

**SECOND AMENDED AND RESTATED BYLAWS OF
FLATBUSH AVENUE DISTRICT MANAGEMENT ASSOCIATION, INC.**

Adopted December 12, 2019

ARTICLE I

OFFICES

Section 1.1. Principal Office. The principal office of Flatbush Avenue District Management Association, Inc. (the "Corporation") shall be located at 2244 Church Avenue, 4th Floor, Brooklyn, NY 11226, or at such other location within or without the Flatbush Avenue Business Improvement District area (the "District") as the Corporation's board of directors (the "Board" or the "Directors" and individually, each a "Director") from time to time may determine. The District consists of the area substantially in the form described in Article I of the District Plan.

ARTICLE II

MEMBERS

Section 2.1. Classes of Members. The Corporation shall have four (4) classes of voting members and one (1) class of non-voting members. A member may belong to only one (1) class.

(a) Class A. Subject to Board approval, owners of record of real property in the District, which owners have applied for membership by filling out an address card at the principal office of the Corporation (or such other place as the Officers of the Corporation shall designate), or have registered their membership through any other manner designated by the Board, shall be Class A members of the Corporation.

(b) Class B. Tenants who are occupants pursuant to a lease of commercial space within the District who are not eligible for Class A membership, which tenants have applied for membership by filling out an address card at the principal office of the Corporation (or such other place as the Officers of the Corporation shall designate), or have registered their membership through any other manner designated by the Board, shall be Class B members of the Corporation.

(c) Class C. Tenants who are occupants pursuant to a lease of a dwelling unit, proprietary lessees who are occupants pursuant to a proprietary lease of residential cooperative units and cooperative owners of residential property, all being within the District, who are not eligible for Class A or Class B membership, which tenants and proprietary lessees have applied for membership by filling out an address card at the principal office of the Corporation (or such other place as the Officers of the Corporation shall designate), or have registered their

membership through any other manner designated by the Board, shall be Class C members of the Corporation.

(d) Class D. One representative appointed by each of the Mayor of the City of New York, the Comptroller of the City of New York, the President of the Borough of Brooklyn and the Member of the New York City Council representing the District, or if there is more than one Council Member, then, as determined by the Speaker of the New York City Council, shall be Class D members of the Corporation.

(e) Class E. One representative appointed from each Community Board having jurisdiction over any part of the District, and any other interested party who is not eligible for Class A, Class B, Class C or Class D membership, which party has applied for membership by filling out an address card at the principal office of the Corporation (or such other place as the Officers of the Corporation shall designate), or have registered their membership through any other manner designated by the Board shall be a Class E non-voting member of the Corporation.

Notwithstanding anything to the contrary herein, co-owners or co-tenants of a single property will be treated as a single owner or tenant, as applicable, and, for the avoidance of doubt, such co-owners and co-tenants will vote as a single owner or tenant, as applicable, for purposes of these Bylaws. Notices to be provided under these Bylaws will be sent to the last known address of the property of such co-owners or co-tenants, which shall constitute sufficient notice for purposes of these bylaws. The Board shall have discretion to interpret the provisions of these Bylaws to effectuate the intent of the foregoing.

Section 2.2. Termination of Membership. Membership in the Corporation shall continue until terminated by the resignation, withdrawal or expulsion of a member or upon dissolution and liquidation of the Corporation, or upon the death of any member if such member is an individual, and upon dissolution and liquidation if such member is a corporation, partnership or any other type of entity.

Additionally, (1) each Class A membership shall terminate when the Class A member is no longer an owner or beneficial owner, as applicable, of record of real property in the District; (2) each Class B membership shall terminate when the Class B member is no longer a tenant or beneficial owner of such tenant, as applicable, who is an occupant pursuant to a lease of commercial space in the District; (3) each Class C membership shall terminate when the Class C member is no longer (i) a tenant or beneficial owner of such tenant, as applicable, who is an occupant pursuant to a lease of a dwelling unit in the District or (ii) a proprietary lessee or beneficial owner of such lessee, as applicable, pursuant to a proprietary lease of a residential cooperative unit in the District; (4) each Class D membership shall terminate when the person who appointed such member is no longer, as applicable, the Mayor of the City of New York, the Comptroller of the City of New York, the Borough President of Brooklyn or the New York City Council member representing the District; and (5) each Class E membership shall terminate (i) after two (2) years or (ii) at such time as the Class E member's appointment by the Community Board shall end, whichever event shall first occur.

Any right or interest of a member in the Corporation shall terminate upon the termination of its membership for any reason. Any member may resign or withdraw from the Corporation upon thirty (30) days prior notice in writing to the Corporation's Secretary. Such resignation or withdrawal shall be effective thirty (30) days from the date of said notice.

ARTICLE III

MEETINGS OF THE MEMBERSHIP

Section 3.1. Annual Meeting of Members. An annual meeting of members ("Annual Meeting of Members") for the purpose of electing Directors and transacting such other business as may come before it shall be held annually at such date, time and place within the District (or within a reasonable proximity to the District, if necessary) as may be specified by the Board, or, if not so specified, as may be determined by the Chairperson of the Board.

