BYLAWS
OF
INDIANA RECYCLING COALITION, INC.

ARTICLE I

Name

The name of the corporation is Indiana Recycling Coalition, Inc. (“Corporation”).

ARTICLE II

Fiscal Year

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December of each year.

ARTICLE III

Members

The Corporation shall have no members.

ARTICLE IV

Board of Directors

Section 1  Number, Election and Term of Office. The affairs of the Corporation shall be managed by the Board of Directors. The number of directors of the Corporation shall be at least twelve (12) and no more than twenty-four (24) members, unless changed by either a resolution adopted by a majority of the members of the Board of Directors or changed by amendment of this Article IV, Section 1. In the absence of a contrary resolution, the Board of Directors shall have twelve (12) members. The Board of Directors shall determine the qualifications for membership on the Board of Directors, and the Board of Directors shall have the exclusive authority to determine whether a proposed individual or a member of the Board of Directors satisfies the qualifications.

Representation on the Board of Directors shall come from four (4) broadly defined organizational sectors. The public interest sector includes, but is not limited to, representatives from environmental advocacy groups, citizen groups, and nonprofit 501(c)(3) organizations. The government sector includes, but is not limited to, representatives from state agencies, state and local elected officials, local solid waste management agencies, local health departments, and government-organized organizations. The private sector includes, but is not limited to, representatives from manufacturers, recyclers, businesses, trade associations, and non-profit corporations, other than 501(c)(3) organizations, organized by the private sector. The at-large
sector includes, but is not limited to, representatives that the Directors believe will represent the
general public and individual supporters of the Corporation. The Board of Directors may modify
the descriptions for each of the organizational sectors and may increase or decrease the number
of designated sectors.

With the exception of the director positions reserved for the President, Vice President,
Treasurer, and Secretary, the term of office of each director shall be for a period of three (3)
years or until his or her successor is duly elected and qualified or until their earlier resignation,
death or removal from office. The directors shall be elected by a majority vote of the Board of
Directors as then is constituted at the annual meeting of the Board of Directors, or, if not so
elected, at a special meeting of the Board of Directors called for that purpose by the President or
any two (2) directors. A director may serve up to four (4) consecutive full terms and then must
sit out for at least one (1) year or such period as the Board of Directors deems reasonable before
running for re-election. The requirement to sit out after serving four (4) consecutive full terms
may be waived by a two-thirds (2/3) vote of the members of the Board of Directors.

The Board of Directors shall establish a staggering of terms for its members so that new
or re-elected members from each organizational sector are elected each year.

No decrease in the number of directors shall have the effect of shortening the term of any
incumbent director.

**Section 2  Responsibilities of Board of Directors Members.** The responsibility of
individual members of the Board of Directors includes:

(a) Attend a designated minimum number/percentage of Board meetings per year (as
outlined in the Board governance procedure). A Board member who does not
meet the minimum attendance requirement may be asked to resign from the Board
and not run for re-election until sitting out one year.

(b) Keep current and informed of Corporation-related issues to responsibly
participate in Board of Directors decisions.

(c) Chair or actively participate in at least one committee or task force.

(d) Serve the Corporation by assisting at Corporation sponsored or co-sponsored
functions.

(e) Appropriately represent the Corporation.

(f) Raise funds for the Corporation. This includes making personal contributions and
assisting with securing donations. The Corporation may maintain a policy that
outlines a minimum financial responsibility for each Director.

**Section 3  Vacancies.** Any vacancy occurring on the Board of Directors caused by
an increase in the number of directors by amendment of the Articles of Incorporation or these
Bylaws, action of the Board of Directors, or by resignation, removal, death or otherwise, shall be
filled until the next annual meeting of the Board of Directors by a vote of a majority of the entire remaining members of the Board of Directors.

Section 4  Removal of Directors. Any member of the Board of Directors may be removed, with or without cause, by the vote of a majority of the directors then in office.

Section 5  Resignations. A director may resign at any time by giving written notice to the President or the Board of Directors. Any such resignation shall take effect upon receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 6  Regularly Scheduled Meetings.

