Adopted: 7/15/98

Date: 7/14/98

Revised: 5/10/14, 9/16/15

BYLAWS

OF THE
NITTANY VALLEY CHARTER SCHOOL, INC.
A NONPROFIT CORPORATION

ARTICLE I

NAME, LOCATION, PURPOSE & ENROLLMENT

Section 1.01 Name:

The name of this organization shall be the Nittany Valley Charter School, Inc.

Section 1.02 Location:

The address of the Nittany Valley Charter School, Inc. is 1612 Norma Street , State College, Pennsylvania 16801

Section 1.03 Purpose:

The purposes of the Nittany Valley Charter School, Inc. shall be:

1.03.1 To establish, support, manage and supervise personnel and services to provide educational based programs of academic instruction to children in grades Kindergarten through 6 without regard to race, creed, color, sex or national origin, marital status, sexual orientation or age and shall comply with all applicable laws and regulations relating thereto.

1.03.2 To provide a flexible learning environment with small classes and high teacher-to-student ratio where individualized instructional programs are designed to meet the needs of the child. The individual attributes and abilities of each child are recognized, developed and nurtured to provide a holistic educational environment that envelops the intellectual, emotional, social and physical needs of each student.

1.03.3 To develop a community linkage for students to interact within an extended classroom that encompasses community resources to supplement the Corporation's educational initiatives.

1.03.4 To involve parents as an integral part of the overall educational experience of students.

1.03.5 To integrate the learning process with personal understanding of the natural environment.

1.03.6 To operate and maintain a not-for profit Corporation organized exclusively for charitable, scientific and educational purposes, whose activities shall be conducted in such a manner that no part of its reserve funds shall inure to the benefit of any member, Trustee, officer, or other individual.

Section 1.04 Enrollment.

Subject to total enrollment limitations, enrollment in the School shall be open to any child in grades Kindergarten through sixth, residing within the geographic boundaries of the State College Area School District whose parent or guardian agrees to support the mission statement of the school and participate in the volunteer obligation. If the school is not filled from students residing within the State College Area School District boundaries, students will be accepted from any school district in Pennsylvania.

ARTICLE II

CHARITABLE PURPOSE OF CORPORATION

Section 2.01 Purpose:

This Corporation is organized exclusively for charitable, religious, educational, and scientific purposes, for such purposes as the making of distributions to organizations that qualify as exempt organizations under Section 50l(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future Internal Revenue Service Law).

Section 2.02 Earnings:

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, its members, 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 in the preceding paragraph.

Section 2.03 Political Activity:

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

Section 2.04 Corporate Activity:

Any other provision of these bylaws, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Revenue Law or (b) by a corporation, contributions to which are deductible under Section 170 (c){2) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law).

Section 2.05 Dissolution:

If the charter of the Nittany Valley Charter School, Inc. is revoked or is not renewed, the charter school shall be dissolved. After the disposition of any liabilities and obligations of the charter school, any remaining assets of the charter school shall be distributed on a proportional basis to the school entities with students enrolled in the charter school for the last full or partial school year of the charter school.

ARTICLE III

BOARD OF TRUSTEES

Section 3.01 Powers:

Unless otherwise provided by statute, all powers vested by law in the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Trustees.

Section 3.02 Number. Election. Term and Qualifications of Trustees:

3.02.1 The first Board of Trustees shall consist of the founding members. Thereafter, members at large will be selected according to community interest and desire to serve.

3.02.2 The Board shall consist of not less than seven (7) nor more than thirteen (13) voting Trustees. The number of Trustees shall not include ex-officio Trustees.

3.02.3 Any interested party including a parent or guardian of a student or alumnus of Nittany Valley Charter School, who is at least 21 years of age, shall be eligible to be selected as a Trustee. The Chief Executive Officer (CEO) of the school shall be an ex-officio non-voting Trustee.

3.02.4 Each year, to the extent possible, one-third (1/3) of the Trustees shall be elected to hold office for a term of three (3) years. Nominations for trustees will be accepted at the April board meeting. Elections for trustees will be held at the last school Board Meeting of the year with terms beginning July 1.

3.02.5 Any person who has previously served as a trustee and whose most recent term of office has terminated not less than one (1) year prior to his or her election shall be eligible for election as a Trustee without limitation because of his or her previous service. Each Trustee shall hold office for the term for which he or she is elected and until his or her successor has been elected and qualified, or until his or her earlier death, resignation, or removal.