Section 3.2. Special Meetings. Special meetings of the members shall be held at such time and place within the District as may be designated in the notice of meeting, whenever called by a majority of the Board or by the Chairperson of the Board or the Executive Director. Such meetings may also be convened upon written demand by members entitled to cast one hundred (100) votes or ten percent (10%) of the total number of votes entitled to be cast at such meeting, whichever is lesser, who may, in writing, demand the call of a special meeting specifying the date and month thereof, which shall not be less than two (2) nor more than three (3) months from the date of such written demand. The Secretary of the Corporation, upon receiving such written demand, shall promptly give notice of the special meeting as specified below, or, if the Secretary fails to do so within five (5) business days thereafter, any member signing such demand may give notice of the special meeting.

Section 3.3. Notice of Meetings. Written notice of membership meetings, stating the place, date and hour thereof and, unless it is an Annual Meeting of Members, stating that it is issued by or at the direction of the person or persons calling the meeting and indicating the purpose or purposes for which the meeting is called, shall be given personally or by mail, facsimile or e-mail, to each member entitled to vote at such meeting. If the notice is given personally or by first class mail, facsimile or e-mail, it shall be given not less than ten (10) nor more than fifty (50) days before the date of the meeting; if mailed by any other class of mail, it shall be given not less than thirty (30) nor more than sixty (60) days before such date. If notice is given by facsimile or e-mail, such notice is given when directed to the member's facsimile number or e-mail address as it appears on the record of members, or, to such facsimile number or e-mail address as filed with the Secretary of the Corporation. Notice shall not be deemed to have been given electronically if the Corporation is unable to deliver two consecutive notices to the member by facsimile or e-mail; or the Corporation otherwise becomes aware that notice cannot be delivered to the member by facsimile or e-mail.

The Corporation shall send notice of meetings by first class mail to any member who requests in writing that such notices be sent by such method.

If, at any time, the membership of the Corporation shall exceed 500 members, then notice may be served by publication in lieu of mailing, in a newspaper published in Kings County once a week for three (3) successive weeks next preceding the date of the meeting, provided that the Corporation shall also prominently post notice of such meeting on the homepage of any website maintained by the Corporation continuously from the date of publication through the date of the meeting.

Notice of a meeting need not be given to any member who submits a signed waiver of notice, whether before or after the meeting, or who attends the meeting without protesting prior to its conclusion the lack of notice of such meeting. Waiver of notice may be written or electronic. If the waiver is written, it must be signed by the member. If the waiver is electronic, it must be able to be reasonably determined to have been sent by the member.

Section 3.4. Record Date. The Board may fix a date as the record date for determining the members entitled to receive notice of, and vote at, any meeting of members; such date shall be not less than ten (10) nor more than fifty (50) days before the meeting. In the event no record date is fixed, the record date for the determination of the members entitled to vote at a meeting of members shall be the close of business on the day before the day on which notice is given. Membership as of the record date will be used to determine quorum and eligibility to vote. If any eligible person is not registered as a member in accordance with these Bylaws (“Bylaws”) or in any other manner proscribed by the Board as of any record date for any particular meeting, then such person shall not be eligible to vote at such meeting.

Section 3.5. Quorum. Except as otherwise provided by law, in the Certificate of Incorporation of the Corporation (the “Certificate of Incorporation”) or in these Bylaws, the presence, in person or by proxy, of members entitled to cast one hundred (100) votes or ten percent (10%) of the total number of votes entitled to be cast, whichever is lesser, shall constitute a quorum at meetings of members, and the act of a majority of the voting members present at any meeting shall be the act of the members. A member that is a corporation or other entity will be deemed to be present if it is represented by its officer, partner or other authorized representative, as applicable, or by a proxy. The presence of Class E non-voting members shall be disregarded for quorum purposes.

Section 3.6. Voting. At any meeting of members, each member present, in person or by proxy, and entitled to vote, shall be entitled to one (1) vote, subject to and in accordance with Section 2.1.

Section 3.7. Vote of Members. Except as otherwise provided by law or in the Certificate of Incorporation or in these Bylaws, and except for the election of Directors, at any meeting of members duly called and held and at which a quorum is present, any corporate action authorized by a majority of the votes cast by members entitled to vote thereon shall constitute an act of the members.

Section 3.8. Special Actions Requiring Vote of Members. The following corporate actions may not be taken without approval of the members as specified:

(a) a plurality of the votes cast at a duly constituted meeting of members by the members of the class entitled to vote is required for the election of the Directors of the Corporation representing that class;

(b) a majority of the votes cast at a meeting of members is required for (i) a petition for judicial dissolution or (ii) any amendment of or change to the Certificate of Incorporation; *provided, however*, that the Board may amend or change the Certificate of Incorporation without the necessary vote of the members if:

- (i) there are no members entitled to vote thereon;
- (ii) the purpose of the amendment is to specify or change the location of the Corporation's office or the post office address to which the secretary of state shall mail a copy of any process against the Corporation served upon him or her; or
- (iii) the purpose of the amendment is to make, revoke or change the designation of a registered agent or to specify or change the address of its registered agent; and

(c) two-thirds (2/3) of the votes cast at a meeting of members is required for (i) disposing of all, or substantially all, of the assets of the Corporation, (ii) approval of a plan of merger, (iii) authorization of a plan of non-judicial dissolution, or (iv) revocation of a voluntary dissolution proceeding; *provided, however*, that the affirmative votes cast in favor of any action described in this subsection (c) shall be at least equal to the minimum number of votes necessary to constitute a quorum. Blank votes or abstentions shall not be counted in the number of votes cast.