(a)  Annual Meeting. The annual meeting of the Board of Directors for the election of directors and officers and for the transaction of such other business as may properly come before the meeting shall be held in the fall during the month of November in each year (or on such other date as the Board of Directors may fix) at such time and place as the President shall determine and cause to be communicated to the directors by the Secretary. Failure to hold an annual meeting during such month shall not work any forfeiture or dissolution of the Corporation and shall not affect otherwise valid corporate acts.

(b)  Regular Meetings. Regular meetings of the Board of Directors shall be held on dates and times as the Board of Directors may fix. Such regular meetings may be held without notice or upon such notice as may be fixed by the Board of Directors. The annual meeting of the Board of Directors shall be held in place of one of such regular meetings.

(c)  Location. Unless otherwise determined by the Board of Directors, all meetings of the Board of Directors shall be held at the office of the Corporation or at some other location as the President shall determine and cause to be communicated to the directors by the President’s designee.

Section 7  Special Meetings. Special meetings of the Board of Directors may be called by the President or two (2) of the directors then in office. The location of any special meeting shall be determined by the person(s) calling such meeting, but such location must be at the office of the Corporation, or as the President shall determine and cause to be communicated to the directors by the Secretary.

Section 8  Notice. Unless the Act requires a longer notice period, notice of the time and place of the annual meeting, regular meetings and any special meeting of the Board of Directors shall be served upon each director at the director’s usual place of business or residence at least forty-eight (48) hours prior to the meeting. Notice may be given by telephone, mail, wire or wireless transmission (including “e-mail” and “fax” transmissions) or personal delivery. Directors, in lieu of such notice, may sign a written waiver of notice either before, during or after the meeting. The waiver must be filed with the minutes or the records of the Corporation. Attendance by a director in person at any such meeting of the Board of Directors shall constitute
a waiver of notice unless the director at the beginning of the meeting or promptly upon the director’s arrival objects to holding the meeting or transacting business at the meeting and does not vote for or assent to action taken at the meeting.

Section 9 Quorum. A majority of the actual number of directors elected and qualified, from time to time, shall be necessary to constitute a quorum for the transaction of any business. The act of a majority of the directors present at the meeting, at which a quorum is present, shall be the act of the Board of Directors, unless the act of a greater number is required by the Act, the Articles of Incorporation, or these Bylaws.

Section 10 Consent Action by Directors. 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 (including email communication) to such action is signed by all directors or members 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 such committee. Action taken under this Section 9 is effective when the last director or committee member signs the consent, unless the consent specifies a different prior or subsequent effective date.

Section 11 Meeting Participation by Conference Telephone. Any or all of the Board of Directors or of a committee designated by the Board of Directors may participate in a meeting of the Board of Directors or committee by means of a conference telephone, video conference or similar communications equipment by which all persons participating in the meeting can communicate with each other, and participation in this manner constitute presence in person at the meeting.

ARTICLE V

Committees

Section 1 Committees. The Board of Directors may create one (1) or more committees to assist it in carrying out any of the purposes of the Corporation, define the responsibilities of such committee or committees, delegate to such committee or committees powers as the Board of Directors determines to be appropriate and appoint directors and/or non-directors to serve on each committee in accordance with this Article V.

Section 2 Executive Committee.

(a) Duties. The Executive Committee shall have power to transact all necessary business and supervise the Corporation between meetings of the Board of Directors, which shall include the power to enter into contracts and execute written agreements in the ordinary course of the Corporation’s business and any duties and powers assigned by the Board. The Executive Committee shall report its actions to the Board of Directors at its next scheduled meeting.

(b) Membership. The Executive Committee shall consist of at least five (5) members. Members of the Executive Committee must be directors (or former directors) of the Corporation, with the President, Vice President, Treasurer and Secretary of the
Corporation serving as ex-officio members of the Executive Committee, plus any additional members as determined by the President. Each member of the Executive Committee shall serve for a period of two (2) years and for such period until their successor shall have been duly chosen and qualified, or until such member of the Executive Committee’s death, or until such member of the Executive Committee shall resign, or until such member of Executive Committee shall have been removed in the manner hereinafter provided.

