or Secretary. A notice of resignation may be written or electronic. If written, the notice will be executed by the director by manual or facsimile signature. If electronic, the notice will be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the director. The resignation will take effect at the time specified in the notice of resignation, and, unless otherwise specified therein, the acceptance of the resignation will not be necessary to make it effective.

Section 6. Meetings. Regular or annual meetings of the Board of Directors will be held at such times and places as may from time to time be fixed by the Board of Directors or as may be specified in a notice of meeting. Special meetings of the Board of Directors may be held at any time upon the call of the President or other officer or by any director upon demand of not less than one-fifth of the entire Board. Demands for special meetings may be written or electronic. If written, the demand will be executed by the director by manual or facsimile signature. If electronic, the demand will be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the director. Unless otherwise fixed by the Board of Directors, the annual meeting of the Board will be the first regular meeting following the beginning of the Corporation's fiscal year. At the annual meeting, the Treasurer will deliver the financial reports as specified in Article V, Section 8 (d.).

Section 7. Notice of Meetings. Notice need not be given of regular meetings of the Board if the time and place of such meetings are fixed by the Board of Directors. Notice of each special meeting of the Board of Directors will be given to each director not less than two days before such meeting. Notice may be in writing and sent by first class mail, addressed to each director at their address as it appears on the records of the Corporation. Notice will be deemed to have been given when it is deposited in the United States mail. Notice may also be given by telephone or sent by facsimile transmission, courier service, electronic mail or hand delivery. Notice of a meeting of the Board need not be given to a director who submits a waiver of notice to the Secretary before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to them. Waivers of notice may be written or electronic. If written, the waiver will be executed by the director by manual or facsimile signature. If electronic, the waiver will be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the director.

Section 8. Place and Time of Meetings. Meetings of the Board of Directors will be held at the location, within or without the State of New York, which is fixed by the Board of Directors or, in the case of a special meeting, by the person or persons calling the special meeting.

Section 9. Quorum. At each meeting of the Board a majority of the entire Board will constitute a quorum for the transaction of business. If a quorum is not present at any meeting of the Board of Directors, a majority of the directors present may adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum is present.

Section 10. Manner of Acting. To the extent permitted by law, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting, if a written consent thereto is signed by all members of the board of directors, or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the board of directors or of such committee. Except as otherwise provided herein or required by applicable law, the vote of a majority of the directors present at any meeting at which there is a quorum will be the act of the Board of Directors.

Section 11. Committees.

Board Committees. The Board of Directors may, by resolution adopted by the Board, create one or more Board committees, including without limitation an executive committee, an audit committee, a compensation committee, and a nominating committee, to have and exercise such power and authority as the Board of Directors will specify and as mandated or permitted by law. Each Board committee will consist of three or more directors of the Corporation. The members of each Board committee will be elected by resolution adopted by the Board, provided, however, that the members of an executive committee of the Board will be elected by resolution adopted by a majority of the entire Board.

a) Committees of the Corporation. The Board of Directors may create one or more committees other than Board committees, which will be committees of the Corporation to carry out such functions as the Board may specify and as permitted by law. A committee of the Corporation will not have the authority to bind the Board. The members of committees of the Corporation will be elected by the Board of Directors. The members of committees of the Corporation need not be exclusively directors of the Corporation. Provisions of these By-Laws applicable to officers generally also apply to members of committees of the Corporation.

b) Operation of Committees. At each meeting of a committee, a majority of the members of the committee will be present to constitute a quorum. The vote of a majority of the members of a committee present at any meeting at which there is a quorum will be the act of the committee.

Meeting Participation by Conference Telephone or Videoconference. Any one or more members of the Board of Directors, any Board committee or any committee of the Corporation may participate in a meeting of the Board of Directors or such committee by means of a conference telephone, videoconference mechanism or similar communications equipment. Participation by such means will constitute presence in person at a meeting as long as all persons participating in the meeting can hear each other at the same time and can participate in all matters before the Board of Directors or such committee, including the ability to propose, object to, and vote upon specific actions.

Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors, any Board committee or any committee of the corporation may be taken without a meeting if all members of the Board of Directors or such committee consent to the adoption of a resolution authorizing the action. Consents to resolutions may be written or electronic. If written, the consent will be executed by the member of the Board of Directors or committee by manual or facsimile signature. If electronic, the consent will be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the member of the Board of Directors or committee. The resolution and the consents thereto by the members of the Board of Directors or the committee will be filed with the minutes of the proceedings of the Board of Directors or the committee.

Section 13. Compensation of Directors and Officers. The board of directors may make such contracts and employ such agents, servants, brokers and attorneys as it deems necessary or appropriate to the accomplishment of the corporate purposes. When authorized by the board of directors, committees appointed pursuant to Article III, Section 12 of the by-laws, or the officers of the corporation, may likewise make such contracts or employ such agents, servants, brokers and attorneys. Directors and officers, and firms and corporations in which directors and officers are interested, may be parties to such contracts and may be so employed. Any person, firm or corporation with which the Corporation makes any such contract, or which it so employs, may be paid reasonable compensation for performing such contracts or rendering such services; provided, however, that nothing in this section shall be construed to limit the powers which the board of directors, or committees appointed by the board of directors, or the officers of the Corporation, would have absent this section.

Section 14. Loans to Directors and Officers. Subject to the exceptions outlined in Section 716 of the NPCL, no loans will be made by the Corporation to any director or officer, or to any other entity in which one or more director or officer is a director or officer or holds a substantial financial interest.

ARTICLE IV

ADVISORY BOARD

The Board may designate an Advisory Board. The Advisory Board will consist of persons who are interested in the purposes and principles of the Corporation. The Advisory Board and each member thereof will serve at the pleasure of the Board of Directors. Any vacancy in the Advisory Board may be filled and any member of the Advisory Board may be removed, either with or without cause, by the Board of Directors. The Advisory Board will advise the Board of Directors as to any matters that are put before it by the Board of Directors concerning the Corporation. The Advisory Board will not have or purport to exercise any powers of the Board of Directors nor will it have the power to authorize the seal of the Corporation to be affixed to any papers that may require it.

ARTICLE V

OFFICERS

Officers. The officers of the Corporation may consist of a President, a Spiritual Director, a Secretary, a Treasurer, and such other officers with such titles as the Board of Directors will determine, all of whom, except for the Spiritual Director, will be chosen by and will serve for terms of three years. The Spiritual Director shall serve as an officer of the Corporation for life, subject to the provisions of these By-Laws. The three-year terms of all other officers may be extended at any time by a vote of the Board at its Annual Meeting.

Election, Term of Office, and Qualifications. With the exception of the Spiritual Director, who shall serve for life, the officers of the Corporation will be elected annually by the Board of Directors at the annual meeting of the Board of Directors, and each officer will hold office until the earlier of such officer's successor being chosen and qualified or such officer's death, resignation, or removal. Except as may otherwise be provided in the resolution of the Board of Directors choosing an officer, no officer need be a director. One person may hold, and perform the duties of, more than one office, provided that an individual who serves as President may not be held by the same person who also serves as Secretary. No employee of the Corporation may serve as the President or Vice President, unless the Board approves such service by a two-thirds vote of the entire Board and contemporaneously documents in writing the basis for the Board's approval. All officers will be subject to the supervision and direction of the Board of Directors.

Removal. Any officer elected or appointed by the Board of Directors may be removed by the vote of a majority of the Board of Directors, either with or without cause.

Resignations. Any officer may resign at any time by giving notice to the President. A notice of resignation may be written or electronic. If written, the notice will be executed by the officer by manual or facsimile signature. If electronic, the notice will be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the officer. The resignation will take effect at the time specified in the notice of resignation, and, unless otherwise specified therein, the acceptance of such resignation will not be necessary to make it effective.

Vacancies. A vacancy in any office arising from any cause will be filled for the unexpired portion of the term in the manner prescribed in these By-Laws for regular appointment to such office.

President. The President will preside at all meetings of the Board of Directors. In the President's absence, a person other than an employee of the Corporation chosen by the directors will preside. The President will have and exercise general charge and supervision of the affairs of the Corporation and will do and perform such other duties as the Board of Directors may assign to the President.