3.02.6 No Trustees shall hold office for more than two (2) consecutive three (3) year terms, except that the executive officers of the school shall continue for as long as they are employed. A Trustee who is elected or appointed to serve a partial term of less than three (3) years may be elected to serve two (2) consecutive full terms in addition to such partial term.

3.02.7 No person who is a member of the Board of School Directors of a School District with which the Corporation has entered into a Charter may serve as a Trustee.

Section 3.03 Vacancies:

Vacancies occurring on the Board, including those by resignation or removal, and any vacancy created by an increase in the number of Trustees, shall be filled by the affirmative vote of a majority of the remaining Trustees, even though they constitute less than a quorum of the Board. A Trustee elected to fill a vacancy created by resignation or removal shall hold office for the remainder of the original Trustee's term.

Section 3.04 Resignation or Removal:

A Trustee may resign at any time by tendering his or her resignation in writing to the Corporation. Resignation of a Trustee shall become effective upon receipt by the Corporation at its principal place of business. The Board, by a two-thirds (2/3) affirmative vote, may, with just cause, remove any Trustee from office. Cause for removal includes but is not limited to failure or inability of a Trustee to perform his/her duties as prescribed by the Charter School Law or these bylaws, or duties assigned by the president of the board. Resignation or removal of a Trustee shall also constitute his/her resignation or removal as an officer and as a member of any committee of the Board.

Section 3.05 Compensation of Trustees and Committee Members:

Trustees and members of all committees shall receive no compensation for services rendered in those capacities. However, nothing contained herein shall be construed to preclude any Trustee or committee member from receiving compensation from the Corporation for other services actually rendered or for expenses incurred for serving the Corporation in any other capacity.

Section 3.06 Honorary Trustees:

(Deleted)

Section 3.07 Transactions with Trustees and Officers:

Any transactions between the Corporation and one or more of its Trustees or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its Trustees are directors, trustees, or officers or have a financial interest, shall comply with the conflict of interest policy which has been approved by the Board of Trustees from time to time.

Section 3.08 The Board shall institute procedures to provide for:

Orientation of newly elected Board members, including provision of a current copy of the corporation's bylaws and charter, the Charter School Law, and the Sunshine Act.

ARTICLE IV

MEETINGS OF THE BOARD

Section 4.01 Annual Meeting:

The Annual Meeting of the Board shall be the May board meeting. This meeting shall be held prior to the end of the school year. The purpose of the annual meeting shall be electing trustees and officers, approving the budget, and for the transaction of such other business as may properly come before the meeting.

Section 4.02 Regular Meetings:

Regular meetings of the Board shall be held not less often than quarterly (including the Annual Meeting) at such place and time as shall be approved by resolution of the Board.

Section 4.03 Special Meetings:

Special meetings of the Board may be called by the President of the Board or upon request by at least one fourth of the Trustees. Upon written request stating the subject of the meeting by any person or persons who have duly called a special meeting, it shall be the duty of the Secretary to fix the time of the meeting, not more than thirty (30) days after the receipt of the request, and to give due notice thereof. If the Secretary shall neglect or refuse this duty, the person or persons calling the meeting may do so. The business to be transacted at any special meeting shall be limited to those items of business set forth in the notice of the meeting.

Section 4.04 Open Meetings:

The Board may designate the location for any meeting of the Board. In accordance with the Pennsylvania Sunshine Act, all official actions and all deliberations by a quorum of the Board shall take place at a meeting open to the public, except in cases where executive sessions are authorized by the Sunshine Act. In order to inform the general public, meeting time, place and business shall be well-publicized on the School Hallway Calendar and on the school's public website. Public notice shall, however, not be required in the case of emergency meetings or a conference as defined in the Sunshine Act.

Section 4.05 Quorum:

A majority of Trustees shall constitute a quorum for the transaction of business. The act of a majority of the Trustees present and voting at a meeting at which a quorum is present shall be the act of the Board. After a quorum has been established at a meeting of the Board, the subsequent withdrawal of a Trustee from the meeting so as to reduce the number of Trustees present to fewer than the number required for a quorum shall not affect the validity of any action taken by the Board at the meeting prior to the loss of quorum. A majority of the Trustees present, whether or not a quorum exists, may adjourn any meeting of the Board to another time and place. Notice of any such adjourned meeting shall be given to those who are not present at the time of adjournment.