(c) Limitations. The Executive Committee shall have and exercise all of the authority of the Board in the management and affairs of the Corporation except for the following powers, authority, rights and duties:

(i) To approve the budget of the Corporation;

(ii) To remove the Executive Director of the Corporation;

(iii) Authorize distribution of the Corporation’s assets;

(iv) Approve the (i) dissolution, (ii) merger, (iii) sale, (iv) pledge, or (v) transfer of all, or substantially all, of the Corporation’s assets;

(v) Elect, appoint or remove directors or fill vacancies on the Board or on a committee;

(vi) Elect, appoint or remove officers or fill vacant offices; or

(vii) Adopt, amend, or repeal the Corporation’s Articles of Incorporation or the Bylaws.

Section 3 Advisory Board.

(a) Duties. An Advisory Board may be established by the Board of Directors for the benefit of the Corporation and the Board of Directors. Membership on the Advisory Board shall be a non-voting position separate and distinct from the Board of Directors and shall have those duties as determined by the Board of Directors.

(b) Membership. The Advisory Board shall consist of those individuals as determined in accordance with resolutions of the Board of Directors. A member of the Board of Directors may also be selected to serve on the Advisory Board.
ARTICLE VI

Officers

Section 1  Principal Officers.  The principal officers of the Corporation shall be a President, Executive Director, a Vice President, a Treasurer and a Secretary.  The Corporation may also have such subordinate officers as may be appointed in accordance with the provisions of these Bylaws.  Any of the offices may be held by the same person.

Section 2  Election and Term of Office.  The principal officers of the Corporation shall be chosen biannually at the annual meeting of the Board of Directors in even-numbered calendar years by a vote of a majority of the directors then in office.  Each officer shall hold office for a period ending at the next even-numbered calendar year annual meeting of the Board of Directors and until such officer’s successor shall have been duly chosen and qualified, or until such officer’s death, or until such officer shall resign, or until such officer shall have been removed in the manner hereinafter provided.

Section 3  Removal.  Any principal officer may be removed, either with or without cause, at any time, by action approved at a meeting of the Board of Directors by a majority of the directors then entitled to vote.

Section 4  Subordinate Officers.  In addition to the principal officers enumerated in Article VI, Section 1, the Corporation may have one or more Vice Presidents, Assistant Treasurers, Assistant Secretaries and such other officers, agents and employees as the Board of Directors may deem necessary and as it shall select, each of whom (a) shall hold office for such period as the Board of Directors shall determine, (b) may be removed with or without cause, and (c) shall have such authority and perform such duties as the Board of Directors may from time to time determine.  The Board of Directors may delegate to any principal officer the power to appoint and to remove any such subordinate officers, agents or employees.

Section 5  Resignations.  Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary.  Any such resignation shall take effect upon receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 6  Vacancies.  Any vacancy in any office may be filled by the Board of Directors at any regular or special meeting of the Board.

Section 7  President.  The President shall be the president of the Board of Directors and shall preside at all meetings of the Board of Directors.  Subject to the control and direction of the Board of Directors, the President may enter into any agreement and may execute and deliver any agreement, instrument or document in the name and on behalf of the Corporation.  In general, the President shall perform all duties and have all the powers incident to the office of President, as herein defined, and all such other duties and powers as, from time to time, may be assigned to the President by the Board of Directors, which includes:

(a)  Respond to requests for information as appropriate
(b) Lead Board of Directors meetings
(c) Lead annual meeting
(d) Review and approve in writing, including but not limited to via email or other electronic means, contracts for signature by the Executive Director of the Corporation
(e) Review and approve Annual Report
(f) Delegate tasks as appropriate
(g) Coordinate with executive committee and Executive Director task forces/special projects/standing committees
(h) Chair executive committee