Section 12. Spiritual Director. The Spiritual Director will be charged with the administrative and executive management of the religious and ethical affairs of the Corporation and such other powers and the performance of such other duties as the Board of Directors may delegate, subject to review by the Board of Directors.

Section (i). Powers

The Spiritual Director shall be responsible for the spiritual guidance of the community and overseeing the Zen training programs of the community. They may establish committees and advisory councils and may delegate such tasks as they deem appropriate for assistance in carrying out those responsibilities.

Section (ii). Qualifications

The Spiritual Director of New Paltz Zen Center shall be a person who has received approval to teach (Shiho) in the White Plum lineage of Hakuyu Taizan Maezumi Roshi or in another Zen lineage.

Section (iii). First Spiritual Director

The first Spiritual Director of the Corporation shall be chosen by a two-thirds (2/3) vote of the initial Board of Directors. The Spiritual Director shall serve until they die, resign or are determined to be unfit to perform their duties through the procedures set forth herein.

Section (iv). Successor Spiritual Directors

In the event that the Spiritual Directors dies, resigns or is determined to be unfit to perform their duties through the procedure set forth herein, a successor Spiritual Director shall be selected as follows:

(a) The Spiritual Director may at any time during their term of service appoint a Successor Spiritual Director who meets the qualifications for becoming Spiritual Director.

(b) Upon the death or resignation of the Spiritual Director, the Successor Spiritual Director shall assume the title of Acting Spiritual Director.

(c) The Acting Spiritual Director shall become the Spiritual Director upon confirmation by a majority of the Board of Directors.

(d) In cases where a majority of the Board of Directors votes to reject confirmation of the Acting Spiritual Director, the outgoing Spiritual Director shall name a new Successor Spiritual Director who meets the qualifications. The new Successor Spiritual Director shall become Spiritual Director upon confirmation by a majority of the Board of Directors. This process shall be repeated until such time as a nominee of the outgoing Spiritual Director is approved by majority vote of the Board of Directors.

(e) In cases in which the Spiritual Director has not named a Successor Spiritual Director, a new Spiritual Director who meets the qualifications shall be appointed by majority vote of the Board of Directors.

Section (v). Removal

Any two of the President, Secretary, or Treasurer of the Board may submit to the Board in writing or by e-mail a petition for the removal of the Spiritual Director. In that event the Board shall set dates for two meetings: 1) a general meeting of the New Paltz Zen Center membership for the purpose of discussing the allegations and providing input to the Board of Directors; 2) a meeting of the Board of Directors for the purpose of voting on the removal of the Spiritual Director. The general meeting of the sangha shall be held prior to the meeting of the Board of Directors. The Board may meet with the Spiritual Director, other individuals and groups, at its discretion.

Section (vi). Notice and procedures

The persons entitled to attend such meetings shall be notified of the meeting time, place, date and subject matter of the meetings together with the specific reasons that the Board members believe warrant the removal of the Spiritual Director.

The Secretary of the Corporation or a designated agent or employee shall maintain at all times an accurate list of the persons who are entitled to attend such meetings. The secretary shall also certify that all such persons and the Spiritual Director have also been notified.

At the meetings required by this section the Spiritual Director shall be entitled to respond and answer the reasons set forth for removal and to present a reasonable defense.

Section (vii). Requirement for removal of the Spiritual Director: The vote of a majority of the entire Board is required to remove the Spiritual Director. The Spiritual Director shall not participate in this process, unless the entire Board determines that the Spiritual Director should be present at the meeting(s) to present and/or answer questions.

Section 13. <u>Secretary.</u> The Secretary will act as Secretary of each meeting of the Board of Directors. In the absence of the Secretary, the presiding officer of the meeting will appoint a person other than the President to serve as secretary of the meeting. In addition, the Secretary will:

c) record and keep the minutes of all meetings of the Board of Directors in books to be kept for that purpose.

d) see that all notices and reports are duly given or filed pursuant to these By-Laws or as required by law;

e) be custodian of the records (other than financial) and have charge of the seal of the Corporation and see that it is used upon all papers or documents whose execution on behalf of the Corporation under its seal is required by law or duly authorized pursuant to these By-Laws; and

f) in general, perform all duties incident to the office of Secretary and such other duties as the President or the Board of Directors may from time to time assign to the Secretary.