Section 4.06 Board and Board Committee Action Without a Meeting:

Any action which may be taken at a meeting of the Board or a Board committee may be taken without a meeting prior to such action, if a consent in writing setting forth such action is signed by all of the members of the Board or committee, as the case may be, and is filed in the minutes of the proceedings of the Board or of the Committee.

Section 4.07 Minutes:

Minutes of each meeting of the Board and the Executive Committee shall be taken by the Secretary, or other person designated by the board, and shall be disseminated to each Board member prior to the next regular or annual meeting. The minutes, as approved by the Board, shall be stored with minutes of previous meetings in a location accessible to all members of the Board and any other interested persons.

ARTICLE V

GOVERNANCE

Section 5.01 Board Responsibilities:

The Board of Trustees governs the operations of the school in accordance with the Pennsylvania Charter School Law, the NVCS Charter, Bylaws, and any Rules and Policies established. Specifically, votes by the Board of Trustees shall be used to take action on matters including but not limited to the following subjects:

- Curriculum
- Budget
- Contracts exceeding $1000.
- Depositories for school funds
- Purchasing or selling land or relocation of the school
- Appointment or dismissal of school administrators, teachers, or other employees
- Salaries or compensation of administrators, teachers, or other employees
- Job descriptions, duties and responsibilities for full-time administrative and teaching positions
- Personnel Policy

The Board of Trustees will use the mission statement of the founding coalition as a reference for all its decisions.

ARTICLE VI

OFFICERS

Section 6.01 Officers of the Board:

The officers of The Nittany Valley Charter School, Inc. Board of Trustees shall consist of President, Vice President, Secretary and Treasurer. Such officers shall be selected from current Board members and shall be elected by the Board. Officers shall hold office for the term of one year or until their successors are elected and qualified. Additional offices may be created by a vote of not less than two-thirds (2/3) of the Board at any Board meeting and filled by action of the Board.

6.01.1 Vacancies

A vacancy in office shall be filled by the Board for the unexpired term of such office.

6.01.2 Resignation or Removal of Officers:

An officer of the Corporation may resign at any time by tendering his/her resignation in writing to the Board. The resignation becomes effective immediately upon receipt. An officer may be removed at any time with cause by a vote of not less than two-thirds (2/3) of the Board.

6.01.3 President:

The President shall preside at all meetings of the Board of Trustees and shall help appoint all committees and their chairpersons.

6.01.4 Vice President:

The Vice President shall preside at meetings of the Board of Trustees at which the President is absent.

6.01.5 Secretary:

The Secretary shall be bonded and keep all of the records of the Corporation except the financial records, shall cause the minutes of the meetings of the Corporation to be recorded and catalogued in accordance with Section 4.07, shall cause all notices of meetings to be posted in accordance with Section 4.04, shall make available to any interested party documents used as reference by the bylaws or policy/procedure documents, and shall perform such other duties as may be prescribed by the Board.

6.01.6 Treasurer:

The Treasurer shall be bonded and is responsible for maintaining an accurate accounting of the financial transactions of the Corporation, by helping the CEO reconcile the bank statements on a monthly basis and shall insure that a true and accurate accounting is presented and made available to the Board. The Treasurer will chair the Finance Committee.

Section 6.02 Officers of the School

The CEO of the school shall have all authority and responsibility necessary to operate the Corporation in all its activities, subject to such policies as may be issued by the Board. The CEO shall act as the duly authorized representative of the Board in all matters in which the Board has not formally designated some other person to act.

ARTICLE VII

COMMITTEES

Section 7.01 Committees of the Board:

The President of the Board shall help appoint the members and the chairpersons of standing committees of the Board as are provided for in these bylaws. In addition, the President may also appoint the members and chairpersons of such special committees as deemed necessary. These appointments shall be made at the first meeting of the Board after its annual meeting.

Section 7.02 Standing Committees:

Standing committees shall be those named in this section of this Article and shall have and may exercise all of the powers provided for in Article VII of these Bylaws. Standing Committees shall become thoroughly informed of their duties, shall give careful consideration to the NVCS Charter in matters of policy, and are expected and empowered to inform and make recommendations to the Board.