**Section 8 Executive Director.** The Executive Director shall be the chief executive officer and shall oversee the Corporation and as such shall have such supervision of the operational affairs of the Corporation, subject to the control of the Board of Directors. Subject to the control and direction of the Board of Directors, the Executive Director may enter into any agreement and may execute and deliver any agreement, instrument or document in the name and on behalf of the Corporation. In general, the Executive Director shall perform all duties and have all the powers incident to the office of Executive Director, as herein defined, and all such other duties and powers as, from time to time, may be assigned to the Executive Director by the Board of Directors. The Executive Director serves as a non-voting member of the Executive Committee, works with the Treasurer to develop an annual budget, and presents regular financial reports to the Board of Directors. The Executive Director may initiate and approve non-budgeted expenditures of up to $2,500 without Board of Directors or Executive Committee approval.

**Section 9 Vice President.** The Vice President shall serve on the Executive Committee, fulfill the duties of the President when the President is unavailable, and prepare to ascend to the Presidency.

**Section 10 Treasurer.** The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Corporation and shall deposit all such funds in the name of the Corporation in such banks or other depositories as shall be selected by the Board of Directors. The Treasurer shall upon request exhibit at all reasonable times the books of account and records to any of the directors of the Corporation during business hours at the office of the Corporation where such books and records shall be kept; shall render upon request by the Board of Directors a statement of the condition of the Corporation at any meeting of the Board of Directors; shall receive, and give receipt for, monies due and payable to the Corporation from any source whatsoever; and, in general, shall perform all duties as from time to time may be assigned by the Executive Director or the Board of Directors. The Treasurer shall give such bond, if any, for the faithful discharge of his or her duties as the Board of Directors may require.
Section 11 Secretary. The Secretary shall keep or cause to be kept in the books provided for that purpose the minutes of the meetings of the Board of Directors; shall duly give and serve all notices required to be given in accordance with the provisions of these Bylaws and by the Act; shall be custodian of the records of the Corporation and attest to all documents, the execution of which on behalf of the Corporation under the Secretary’s attestation is duly authorized in accordance with the provisions of these Bylaws; and, in general, shall perform all duties incident to the office of Secretary and such other duties as may, from time to time, be assigned by the Executive Director or the Board of Directors.

Section 12 Corporation’s Voting Memberships and Securities. Unless otherwise ordered by the Board of Directors, and subject to the direction of the Board of Directors, the Executive Director and the Secretary, and each of them, are appointed attorneys and agents of the Corporation, and shall have full power and authority in the name and on behalf of the Corporation, to attend and to act at, and to vote all memberships and all stock or other securities entitled to be voted at, any meetings of members or security holders of such foundations (whether for-profit or non-profit) or associations in which the Corporation may hold memberships or securities, in person or by proxy, as a member, stockholder or otherwise, and at such meetings shall possess and may exercise any and all rights and powers incident to the holding of such memberships or the ownership of such securities, and which as the holder or owner thereof, the Corporation might have possessed and exercised, if present, or to consent in writing to any action by any such other foundation or association. The Board of Directors from time to time may confer like powers upon any other person or persons.

Section 13 Duties of Officers May Be Delegated. If any officer of the Corporation is absent or unable to act, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate for a period of time some or all of the functions, duties, powers and responsibilities of any officer to any other officer, or to any other agent or employee of the Corporation or any other responsible person, provided a majority of the entire Board of Directors concurs therein. Any person serving in an interim or acting position for any office shall be deemed an “officer” for purposes of these Bylaws.

ARTICLE VII

Conflict of Interest Policy

Section 1 Purpose. The purpose of the conflict of interest policy is to protect the Corporation’s interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible Excess Benefit Transaction (as that term is defined below). This policy is intended to supplement, but not replace, any applicable state and Federal laws governing conflict of interest applicable to non-profit and charitable organizations.

Section 2 Definitions. For purpose of this Article VII, the following terms shall have the following meanings:

(a) “Compensation” shall mean direct or indirect remuneration as well as gifts or favors that are not insubstantial.
(b) “Excess Benefit Transaction” shall mean any transaction or arrangement in which an economic benefit is provided by the Corporation, directly or indirectly, to or for the use of any Interested Person (including members of his or her family and any entity which is thirty-five percent (35%) owned or controlled by such Interested Person) if the value of the economic benefit provided exceeds the value of the consideration (including the performance of services) received for providing such benefit.