Section 14. Treasurer. The Treasurer will:

(a) have charge and custody of, and be responsible for, all funds and securities of the Corporation and deposit all such funds in the name of the Corporation in such depositories as will be designated by the Board of Directors;

(b) exhibit at all reasonable times the Corporation's books of account and records to any director of the Corporation, upon application during business hours at the office of the Corporation where such books and records are kept;

(c) render a statement of the condition of the finances of the Corporation at the annual meeting of the Board of Directors as provided in Section 519 of the NPCL;

(d) make an annual report to the Board concerning assets held for a specific purpose, the use made of such assets and the income thereof as provided in Section 513(b) of the NPCL;

(e) receive, and give receipt for, amounts due and payable to the Corporation from any source whatsoever and, subject to the direction of the Board of Directors, authorize the disbursement of funds of the Corporation;

(f) in general, perform all the duties incident to the office of Treasurer, and such other duties as the President or the Board of Directors may from time to time assign to the Treasurer; and

(g) if required by the Board of Directors, give such security for the faithful performance of the Treasurer's duties as the Board of Directors may require.

Section 15. Compensation. The Board of Directors, or any committee, may from time to time establish reasonable compensation and benefits for the officers of the Corporation in accordance with the procedures set forth in Article VI.

ARTICLE VI

APPROVAL OF DIRECTOR AND OFFICER COMPENSATION

No director or officer of the Corporation will receive directly or indirectly any salary or other compensation from the Corporation, either as a director or officer, unless authorized at a meeting of the Board of Directors or any Board committee at which a quorum is present by the concurring vote of a majority of the directors present at such meeting. Neither the director or officer whose compensation is being considered nor any other person who may benefit from such compensation may be present or otherwise participate in the deliberation or vote of the Board of Directors or the Board committee concerning the compensation. Notwithstanding the foregoing, upon request, the director or officer or any other person who may benefit from such compensation may present information or answer questions prior to the commencement of deliberations or voting of the Board or the Board committee.

ARTICLE VII

CONFLICT OF INTEREST POLICY

Section 1. Conflict of Interest Policy.

(a) For purposes of this Article VII, the following terms will have the following meanings:

(i) "Related Party" means a director, officer, or Key Person of the Corporation or any affiliate of the Corporation, or any other person who exercises the powers of directors, officers or Key Persons over the affairs of the Corporation, and their Family Members and Related Entities.

(ii) "Key Person" means any person other than a director or officer of the Corporation, and whether or not an employee of the Corporation, who (A) has responsibilities, or exercises the powers or influence of, directors or officers; (B) manages the Corporation, or a segment of the Corporation that represents a substantial portion of the activities, assets, income or expenses of the Corporation; or (C) alone or with others controls or determines a substantial portion of the Corporation's capital expenditures or operating budget.

(iii) "Family Member" means, with respect to a person, their immediate family members consisting of their spouse or domestic partner, ancestors, siblings and their spouses or domestic partners, and lineal descendants and their spouses or domestic partners.

(iv) "Related Entity" means, with respect to a person, any entity in which a they and/or their Family Members, have a thirty-five percent or greater ownership interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest of more than five percent.

(v) "Covered Transaction" means any transaction, agreement or arrangement in which a Related Party has a financial interest and in which the Corporation or any affiliate of the Corporation is a participant, provided, however, that the following transactions, agreements or arrangements will not be Covered Transactions: (A) the transaction, agreement or arrangement, or the Related Party's financial interest in the transaction, agreement or arrangement, is de minimis; (B) the transaction, agreement or arrangement would not customarily be reviewed by the governing board or boards of similar organizations in the ordinary course of business and is available to others on the same or similar terms; or (C) the transaction, agreement or arrangement constitutes a benefit provided to a Related Party solely as a member of the class of beneficiaries that the Corporation intends to benefit as part of the accomplishment of its mission, which benefit is made available to all similarly-situated members of the same class on the same terms.

(vi) "Affiliate" means any entity controlled by or in control of the Corporation.