7.02.1 Academic Policy Committee:

The Academic Policy Committee shall include at least one member of the teaching staff of NVCS.

It is the duty and responsibility of the Academic Policy Committee to:

- Review curriculum to ensure compliance with the mission of the School
- Review Regular and Special Education programs and curriculum to ensure compliance with applicable State and Federal law
- Ensure the curriculum is responsive to the evolving needs of the School
- Participate in program evaluation
- Recommend policy changes to the Trustees where appropriate

7.02.2 Admissions/Parental Volunteers Committee:

It is the duty and responsibility of the Admissions/Parental Volunteers Committee to:

- Oversee the recruitment, admissions, and lottery processes
- Implement procedures for organizing parent volunteer hours
- Monitor parents' commitment to their volunteer responsibilities
- Coordinate volunteer availability with school and staff needs

7.02.3 Community Relations Committee:

It is the duty and responsibility of the Community Relations Committee to:

- Seek active involvement of town, state and national community
- Oversee public relations functions
- Develop and implement a procedure for resolution of grievances brought against the School by any party

7.02.4 Executive Committee:

The Executive Committee shall consist of the Board President, Vice President, Secretary, Treasurer, the Chief Administrative Officer and the Chief Educational Officer. The President of the Board shall serve as Chairperson of the Executive Committee.

It is the duty and responsibility of the Executive Committee to:

- Coordinate recommendations from other committees of the Board, should such coordination be necessary
- Make recommendations to the Board on matters of policy
- Advise the Board concerning the state of affairs of the Corporation
- Review the bylaws once a year and propose revisions to them if necessary or desirable
- Develop and maintain a long-range plan for the Corporation to be presented to the Board each year for approval or revision

7.02.5 Finance Committee:

The Treasurer of the Corporation shall serve as Chairman of the Finance Committee. The President of the Corporation and the Chief Administrative Officer of the School shall serve on the Finance Committee.

It is the duty and responsibility of the Finance Committee to:

- Oversee the financial condition of the Corporation and make recommendations to the Board thereon
- Cause to be prepared and submit to the Board not later than the last meeting before the end of the fiscal year, a budget showing the expected receipts, income and expense for the ensuing year

- Cause to be prepared a resolution of fiscal policy for the ensuing year, which will include, but not be limited to, treatment of depreciation, debt retirement, auditing, handling of fund accounts, employee bonding requirements, employee benefits, purchasing authorization for the executive officers of the school, and an investment policy that is within the guidelines prescribed by the Department of Education for charter schools within the Commonwealth of Pennsylvania
- Provide that all endowment and trust funds are properly invested with one or more trust companies or banks duly authorized to conduct such business in the state
- Require prompt reports concerning such investments and see that income therefrom, after deduction of legitimate expenses, is paid into the proper fund of the School and that both principal and income are used in accordance with the terms of the trust
- Make recommendations to the Board concerning the selection of an auditor and arrange for an annual audit of the School's financial operation in compliance with regulations of the Pennsylvania Department of Education
- Receive, review and evaluate the report of the auditors and, based thereon, make recommendations to the Board concerning the financial operations of the School
- Review all matters pertaining to benefits and shall recommend to the Board, from time to time, appropriate action to maintain compliance with government regulations
- Provide annual condensed financial statements and accomplishments as of the end of each fiscal year to each of its Board of Trustees members, the School Board which granted its charter, the Pennsylvania Department of Education, and all other funding sources within 120 days after the close of each fiscal year
- Direct that an annual school audit be conducted according to the requirements of Article 24 of the School Code of 1949

7.02.6 Facilities and Equipment Committee:

It is the duty and responsibility of the Facilities and Equipment Committee to:

- Determine space and equipment needs and costs associated therewith
- Identify school site
- Negotiate leases
- Ensure compliance with all regulations pertaining to facilities and equipment
- Develop plans for renovation or remodeling when necessary
- Oversee purchase of major equipment and supplies
- Oversee maintenance of building and equipment

7.02.7 Fundraising Committee:

It is the duty and responsibility of the Fundraising Committee to:

- Investigate availability of funding from a variety of sources that would be in-line with the school's wellness policy
- Research and recommend grants and funding for further investigation by teachers and CEO
- Assist with applications for external funding
- Work with the Finance Committee and Facilities Committee to establish funding needs

Section 7.03 Ad Hoc Committees:

Ad hoc committees may be created and disbanded as required, by the President of the Board. The purpose, duties, number of members, meeting, and reporting requirements of the committee shall be specified in the creation of the committee. Unless renewed, all ad hoc committees shall dissolve at the annual meeting.