(c) “Financial Interest” shall mean any person who has, directly or indirectly, through business, investment, or family relationship, any of the following:

(i) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement; or

(ii) A Compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or

(iii) A potential ownership or investment interest in, or Compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

A Financial Interest is not necessarily a conflict of interest. Under Article VII, Section 4, a person who has a Financial Interest may have a conflict of interest only if the appropriate Board of Directors or committee decides that a conflict of interest exists.

(d) “Interested Person” shall mean any director, officer, or member of a committee (with powers delegated from the Board of Directors) who has a direct or indirect Financial Interest. If a person is an Interested Person with respect to any entity in the corporate organization of which the Corporation is a part, he or she is an Interested Person with respect to all entities in that system.

Section 3  Duty to Disclose. In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence and nature of his or her Financial Interest to the directors and members of committees with powers delegated from the Board of Directors considering the proposed transaction or arrangement.

Section 4  Determining Whether a Conflict of Interest Exists. After disclosure of the Financial Interest and all material facts, and after any discussion with the Interested Person, the Interested Person shall leave the Board of Directors or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board of Directors or committee members shall decide if a conflict of interest exists.

Section 5  Procedures for Addressing the Conflict of Interest.

(a) An Interested Person may make a presentation at the Board of Directors or committee meeting, but after the presentation, the Interested Person shall leave.
the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(b) The President or Board of Directors or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board of Directors or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation’s best interest, for its own benefit, and whether the transaction or arrangement is fair and reasonable to the Corporation. In conformity with the above determination the Board of Directors or committee shall make its decision as to whether to enter into the transaction or arrangement.

Section 6 Violations of the Conflict of Interest Policy

(a) If the Board of Directors or committee has reasonable cause to believe that a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the member’s response and after making such further investigation as may be warranted by the circumstances, the Board of Directors or committee determines that the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 7 Records of Proceedings. The minutes of the Board of Directors or committees with powers delegated from the Board of Directors shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the Board of Director’s or committee’s decision as to whether a conflict of interest in fact existed; and

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.
Section 8 Compensation.

(a) A voting member of the Board of Directors who receives Compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member’s Compensation and/or employment agreement.

(b) A voting member of any committee whose jurisdiction includes Compensation matters and who receives Compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member’s Compensation.

(c) No voting member of the Board of Directors or any committee whose jurisdiction includes Compensation matters and who receives Compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing any information to any committee regarding Compensation.

Section 9 Annual Statements. Each director, officer, and member of a committee with powers delegated from the Board of Directors shall annually sign a statement which affirms that such person:

(a) Has received a copy of the conflicts of interest policy;

(b) Has read and understands the policy;

(c) Has agreed to comply with the policy; and

(d) Understands that the Corporation is a charitable organization and that in order to maintain its Federal tax exemption it must engage primarily in activities that accomplish one (1) or more of its tax-exempt purposes.

Section 10 Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(a) Whether Compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm’s length bargaining; and

(b) Whether partnerships, joint ventures, and arrangements with management organizations conform to written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further the Corporation’s charitable purposes and do not result in inurement, impermissible private benefit or in an Excess Benefit Transaction.

Section 11 Use of Outside Experts. When conducting the periodic reviews provided for in this Article VII, the Corporation may, but need not, use outside advisors. If outside
experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

ARTICLE VIII

Indemnification

Section 1 Definitions. For purposes of this Article, the following terms shall have the following meanings:

(a) “Liabilities” and “Expenses” shall mean monetary obligations incurred by or on behalf of a director or officer in connection with the investigation, defense or appeal of a Proceeding or in satisfying a claim thereunder and shall include, but shall not be limited to, attorneys’ fees, paralegal fees, court costs, filing fees, fees and costs incurred in arbitration, mediation or other forms of alternative dispute resolution, costs of investigations, experts (including, without limitation, accounting, criminal and forensic experts) and disbursements, amounts of judgments, fines or penalties, excise taxes assessed with respect to an employee benefit plan, and amounts paid in settlement by or on behalf of a director or officer.