Section 3.9. Adjournment. If a quorum shall not be present or represented at any meeting of members, the members entitled to vote thereat, present in person or represented by proxy, shall have the power by a majority of the votes so represented to adjourn the meeting from time to time, with notice at the meeting, of the date, time and place of the adjourned meeting. Notification shall be given to any voting member not present at the meeting being adjourned.

Subject to any further notice being required by law, at any adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted on the original date of the meeting.

Section 3.10. Proxy. Every member entitled to vote at a meeting of members or to express consent or dissent without a meeting may authorize another voting member or a third party that is not a member to act for such member by proxy. Every proxy must be in writing and signed by the member or member's duly authorized officer, director, employee or agent, or by e-mail and set forth information from which it can be reasonably determined that the proxy was authorized by that member. No proxy shall be valid after the expiration of eleven (11) months

from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the member executing it, except as otherwise provided by law. For the purposes of conducting meetings, all proxies shall be delivered to the Secretary of the Corporation or, upon the absence of the Secretary, the presiding member appointed to act as secretary of the meeting.

Section 3.11. Action without a Meeting. Any action required or permitted to be taken by members at a meeting of members, may be taken without a meeting, without prior notice and without a vote, upon the consent of all of the members entitled to vote thereon, which consent shall set forth the action so taken. Such consent may be written or electronic. If the consent is written, it must be signed by the member. If the consent is electronic, it must be able to be reasonably determined to have been sent by the member.

ARTICLE IV

BOARD OF DIRECTORS

Section 4.1. General Powers. The business of the Corporation shall be managed by the Board, which shall have general supervision of the Corporation, including all powers not expressly reserved to the membership or expressly granted to others by the Certificate of Incorporation or these Bylaws.

Section 4.2. Size of the Board. The number of voting Directors which shall constitute the Board shall be not less than thirteen (13) of which no fewer than seven (7) Directors must be Class A Directors (as defined below). The Board, by resolution adopted by vote of a majority of the entire Board, may increase or decrease the number of Directors, but in no event shall the number of voting Directors be less than thirteen (13) nor shall the Directors elected by Class A members constitute less than a majority of voting Directors. The “entire Board” shall consist of the number of voting directors that were elected or appointed as of the most recently held election of directors.

Section 4.3. Election/Appointment of Directors. Directors shall be elected in accordance with the provisions of Section 3.8 of these Bylaws. The members of Class A shall elect not less than a majority of voting Directors to represent them on the Board from among their number or, if any member be a corporation, partnership, limited liability company or other entity, from among the representatives of such member (each such elected Director a “Class A Director” and, collectively, the “Class A Directors”). The members of Class B shall elect not less than one (1) voting Director to represent them on the Board from among their number or, if any member be a corporation, partnership, limited liability company or other entity, from among the representatives of such member (each such elected Director a “Class B Director” and, collectively, the “Class B Directors”). The members of Class C shall elect not less than one (1) voting Director to represent them on the Board from among their number or, if any member be a corporation, partnership, limited liability company or other entity, from among the representatives of such member (each such elected Director a “Class C Director” and, collectively, the “Class C Directors”). In addition, one (1) voting Director shall be appointed, *ex officio*, by each of the following: the Mayor of the City of New York, the Comptroller of the City

of New York, the Borough President of Brooklyn and the New York City Council member representing the District or, if there is more than one (1) Council Member representing the District, then, as determined by the Speaker of the New York City Council (each such appointee a “Class D Director” and, collectively, the “Class D Directors”).

Section 4.4. Non-Voting Directors. A representative of each Community Board having jurisdiction within any part of the District shall serve as a Director. The other members of Class E shall elect up to two (2) non-voting Directors in accordance with the provisions of Section 3.8 of these Bylaws. The Directors so appointed or elected (each such Director a “Class E Director” and, collectively, the “Class E Directors”) shall have no voting rights and their presence at Board meetings shall be disregarded for quorum purposes.

Section 4.5. Alternates. Each Class A, Class B and Class C Director, as well as each public official entitled to appoint a Director as set forth in Section 4.3 of these Bylaws, may elect or appoint an alternate for each such Director. In the absence of such a Director from a meeting of the Board, his or her alternate may, upon written notice to the Secretary of the Corporation, attend such meeting and exercise therein the rights, powers and privileges of the absent Director. When so exercising the rights, powers, and privileges of the absent Director, such alternate shall be subject in all respects to these Bylaws and the applicable law governing Directors.

The Board may designate one or more Directors as alternate members of any Committee of the Board, who may replace any absent member or members at any meeting of such Committee.