(b) A Covered Transaction will be approved by the Board of Directors or an authorized committee of the Board of Directors (the "Authorized Committee") only after the Board or the Authorized Committee determines that the transaction, agreement or arrangement is fair, reasonable and in the best interests of the Corporation. When a director, officer, or Key Person of the Corporation becomes aware that they, or their Family Members or Related Entities, may have an interest in a Covered Transaction:

(i) they will immediately disclose the existence and material facts of the interest in the Covered Transaction to the Board or the Authorized Committee.

(ii) they may participate in the information-gathering stage of the Board's or the Authorized Committee's discussion but will not be physically present during the final deliberation or vote on the Covered Transaction;

(iii) if a director, they will not vote on the Covered Transaction; and

(iv) they will refrain from improperly influencing the deliberation or vote on the Covered Transaction.

(c) In determining whether to approve a Covered Transaction in which a Related Party may have a financial interest, disinterested directors on the Board or the Authorized Committee will take into account the restrictions regarding either self-dealing under Section 4941 of the Code, in the case of an organization classified as a private foundation, or excess benefit transactions under Section 4958 of the Code, in the case of an organization classified as a public charity.

(d) In determining whether to approve a Covered Transaction in which a Related Party may have a substantial financial interest, and not just a financial interest, disinterested directors on the Board or the Authorized Committee will, in addition to following the procedures set forth above:

(i) consider alternative transactions to the extent available;

(ii) approve the Covered Transaction by not less than a majority vote of the directors present at the meeting of the Board or the Authorized Committee; and

(iii) contemporaneously document in the meeting minutes the basis for the Board's or the Authorized Committee's approval of the Covered Transaction, including its consideration of any alternative transaction.

(e) All questions as to whether a director, officer, or Key Person (or their Family Members or Related Entities) has an interest in a Covered Transaction will be resolved by a vote of the Board or the Authorized Committee in which the interested individual, if they are a director, may not vote.

(f) A director who is present at a meeting of the Board or the Authorized Committee where a Covered Transaction is considered but not present at the time of the vote of the Board or the Authorized Committee due to the director, either directly or indirectly, having an interest in the Covered Transaction will nevertheless be deemed to be present at the time of the vote on the Covered Transaction for purposes of determining the presence of a quorum at the meeting.

(g) The minutes of the meeting of the Board or the Authorized Committee considering the Covered Transaction will (i) reflect that the Related Party's interest in the Covered Transaction was disclosed, (ii) state that the Related Party (and any director, officer, or Key Person affiliated with the Related Party) was not present during the final deliberation or vote of the Board or the Authorized Committee on the Covered Transaction, (iii) state that the Related Party, if a director, abstained from voting on the Covered Transaction, (iv) describe the action taken by the Board or the Authorized Committee relating to the Covered Transaction (e.g., approval or disapproval), and (v) describe any consideration of alternative transactions, to the extent applicable, by the Board or the Authorized Committee.

(h) Each director, officer and Key Person of the Corporation will furnish a conflict of interest disclosure statement to the Secretary of the Corporation, as the designated compliance officer of the Corporation, prior to their election to the Board or as an officer or appointment as a Key Person, and thereafter on an annual basis. Each disclosure statement will identify, to the best of the knowledge of the director, officer or Key Person, (i) any entity of which the director, officer or Key Person is an officer, director, trustee, member, owner (either as a sole proprietor or partner) or employee and with which the Corporation has a relationship and (ii) any Conflict Transaction in which the director, officer or Key Person or any of their respective Family Members or Related Entities is involved or expects to be involved. The disclosure statements will be provided to and reviewed annually by the Chair of the Audit Committee, or, if there is no Audit Committee, the President of the Board of Directors. In addition, each director, officer, and Key Person will report promptly to the Secretary of the Corporation, as the designated compliance officer of the Corporation, any potential conflict of interest as and when it arises. The Audit Committee, or, if there is no Audit Committee, the Board, may, in its sole discretion, elect to treat any relationship, transaction or potential conflict of interest disclosed by any director, officer or Key Person of the Corporation as a "Conflict Transaction" subject to the terms of this Conflict of Interest Policy.

ARTICLE VIII

STAFF

Section 1. Executive Director. The Board of Directors may employ an Executive Director who will be charged with the administrative and executive management of the affairs of the Corporation and such other powers and the performance of such other duties as the Board of Directors may delegate, subject to oversight by the Board of Directors.