(b) “Other Enterprise” shall mean any corporation, partnership, limited liability company, limited liability partnership, joint venture, trust, employee benefit plan or other enterprises, whether for profit or not, for which a director or officer is or was serving, at the request of the Corporation, as a director, officer, member, manager, partner, trustee, employee or agent. The phrase “at the request of the Corporation” shall include a request made by the Board of Directors or by action of any corporate officer to any director or other officer of the Corporation.

(c) “Proceeding” shall mean any claim, action, suit or proceeding (whether brought against, by or in the right of the Corporation or Other Enterprise or otherwise), civil, criminal, administrative or investigative, whether formal or informal, including arbitration, mediation or other forms of alternative dispute resolution and whether actual or threatened or in connection with an appeal relating thereto, in which a director or officer may become involved, as a party or otherwise, (i) by reason of being or having been a director or officer of the Corporation (and, if applicable, an employee or agent of the Corporation) or a director, officer, member, manager, partner, trustee, employee, member, or agent of an Other Enterprise or arising out of his or her status as such, or (ii) by reason of any past or future action taken or not taken by a director or officer in any such capacity, whether or not he or she continues to be such at the time he or she incurs Liabilities and Expenses under the Proceeding.

(d) “Standard of Conduct” shall mean that a director or officer, based on facts then known to the director or officer, discharged the duties as a director or officer, including duties as a member of a committee, in good faith in what he or she reasonably believed to be in or not opposed to the best interests of the Corporation or Other Enterprise, as the case may be, and, in addition, in any criminal Proceeding had
reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe that his or her conduct was unlawful. The termination of any Proceeding, by judgment, order, settlement (whether with or without court approval), consent decree, or conviction or upon a plea of guilty, shall not create a presumption that the director or officer did not meet the Standard of Conduct.

Section 2 Indemnification. If a director or officer is made a party to or threatened to be made a party to, or is involved as a witness or otherwise in any Proceeding, the Corporation shall indemnify the director or officer against Liabilities and Expenses incurred by him or her in connection with such Proceeding in the following circumstances:

(a) If a director or officer has been wholly successful on the merits or otherwise with respect to any such Proceeding, he or she shall be entitled to indemnification for Liabilities and Expenses as a matter of right. If a Proceeding is terminated against the director or officer by consent decree or upon a plea of nolo contendere, or its equivalent, the director or officer shall not be deemed to have been “wholly successful” with respect to such Proceeding; or

(b) In all other situations, a director or officer shall be entitled to indemnification for Liabilities and Expenses as a matter of right unless (i) the director or officer has breached or failed to perform his or her duties with respect to the Corporation or Other Enterprise as a director or officer in compliance with the Standard of Conduct and (ii) with respect to any action or failure to act by the director or officer which is at issue in such Proceeding, such action or failure to act constituted willful misconduct or recklessness. To be entitled to indemnification pursuant to this Section 2, the director or officer must notify the Corporation of the commencement of the Proceeding in accordance with Section 5 and request indemnification. A review of the request for indemnification and the facts and circumstances underlying the Proceeding shall be made in accordance with one of the procedures described below; and the director or officer shall be entitled to indemnification as a matter of right unless, in accordance with such procedure, it is determined beyond a reasonable doubt that (i) the director or officer breached or failed to perform the duties of the office in compliance with the Standard of Conduct, and (ii) the breach or failure to perform constituted willful misconduct or recklessness. Any one of the following procedures may be used to make the review and determination of a director’s or officer’s request for indemnification under this Section 2(b):

(A) by the Board of Directors by a majority vote of a quorum consisting of directors who are not parties to, or who have been wholly successful with respect to, such Proceeding;

(B) if a quorum cannot be obtained under (A) above, by a majority vote of a committee duly designated by the Board of Directors (in the designation of which, directors who are parties to such Proceeding may participate), consisting solely of two or more directors who are not parties to, or who have been wholly successful with respect to, such Proceeding;
(C) by independent legal counsel selected by a majority vote of the full Board of Directors (in which selection, directors who are parties to such Proceeding may participate) and which may be outside counsel regularly employed by the Corporation; or

(D) by a committee consisting of three (3) or more disinterested persons selected by a majority vote of the full Board of Directors (in which selection, directors who are parties to such Proceeding may participate).