Section 4.6. Classification of Directors; Terms of Office. The Directors shall be classified, with respect to the terms for which they severally hold office, into three (3) classes, as follows: Class I to hold office initially for a term expiring at the next succeeding Annual Meeting of Members, Class II to hold office initially for a term expiring at the second succeeding Annual Meeting of Members, and Class III to hold office initially for a term expiring at the third succeeding Annual Meeting of Members, with the Directors of each class to hold office until their successors are duly elected and qualify. At each Annual Meeting of Members, the successors to the class of Directors whose term expires at such meeting shall be elected to hold office for a term expiring at the Annual Meeting of Members held in the third year following the year of their election. The Directors in each class shall be as follows:

(a) Class I:

- (i) Three Class A Directors (or, if the number of Class A Directors is more than seven, one third of the Class A Directors or, if the quotient resulting by dividing the total number of Class A directors by three is not a whole number, the nearest higher whole number to such quotient); and
- (ii) One Class B Director.

(b) Class II:

- (i) Two Class A Directors (or, if the number of Class A Directors is more than seven, one third of the Class A Directors or, if the quotient resulting by dividing the number of Class A directors by three is not a whole number, the nearest higher whole number to such quotient);
- (ii) If there is more than one Class B Director, such additional Class B Director(s);
- (iii) One Class C Director; and
- (iv) One Class E Director.

(c) Class III:

- (i) Two Class A Directors (or, if the number of Class A Directors is more than seven, the total number of Class A Directors minus the number of such directors in Classes I and II combined);
- (ii) If there is more than one Class C Director, such additional Class C Director(s); and
- (iii) If there is more than one Class E Director, such additional Class E Director(s).

Section 4.7. Vacancies, Resignations and Removals. Any vacancy created by the death, resignation, removal or incapacity to act of a Director elected by the Class A, B, C or E members shall be filled by a plurality of the votes cast at a duly constituted meeting of members, by the class of members entitled to vote. In the event of a vacancy created by the death, resignation, removal or incapacity to act of a Class D Director, the official empowered to appoint such Director shall appoint a new Class D Director. In the event of a vacancy created by the death, resignation, removal or incapacity to act of a Class E Director that is a representative of a Community Board having jurisdiction within any part of the District, a new Director shall be appointed by the applicable Community Board. In each of the foregoing circumstances, if a vacancy remains unfilled for six (6) months after it occurs, or by reason of the absence, illness or other inability of one or more of the remaining Director, a quorum of the Board cannot be obtained, the remaining Directors, or a majority of them, may appoint a Director to fill such vacancy. A Director elected or appointed to fill a vacancy created by the death, resignation or incapacity to act of a Director shall hold office until the next Annual Meeting of Members at which the election of Directors is in the regular order of business, and until the election (or appointment) and qualification of a successor.

Any Director may resign by a notice in writing to the Executive Director or Secretary. The acceptance of any such resignation, unless required by the terms thereof, shall not be necessary to make the same effective.

Any Class A, B, C or E Director may be removed at any time with or without cause by the vote of the class of members which elected such Director. A Class D Director may be removed with or without cause by the public official who appointed such Director. Additionally, the fact that a public official who first appointed a Class D Director to the Board no longer holds an office which entitles him or her to appoint a member to the Board shall not terminate the Class D Director's service as a member of the Board unless and until the succeeding public official empowered to make an appointment to the Board shall appoint his or her successor, whereupon such Class D Director shall be deemed to have been removed from the Board.

If a Director (or his or her duly elected or appointed alternate in accordance with Section 4.5) fails to attend any two (2) consecutive meetings of the Board convened in accordance with Section 4.9, the Secretary of the Corporation, subject to the discretion of the Board, may provide notice by mail, postage pre-paid, to such Director at his or her residence or usual place of business stating that, subject to the discretion of the Board, such Director may be removed for cause from the Board if the Director fails to attend the next two (2) meetings of the Board convened in accordance with Section 4.9. If such Director fails to attend the next two (2) meetings of the Board without excuse as approved by the Board in its sole discretion, the Director, subject to the discretion of the Board, may be notified by the Secretary of the Corporation of the Director's removal from the Board. Following removal pursuant to this paragraph, the removed Director may be readmitted to the Board in the same class of directorship from which such Director was previously removed, in accordance with the procedures set forth in the first paragraph of this Section 4.7. A Director that has been readmitted to the Board pursuant to this paragraph will hold office for the same term that such Director would have filled had such Director not been previously removed pursuant to this paragraph, subject to approval by the members required to elect or appoint such Director as a Director of the Corporation in accordance with Section 3.8, or such Director will hold office until the next Annual Meeting of Members at which the election of Directors is in the regular order of business, and until the election (or appointment) and qualification of a successor.