Section 7.04 Composition of Committees

Committee chairpersons must be members of the Board of Trustees. Unless otherwise specified in this article:

- Each committee shall include at least one trustee other than the chair
- Committees shall have no more than six members
- Committee members may include trustees, NVCS staff, members of NVCS families, or members of the community
- Each member of a committee shall be appointed for a year and shall continue in office until the next annual meeting of the Board, unless the committee of which he/she is a member shall be sooner terminated by the Board or he/she resigns or is removed from the committee

Section 7.05 Resignation or Removal of Committee Members

A member of any committee may resign at any time by tendering his/her resignation to the President of the Board. The President may remove any member from a committee, with cause. The Board, by majority vote, may remove any member from a committee with cause.

Section 7.06 Committee Meetings

Unless otherwise specified in this article, committees shall meet at least once each quarter, more frequently if necessary. Meetings of any committee may be called by the Chairperson of such

committee by giving notice, setting forth the time and place of the meeting to the committee members at least two days prior to such meeting. Notice of upcoming committee meetings will be posted at the School or on the NVCS web site.

No quorum is required for a committee to meet and deliberate. The opinion of the majority of members of a committee shall be the opinion of the committee. If necessary to obtain a majority, committee members not in attendance at a committee meeting may be polled by the chairman. The use of phone conferences or E-Mail responses to Committee Chairman inquiries sent to the entire committee can be used to conduct meetings or solicit committee member responses in lieu of in-person meetings.

Section 7.07 Committee Reports

Each committee shall maintain a permanent record of its proceedings and shall make a report thereof to the board of Trustees.

ARTICLE VIII

GENERAL

Section 8.01 Fiscal Matters:

The fiscal year of the Nittany Valley Charter School, Inc. shall begin on the first of July and end on the 30th of June in each year.

Section 8.02 Seal:

The seal of the Corporation shall have the name of the Corporation between two concentric circles and the words "Incorporated" and "Non-Profit Corporation" together with the year and state of incorporation.

Section 8.03 Registered Office:

The registered office of the Corporation shall be at 1612 Norma Street, State College, Pennsylvania 16801.

Section 8.04 Audit:

The Treasurer of the Corporation shall be required periodically, and no less than once a year, to employ a certified public accountant to audit the accounts of the Corporation.

Section 8.05 Execution of Contracts:

The Board may authorize any officer, employee or agent, in the name of and on behalf of the Corporation, to enter into any contract or execute and deliver any instrument, and such authority may be general or coined to specific instances. Unless so authorized by the Bylaws or by the Board, no officer, employee or agent shall have any power to bind the Corporation by any contract or engagement, or to pledge its credit, or to render it pecuniarily liable or any purpose or in any amount.

Section 8.06 Commercial Paper:

All checks, drafts, and other orders for the payment of money out of the funds of the Corporation, and all notes or evidences of indebtedness of the Corporation, shall be executed on behalf of the Corporation by such officer or officers, or employee or employees, as the Board may, by resolution, from time to time determine.

Section 8.07 Deposits:

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board may from time to time select or as may be selected by any officer or employee of the Corporation to whom such power may from time to time be delegated by the Board, and for the purpose of such deposit, any officer, or any employee to whom such power may be delegated by the Board, may endorse, assign and deliver checks, drafts and other orders for the payment of money which is payable to the order of the Corporation.

ARTICLE IX

INDEMNIFICATION

Section 9.01 General:

The Corporation shall indemnify each officer, Trustee, employee and representative ("Indemnitee") from the expenses and risks as set forth in Sections 9.02 and 9.03 below, if such Indemnitee has acted in good faith or in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation and with respect to criminal action or proceeding had no reasonable cause to believe his or her conduct was unlawful.