Section 2. Additional Personnel. From time to time, the Executive Director may employ such other staff personnel with such titles as the Executive Director will determine according to available administrative funds and needs of the Corporation, and subject to approval by the Board of Directors.

Section 3. Compensation. The Board, or any committee, will establish reasonable compensation and benefits for the Executive Director. The Executive Director will not participate in the discussions and deliberations of, and the voting on, their compensation. The Executive Director may from time to time establish the rate of compensation and benefits for the staff personnel of the Corporation.

ARTICLE IX

EXECUTION OF INSTRUMENTS

Section 1. Contracts and Instruments. The Board of Directors, subject to the provisions of Article III, Section 1, may authorize any officer or officers or agent or agents of the Corporation to enter any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or may be confined to specific instances.

Section 2. Deposits. Funds of the Corporation may be deposited from time to time to the credit of the Corporation with the depositories that are selected by the Board of Directors.

Section 3. Orders for the Payment of Money and Endorsements for Deposit. All checks, drafts or other orders for the payment of money, notes, or acceptances issued in the name of the Corporation will be signed by the officer or officers or agent or agents of the Corporation authorized, and in the manner determined, from time to time by resolution of the Board of Directors.

(b) Endorsements for deposit to the credit of the Corporation in any of its authorized depositories may be made, without countersignature, by any officer of the Corporation or may be made by hand-stamped impression in the name of the Corporation, unless otherwise provided by resolution of the Board of Directors.

Section 4. Sale or Transfer of Securities. Stock certificates, notes, bonds, or other securities held or owned by the Corporation may be sold, transferred, or otherwise disposed of when endorsed for transfer by the officer or officers or agent or agents of the Corporation authorized, and in the manner determined, from time to time by resolution of the Board of Directors.

ARTICLE X

INDEMNIFICATION

To the fullest extent permitted by law:

The Corporation will indemnify any person (and that person's heirs, executors, guardians, administrators, assigns and any other legal representative of that person) who was or is a party or is threatened to be made a party to or is involved in (including as a witness) any threatened, pending, or completed action, suit, proceeding or inquiry (brought in the right of the Corporation or otherwise), whether civil, criminal, administrative, or investigative, and whether formal or informal, including appeals, by reason of the fact that the person is or was a director or officer of the Corporation, or, while a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, for and against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by that person or that person's heirs, executors, guardians, administrators, assigns or legal representatives in connection with that action, suit, proceeding or inquiry, including appeals. Notwithstanding the foregoing, the Corporation will indemnify any person seeking indemnification in connection with an action, suit, proceeding or inquiry (or part thereof) initiated by that person only if that action, suit, proceeding or inquiry (or part thereof) was authorized by the Board.

(b) No indemnification will be made to or on behalf of a director or officer if a judgment or other final adjudication adverse to the director or officer establishes that their acts were committed in bad faith or were the result of active or deliberate dishonesty and were material to the cause of action so adjudicated, or that they personally gained in fact a financial profit or other advantage to which they were not legally entitled.

Any indemnification made pursuant to this Article will be authorized according to the procedures set forth in Section 723 of the NPCL.

The Corporation will pay expenses as incurred by any person described in subsection (a) of this Article in connection with any action, suit, proceeding or inquiry described in subsection (a) of this Article; *provided, that,* if these expenses are to be paid in advance of the final disposition (including appeals) of an action, suit, proceeding or inquiry, then the payment of expenses will be made only upon delivery to the Corporation of an undertaking, by or on behalf of the person, to repay all amounts so advanced if it is ultimately determined that the person is not entitled to be indemnified under this Article or otherwise.

The Corporation may purchase and maintain insurance on behalf of any person described in subsection (a) of this Article against any liability asserted against that person, whether or not the Corporation would have the power to indemnify the person against that liability under the provisions of this Article or otherwise.

The provisions of this Article will be applicable to all actions, suits, proceedings or inquiries made or commenced after the adoption of this Article, whether arising from acts or omissions occurring before or after its adoption. The provisions of this Article will be deemed to be a contract between the Corporation and each director or officer who serves in such capacity at any time while this Article and the relevant provisions of the laws of the State of New York and other applicable law, if any, are in effect, and any repeal or modification of this Article will not adversely affect any right or protection of any person described in subsection (a) in respect of any act or omission occurring prior to the time of the repeal or modification.