Section 4.8. (a) Committees. The Board, by resolution adopted at a meeting at which a quorum is present, may designate from among its members a Nominating Committee, a Finance Committee, an Audit Committee and such other committees of the Board, with the exception of an Executive Committee, as the Board from time to time may find appropriate (collectively, "Committees of the Board") and individually, each a "Committee of the Board"). The Board may designate an Executive Committee by resolution adopted by a majority of the entire Board; *provided*, if the Board is composed of thirty (30) or more Directors, a vote of a least three-quarters (3/4) of those present at a meeting at which a quorum is present shall be sufficient. Each Committee of the Board shall (i) consist of at least three (3) Directors and (ii), to the extent provided in the resolution establishing such committee, have the authority of the Board, except that no such committee shall have authority as to the following matters:

- (i) The submission to members of any action requiring members' approval under the laws of the State of New York;
- (ii) The filling of vacancies in the Board or in any committee;

- (iii) The fixing of compensation of the Directors for serving on the Board or on any Committee of the Board;
- (iv) The amendment or repeal of these Bylaws or the adoption of new Bylaws;
- (v) The amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable;
- (vi) The election or removal of any Officers or Directors;
- (vii) The approval of a merger or plan of dissolution;
- (viii) The authorization of a transaction involving the sale, lease, exchange or other disposition of all or substantially all the assets of the Corporation; and
- (ix) The approval of any amendments to the Certificate of Incorporation.

(b) Executive Committee. The Executive Committee shall be composed of all of the Officers of the Corporation who are also Directors. In addition, the Director appointed by the Mayor of the City of New York shall be a member the Executive Committee. The Chairperson of the Board shall serve as the Chairperson of the Executive Committee. The Executive Committee shall have and may exercise all of the powers of the Board when the Board is not in session, *provided that* the Executive Committee shall be at all times accountable to and subject to the control of the Board, and *provided further that* the Executive Committee shall have no authority as to (1) any of the matters contained in clauses (i) through (ix) of subsection (a), above, and (2) the removal of Directors.

(c) Nominating Committee. The Nominating Committee shall be chaired by the Vice-Chairperson and composed of those Officers of the Corporation (who are also Directors) who, by written notice to the Chairperson, elect to be members of the Nominating Committee and, at the discretion of the Chairperson of the Board, no less than two (2) Directors appointed by the Chairperson, subject to the approval of the Board. The Nominating Committee shall be responsible for preparing a slate of candidates for the Board from those Classes of Members that elect Directors, and for such other related activities as shall be requested by the Board from time to time.

(d) Finance Committee. The Finance Committee shall be chaired by the Treasurer and composed of each Officer of the Corporation who is also a Director who by written notice to the Chairperson, elects to be a member of the Committee, together with two (2) or more Directors appointed by the Chairperson, subject to the approval of the Board. In addition, the Directors appointed by the Mayor and the Comptroller of the City of New York shall be members of the Finance Committee. The Finance Committee shall formulate financial policies for review and approval by the Board; shall formulate an annual budget containing a complete plan of proposed yearly expenditures and estimated revenues for each fiscal year of the Corporation for approval by the Board; and shall conduct such other activities as are assigned to it from time to time by the Board.

(e) Audit Committee. To serve as a member of the Audit Committee, all members including the Chairperson must be qualified as “Independent Directors” as defined in the New York Not-For-Profit Corporation Law. The Audit Committee shall be composed of at least three (3) Independent Directors appointed by the Chairperson. The Audit Committee shall be chaired by a member of the Audit Committee selected by vote of its members. In addition, the Class D Director appointed by the Mayor shall be a member of the Audit Committee if, by written notice to the Chairperson, such Director elects to be a member of the Audit Committee. The Audit Committee, among other matters, shall:

- (i) Review and select an independent auditor for the Corporation;
- (ii) Review with the independent auditor the scope and planning of the audit prior to its commencement;
- (iii) Upon completion of the audit, review and discuss with the independent auditor:
 - Any material risk and weaknesses in internal controls identified by the auditor;
 - Any restrictions placed on the auditor’s activities or access to information;
 - Any significant disagreements between the auditor and the Corporation’s management; and
 - The adequacy of the Corporation’s accounting and financial reporting processes;
- (iv) Annually consider the performance and independence of the auditor;
- (v) Review the financial controls developed and implemented by the Executive Director and other employees of the Corporation;
- (vi) Receive and make recommendations to the Board regarding (1) conflicts of interest reported pursuant to the Corporation’s conflict of interest policy and (2) complaints asserted pursuant to the Corporation’s “whistleblower” policy; and
- (vii) Conduct such other activities as are assigned to it from time to time by the Board.

(f) Other Committees of the Board. The Chairperson shall designate, subject to the approval of the Board, from among the members of the Board, other Committees of the Board, each consisting of three (3) or more Directors, as the Chairperson may deem appropriate. The Chairperson may be a non-voting member, *ex-officio*, of each Committee of the Board. The Chairperson may appoint non-voting members (who are Directors) to any such Committee. Each Committee shall serve at the pleasure of and be responsible to the Chairperson and to the Board.

(g) Advisory Committees. The Board may from time to time authorize the formation of one or more Advisory Committees consisting of Directors and non-Directors, for purposes of informing and advising the Board or any other Committees on various matters, but any such Advisory Committee may not exercise any authority of the Board or of any other Committees.