Section 9.02 Expenses:

Indemnitees shall be indemnified against all expenses including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the Indemnitee 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 the Corporation by reason of the fact that the Indemnitee is or was a representative officer or Trustee of the Corporation, or is or was serving at the request of the Corporation as a representative of another corporation, partnership, joint venture, trust or other enterprise.

Section 9.03 Advances:

The Corporation shall advance to all Indemnitees all expenses incurred in defending a civil or criminal action, suit or proceeding in advance of final disposition of such action, provided the Board determines that it is more likely than not that the Indemnitee will be entitled to indemnification pursuant to Section 9.01 of this Article IX and such Indemnitee agrees to repay such amount if it is ultimately determined by the Board that the Indemnitee is not permitted to receive indemnification under Subchapter D of the Nonprofit Corporation Law of 1988.

ARTICLE X

LIMITATION OF TRUSTEE LIABILITY

Section 10.01 Personal Liability of Trustees:

10.01.1 General Rule:
A Trustee of the Corporation shall not be personally liable for monetary damages for any action taken, or any failure to take any action, except to the extent that exemption from liability for monetary damages is not permitted under the laws of the Commonwealth of Pennsylvania as now or hereafter in effect. The provisions of this Subsection 10.01 are intended to exempt the Trustees of the Corporation from liability for monetary damages to the maximum extent permitted under the Pennsylvania Nonprofit Corporation Law of 1988 (15 Pa. C.S.S. Section 5701 et seq.) and under the Pennsylvania Judicial Code (42 Pa C.S.A. Section 8332.2) or under any other law now or hereinafter in effect.

10.01.2 Specific Rules Under Pennsylvania Nonprofit Corporation Law of 1988:

Without limitation of Subsection 10.01.1 above, a Trustee of the Corporation shall not be personally liable for the monetary damages for any action taken or any failure to take any action, unless: (a) the Director (Trustee) has breached or failed to perform the duties of his or her office under Section 5712 of the Pennsylvania NonProfit Corporation Law of 1988, and (b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. The provisions of the preceding sentence shall not exempt a Trustee from: (a) the responsibility or liability of a Trustee pursuant to any criminal statute; or (b) the liability of a Trustee for the payment of taxes pursuant to local state or federal law.

10.01.3 Standard of Care: Justifiable Reliance:

A Trustee shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as a Trustee, including duties as a member of any committee of the Board upon which the Trustee may serve, in good faith, in a manner the Trustee reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Trustee shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

10.01.3.1 One or more officer or employees of the Corporation whom the Trustee reasonably believes to be reliable and competent in the matters presented

10.01.3.2 Counsel, public accountants or other persons as to matters which the Trustee reasonably believes within the professional or expert competence of such person

10.01.3.3 A committee of the Board upon which the Trustee does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Trustee reasonably believes to merit confidence

10.01.4 Acting in Good Faith:

A Trustee shall not be considered to be acting in good faith if the Trustee has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

10.01.5 Consideration of Factors:

In discharging the duties of their respective positions, the Board of Trustees, committees of the Board and individual Trustees may, in considering the best interests of the Corporation, consider the effects of any action upon employees, upon suppliers and customers of the Corporation, and upon committees in which offices or other establishments of the Corporation are located, and all other pertinent factors. The consideration of those facts shall not constitute a violation of subsection 10.01.3.

Section 10.02 Presumption:

Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Trustee or any failure to take any action shall be presumed to be in the best interests of the Corporation.

Section 10.03 Modification or Repeal:

The provisions of this Article may be modified or repealed in accordance with the procedures for amending these Bylaws, provided, however, that any such modification or repeal shall not have any effect upon the liability of a Trustee relating to any action taken, any failure to take any action, or events which occurred prior to the effective date of such modification or repeal.

Section 10.04 Insurance:

The Corporation may purchase and maintain at its own expense one or more policies of insurance to protect itself and to protect any Trustee, officer, employee, or agent of the Corporation or of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability, or loss incurred by such person in such capacity, whether or not the

Corporation would have the authority to indemnify such person against any such expense, liability, or loss under this Article or under the laws of the Commonwealth of Pennsylvania.

AMENDMENTS

These Bylaws may be altered, amended, supplemented or repealed only by majority vote of the Board of Trustees.

ARTICLE XI

ADOPTION

Section 13.01 Adoption:

These Bylaws were adopted on _____

_____
President of the Board of Trustees

_____
Secretary