If any provision of this Article will be found to be invalid or limited in application by reason of any law or regulation, that finding will not affect the validity of the remaining provisions of this Article. The rights of indemnification provided in this Article will neither be exclusive of, nor be deemed in limitation of, any rights to which any person described in subsection (a) of this Article may otherwise be entitled or permitted by contract, the Certificate of Incorporation, vote of the Board, or otherwise, or as a matter of law, both as to actions in the person's official capacity and actions in any other capacity while holding such office, it being the policy of the Corporation that indemnification of any person described in subsection (a) of this Article will be made to the fullest extent permitted by law.

For purposes of this Article, reference to "other enterprises" will include employee benefit plans; reference to "fines" will include any excise taxes assessed on a person with respect to an employee benefit plan; and reference to "serving at the request of the corporation" will include any service as a director or officer of the Corporation which imposes duties on, or involves services by, that director or officer with respect to an employee benefit plan, its participants, or beneficiaries.

The Corporation may, by vote of the Board, provide indemnification and advancement of expenses to current or former employees and agents of the Corporation.

If any action with respect to indemnification of directors and officers is taken by way of amendment of the By-Laws, resolution of directors, or by agreement, then the Corporation will, within fifteen months from the date of such action, include in the records of the Corporation open to public inspection a statement specifying the action taken.

ARTICLE XI

GRANTS AND OTHER EXPENDITURES FOR THE ADVANCEMENT OF CHARITABLE PURPOSES

Section 1. Authorization. Grants, gifts, contributions, or other distributions for the advancement of the charitable purposes of the Corporation will be made only if specifically authorized or ratified the Board of Directors.

Section 2. Discretion Retained by Board of Directors. The Board of Directors will at all times maintain complete control and discretion over the distribution of funds received by the Corporation and will not enter into any agreement with any person or organization that would in any way limit such control or discretion. The Board of Directors will not represent to any person from whom it solicits or receives gifts, grants, bequests, or contributions that any funds received will be distributed other than at the discretion of the Board. The Board of Directors may solicit or receive gifts, grants, bequests, or contributions for a specific project that it has reviewed and approved as in furtherance of the purposes of the Corporation as stated in the Certificate of Incorporation. The Board of Directors may, in its absolute discretion, refuse any conditional or restricted gift, grant, bequest, or contribution and return to the donor any such contribution actually received.

Section 3. Procedures for Distributions. The Board of Directors will adopt policies and procedures from time to time for grants, gifts, contributions, or other distributions to or by the Corporation. Such procedures will not be inconsistent with Federal tax law or the NPCL and will further the charitable purposes of the Corporation.

Section 4. Evaluation and Site Visits. The Board of Directors will make such evaluation and site visits with respect to grants as it deems appropriate from time to time.[1]

ARTICLE XII

GENERAL PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Corporation will be fixed by the Board of Directors.

Section 2. Seal. The corporate seal will have inscribed thereon the name of the corporation, the year of its organization and the words "Corporate Seal, Not-for-Profit, New York." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

Section 3. Books and Records. The Corporation will keep correct and complete books and records of account of the activities and transactions of the Corporation, including a minute book, which will contain a copy of the Certificate of Incorporation, a copy of these By-Laws, and all minutes of meetings of the Board of Directors and committees thereof.

II.

AMENDMENTs

Section 1. Certificate. The Board of Directors may amend the Certificate of Incorporation at any meeting of the Board of Directors, at which a quorum is present, by a vote of a majority of the entire Board or by unanimous consent of the Board of Directors. Consents may be written or electronic in accordance with Article III, Section 14.

Section 2. By-Laws. The Board of Directors may amend or repeal these By-Laws at any meeting of the Board of Directors, at which a quorum is present, by a vote of a majority of the directors present or by unanimous consent of the Board of Directors; provided that any action to increase or decrease the number of directors set forth in Article III, Section 1 will require a vote of a majority of the entire Board. Consents may be written or electronic in accordance with Article III, Section 14.

Adopted: February 14, 2025

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