(h) Committees of the Corporation. The Board may appoint from time to time any number of persons as a committee of the Corporation (collectively, "Committees of the Corporation") and individually, each a "Committee of the Corporation"), each consisting of at least three (3) or more persons appointed by the Board, and may, but are not required to include Directors. No Committee of the Corporation shall have the power to bind the Corporation, and each such committee and its members shall have only such authority or obligations as the Board may from time to time determine. Each member of a Committee of the Corporation shall serve at the pleasure of the Board. Membership on a Committee of the Corporation shall not convey to any member any power, duty or responsibility of a Director nor constitute membership on the Board.

(i) Committee Procedures. Unless otherwise provided by the Board or these Bylaws, each committee shall have the power to determine the times, places and manner of calling their meetings and their rules of procedure. At every meeting of a committee a quorum must be present in person or by proxy for the transaction of business. A quorum shall consist of the lesser of three (3) or one-half (1/2) of the members of the committee entitled to vote. Action by committee may be taken upon the affirmative vote of a majority of members present and entitled to vote; *provided, however*, that any committee may establish a greater than majority voting requirement. Each Committee shall keep minutes of its meetings and report the same to the Board.

Section 4.9. Meetings. The Board shall meet at such times and such places as may be determined by action of the Board. Unless otherwise determined by the Board, regular meetings shall be held on the third or fourth Tuesday of each March, June, September and December. An annual meeting of the Board (the "Annual Board Meeting") shall be held in December but no later than December 20, unless determined otherwise by action of the Board. Special meetings of the Board may be called at any time by the Chairperson, the Executive Director or a majority of the Directors, in each case at such time and place as shall be determined by the person or persons calling the meeting. Any one or more Directors, or any Committee of the Board, may participate in a meeting of the Board, or a Committee of the Board, by means of a conference telephone or similar communications equipment, or by electronic video screen communication. Participating by such means shall constitute presence in person at a meeting so long as all persons participating can hear each other at the same time and each Director can participate in all matters before the Board, including, without limitation, the ability to propose, object to, and vote upon a specific action to be taken by the Board or committee.

Section 4.10. Notice of Meetings. Written notice of Board meetings, stating the place, date, and hour thereof and, unless it is the Annual Board Meeting, stating that it is issued by or at the direction of the person or persons calling the meeting and indicating the purpose or purposes for which the meeting is called, shall be provided to each Director then in office at least five (5)

calendar days in advance of the day on which the meeting is to be held by (i) e-mail, (ii) facsimile or (iii) mail, postage pre-paid, addressed to such Director at his or her residence or usual place of business (or such other address as he or she may have designated in a written request filed with the Secretary at least seven (7) calendar days before the day on which the meeting is to be held). Notice of a meeting need not be given to any Board member who submits a signed waiver of notice, whether before or after the meeting, or who attends the meeting without protesting prior to its conclusion the lack of notice of such meeting. Waiver of notice may be written or electronic. If the waiver is written, it must be signed by the Board member. If the waiver is electronic, it must be able to be reasonably determined to have been sent by the Board member.

Section 4.11. Quorum and Voting. At every meeting of the Board a quorum must be present for the transaction of business. Except as otherwise provided by law or in the Certificate of Incorporation or these Bylaws, if the Board consists of fifteen (15) voting members or less, the quorum shall be one-third (1/3) of the voting members of the entire Board, and if the Board consists of more than fifteen (15) voting members, the quorum shall be five (5) voting Directors plus one (1) additional voting Director for every ten (10) voting Directors (or fraction thereof) in excess of fifteen (15). Action at any Board meeting may be taken upon affirmative vote by a majority of Directors present and entitled to vote. Each Director shall have one vote, with the exception of Class E Directors who shall have no voting power. A Director should represent only one (1) class and each Director shall not be entitled to more than one (1) vote.

Section 4.12. Adjournment. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting to another time and place, and the meeting may be held without further notice or waiver, except that notification shall be given to any Director not present at the meeting being adjourned.

Section 4.13. Action without a Meeting. Except as otherwise provided in the Certificate of Incorporation or by these Bylaws, any action required or permitted to be taken at any meeting by the Board or by any Committee of the Board may be taken without a meeting, without prior notice and without a vote, upon the consent of all of the members of the Board or Committee of the Board entitled to vote thereon, which consent shall set forth the action so taken. Such consent may be written or electronic. If the consent is written, it must be signed by the Board member. If the consent is electronic, it must be able to be reasonably determined to have been sent by the Board member.

Section 4.14. Annual Report of Directors. (a) At each Annual Meeting of Members, the Board shall present a report verified by the Chairperson and Treasurer or by a majority of Directors ("Annual Report"). Annual Reports shall comply with all provisions of the New York Not-For-Profit Corporation Law and may include, without limitation, the following:

- (i) the assets and liabilities of the Corporation as of the end of a twelve (12) month fiscal period terminating not more than six (6) months prior to the meeting;
- (ii) the principal changes in assets and liabilities during the fiscal period;

- (iii) the revenues or receipts of the Corporation, both unrestricted and restricted to particular purposes for that fiscal period;
- (iv) the expenses or disbursements of the Corporation, for both general and restricted purposes for said fiscal period; and
- (v) the number of members of the Corporation as of the date of the report, together with a statement of any increase or decrease in such number during said fiscal period, and a statement of the place where the names and addresses of the current members may be found.

(b) Annual Reports shall be filed with the records of the Corporation and a copy or an abstract thereof shall be entered in the minutes of the proceedings of the Annual Meeting of Members. Annual Reports shall be put before the membership at the Annual Meeting of Members for their acceptance. Given that a quorum is achieved, a majority of votes cast in favor of accepting the Annual Report shall result in such report being accepted. Every member shall be notified at least thirty (30) days prior to the Annual Meeting of Members that a copy of the Annual Report is available for inspection or copying at the offices of the Corporation.

Section 4.15. Compensation. Directors shall not receive any compensation for their services as Directors or committee members. Subject to the Corporation's Conflicts of Interest Policy and *provided that* there is full disclosure of the terms of such compensation and the arrangement has been approved by the Board, this shall not in any way limit reimbursement of or payment for services provided to the Corporation (i) by the Director in any capacity separate from his or her responsibilities as a Director, or (ii) by any organization with which a Director is affiliated. Directors may be reimbursed for their reasonable expenses of attendance at any meetings or other functions of the Corporation or the Board, or any committee thereof. Any compensation agreement shall be filed in the minutes of the Board and included in the Annual Report.

ARTICLE V

OFFICERS

Section 5.1. Appointment of Officers. The Board shall appoint the officers of the Board and of the Corporation (collectively, the "Officers" and individually, each an "Officer"). Such Officers shall include, at a minimum, a Chairperson, a Vice Chairperson, an Executive Director, a Treasurer and a Secretary, and may include such other officers as the Board from time to time shall find appropriate. The Chairperson shall not be an employee of the Corporation, unless the Board approves the appointment of an employee of the Corporation to the office of Chairperson by two-thirds (2/3) vote of the entire Board and contemporaneously documents in writing the basis for such approval; *provided, however*, that no such employee shall be considered an Independent Director. The Officers shall exercise the powers and perform the duties designated in these Bylaws and such other duties that usually pertain to their respective offices or as are properly delegated or assigned to them from time to time by the Board or Chairperson. Each

Officer shall hold office for two (2) years (or such other term as prescribed by the Board), except for the Executive Director, and until a successor has been appointed and qualified.

Section 5.2. Powers and Duties.

(a) Chairperson: The Chairperson shall set the agenda for all meetings of members and of the Board, and shall preside at all member and Board meetings, *provided that* the Chairperson may delegate one or more such duties to the Vice Chairperson or the Executive Director.

(b) Vice Chairperson: The Vice Chairperson shall have such powers and duties as may be assigned to him or her by the Chairperson. In the absence of the Chairperson, the Vice Chairperson shall perform the duties of the Chairperson until such time as the Chairperson shall return to duty or the Board shall have elected a new Chairperson.

(c) Executive Director: The Executive Director shall be the chief executive officer of the Corporation, with authority to direct and supervise the activities of all other Officers and any employees, to preside at all meetings of the Board and/or members, to be a member *ex officio* of all Committees (without a vote and without being counted towards achieving a quorum of any such Committee, unless the Executive Director is appointed by the Board to a Committee in his or her capacity as a Director), to have the power to sign for the Corporation contracts in the ordinary course of business and to perform such acts as usually pertain to the office of Executive Director.

(d) Secretary: The Secretary, who shall not be the Chairperson, or its delegate shall keep minutes of the proceedings of the Board, and shall give or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law. The Secretary shall be custodian of the corporate records, custodian of the corporate seal, maintain membership rolls and in general shall perform all the duties incident to the office of Secretary and such other duties as may be assigned by the Board.

(e) Treasurer: The Treasurer shall have the custody of the Corporation's funds, and shall keep or cause to be kept correct and complete books and records of account. The Treasurer will make all books and records available to any Director upon request. The Treasurer shall prepare and certify all financial reports of the Corporation, or cause the same to be prepared and certified by a firm of certified public accountants, and in general shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board.

Additionally, all of the Officers (*provided that* they are also Directors) shall be members of the Executive Committee pursuant to Section 4.8(b).

Section 5.3. Removals. Any Officer may be removed with or without cause by a majority vote of the Board; *provided, however*, for the avoidance of doubt, such removal shall not cause the removal of such person's position as a Director, if such person is a Director. The removed Officer may be replaced by a majority vote of the Board.

ARTICLE VI

AMENDMENTS

These Bylaws may be amended by the Board, *provided that* written notice of the amendment has been sent to each voting member of the Corporation with conspicuous notification in the notification for the subsequent Annual Meeting of Members. Bylaw amendments may be repealed at an Annual Meeting of Members by those members entitled to vote at the record date.

If any Bylaw regulating an impending election of Directors is adopted, amended, or repealed by the Board, there shall be set forth in the notice of the next Annual Meeting of Members, the Bylaw so adopted, amended, or repealed, together with a concise statement of the changes made.

ARTICLE VII

MISCELLANEOUS

Section 7.1. Fiscal Year. The fiscal year of the Corporation shall be July 1st through June 30th.

Section 7.2. Checks. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate.

Section 7.3. Waiver of Notice. Whenever any notice is required to be given under the provisions of the laws of the State of New York, the Certificate of Incorporation, or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE VIII

INDEMNIFICATION

The Corporation shall, to the fullest extent permitted by law, purchase and maintain insurance to indemnify its Directors or Officers and indemnify and advance expenses to each individual made, or threatened to be made, a party to any action by reason of the fact that such individual, or his or her testator, is or was a Director or Officer of the Corporation or served any other corporation or entity at the request of the Corporation. No indemnification may be made to or on behalf of any such person if (a) his or her acts were committed in bad faith or were the result of his or her active and deliberate dishonesty and were material to such action or proceeding or (b) he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled in the transaction or matter in which indemnification is sought.

ARTICLE IX

INVESTMENTS

Section 9.1. Investments and Proxies. The Board shall have the power to make investments of the funds of the Corporation and to change the same and may sell, from time to time, any part of the securities of the Corporation or any rights or privileges that may accrue thereon.

Section 9.2. Transfer and Assignment. The Board may authorize any Officer, Director or other person or persons to execute such form of transfer or assignment as may be customary or necessary to constitute a transfer of bonds or other securities in the name of or belonging to the Corporation. A corporation or person transferring any such bonds or other securities pursuant to a form of transfer or assignment so executed shall be fully protected and shall not have any duty to inquire whether or not the Board has taken action in respect thereof.

Section 9.3. Loans. The Corporation will not enter into any loans without the approval of the Board.

ARTICLE X

DEFINITIONS

Section 10.1. Affiliate. An affiliate of the Corporation is a person or entity that is directly or indirectly through one or more intermediaries, controlled by, in control of, or under common control with the Corporation.

Section 10.2. Financial Interest. A person has a Financial Interest if such person would receive an economic benefit, directly or indirectly, from any transaction, agreement, compensation agreement, including direct or indirect remuneration as well as gifts or favors that are not insubstantial or other arrangement involving the Corporation.

Section 10.3. Independent Director. A member of the Board who:

(a) Has not been an employee or Key Person of the Corporation or an Affiliate of the Corporation within the last three (3) years;

(b) Does not have a Relative who has been a Key Person of the Corporation or an Affiliate of the Corporation within the last three (3) years;

(c) Has not received and does not have a Relative who has received more than \$10,000 in compensation directly from the Corporation or an Affiliate of the Corporation in any of the last three years (not including reasonable compensation or reimbursement for services as a Director, as set by the Corporation);

(d) Does not have a substantial Financial Interest in and is not an employee of, and does not have a Relative who has a substantial Financial Interest in or is an Officer (as defined below) of, any entity that has provided payments, property or services to, or received payments, property or services from, the Corporation or an Affiliate of the Corporation in excess of the following, as applicable: (i) the lesser of \$10,000 or 2% of the entity's consolidated gross revenue in any of the last three fiscal years if such consolidated gross revenue was less than \$500,000; (ii) \$25,000 if the entity's consolidated gross revenue in any of the last three fiscal years was \$500,000 or more but less than \$10,000,000; or (iii) \$100,000 if the entity's consolidated gross revenue in any of the last three fiscal years was \$10,000,000 or more (for the purposes of this subsection (d), "payment" does not include charitable contributions, dues or fees paid to the Corporation for services which the Corporation performs as part of its nonprofit purposes, or payments made by the Corporation at fixed or non-negotiable rates or amounts for services received; *provided, however*, that such services by and to the Corporation are available to individual members of the public on the same terms and such services received by the Corporation are not available from another source);

(e) Is not and does not have a Relative who is a current owner, whether wholly or partially, director, officer or employee of the Corporation's outside auditor or who has worked on the Corporation's audit at any time during the past three years;

(f) Is not in an employment relationship under control or direction of any Related Party and does not receive payments subject to approval of a Related Party; and

(g) Does not approve a transaction providing economic benefits to any Related Party who in turn has approved or will approve a transaction providing economic benefits to the Director.

Section 10.4. Key Person. A Key Person is a person, other than a Director or Officer, who:

(a) has responsibilities, or exercises powers or influence over the Corporation as a whole similar to the responsibilities, powers, or influence of directors and 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.

Section 10.5. Related Parties. Persons who may be considered a Related Party of the Corporation or an Affiliate of the Corporation include:

(a) Directors, Officers, or Key Persons of the Corporation or an Affiliate of the Corporation;

(b) Relatives of Directors, Officers, or Key Persons;

(c) any entity in which a person in (a) or (b) above in this Section 10.5 has a 35% or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of 5%;

(d) Founders of the Corporation;

(e) Substantial contributors to the Corporation (within the current fiscal year or the past five fiscal years);

(f) Persons owning a controlling interest (through votes or value) in the Corporation;
and

(g) Any non-stock entity controlled by one or more Key Persons.

Section 10.6. Relative. A Relative is a spouse, ancestor, child (whether natural or adopted), grandchild, great grandchild, sibling (whether whole or half-blood), or spouse of a child (whether natural or adopted), grandchild, great grandchild or sibling (whether whole or half-blood), or a domestic partner as defined in section 2994-A of the New York Public Health Law.