Any determination made in accordance with the above procedures shall be binding on the Corporation and the director or officer.

(c) If several claims, issues or matters of action are involved, a director or officer may be entitled to indemnification as to the some matters even though he or she is not entitled to indemnification as to other matters.

(d) The indemnification herein provided shall be applicable to Proceedings made or commenced after the adoption of this Article, whether arising from acts or omissions to act which occurred before or after the adoption of this Article.

Section 3 Prepaid Liabilities and Expenses. The Liabilities and Expenses which are incurred or are payable by a director or officer in connection with any Proceeding shall be paid by the Corporation in advance, with the understanding and agreement between such director or officer and the Corporation, that, in the event it shall ultimately be determined as provided herein that the director or officer was not entitled to be indemnified, or was not entitled to be fully indemnified, the director or officer shall repay to the Corporation such amount, or the appropriate portion thereof, so paid or advanced.

Section 4 Exceptions to Indemnification. Notwithstanding any other provisions of this Section to the contrary, the Corporation shall not indemnify a director or officer:

(a) for any Liabilities and Expenses for which payment is actually made to or on behalf of a director or officer under a valid and collectible insurance policy, except in respect of any excess beyond the amount of payment under such insurance; or

(b) for any Liabilities or Expenses incurred in a suit or claim against the director or officer arising out of or based upon actions attributable to the director or officer in which the director or officer gained any personal profit or advantage to which he or she was not legally entitled.

Section 5 Notification and Defense of Proceeding. Promptly after receipt by a director or officer of notice of the commencement of any Proceeding, the director or officer will, if a request for indemnification in respect thereof is to be made against the Corporation under this Article, notify the Corporation of the commencement thereof; but the failure to so notify the Corporation will not relieve it from any obligation which it may have to the director or officer.
under this Article or otherwise. With respect to any such Proceeding as to which the director or officer notifies the Corporation of the commencement thereof:

(a) the Corporation will be entitled to participate therein at its own expense; and

(b) except as otherwise provided below, to the extent that it may so desire, the Corporation, jointly with any other indemnifying party similarly notified, will be entitled to assume the defense thereof, with counsel reasonably satisfactory to the director or officer. After notice from the Corporation to the director or officer of its election to assume the defense of the director or officer in the Proceeding, the Corporation will not be liable to the director or officer under this Article for any legal or other Expenses subsequently incurred by the director or officer in connection with the defense thereof other than reasonable costs of investigation or as otherwise provided below. The director or officer shall have the right to employ counsel in such Proceeding, but the Expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of the director or officer unless:

(A) the employment of counsel by the director or officer has been authorized by the Corporation;

(B) the director or officer shall have reasonably concluded that there may be a conflict of interest between the Corporation and the director or officer in the conduct of defense of such Proceeding; or

(C) the Corporation shall not in fact have employed counsel to assume the defense of such Proceeding;

in each of which cases the Expenses of counsel employed by the director or officer shall be paid by the Corporation. The Corporation shall not be entitled to assume the defense of any Proceeding brought by the Corporation or as to which the director or officer shall have made the conclusion provided for in (B) above.

(c) The Corporation shall not be liable to indemnify a director or officer under this Article for any amounts paid in settlement of any Proceeding without the Corporation’s prior written consent. The Corporation shall not settle any action or claim in any manner which would impose any penalty or limitation on a director or officer without the director or officer’s prior written consent. Neither the Corporation nor a director or officer will unreasonably withhold consent to any proposed settlement.

Section 6 Enforcement. Any indemnification under this Article VIII shall be made promptly upon the director or officer being wholly successful on the merits or otherwise with respect to any Proceeding or upon the determination in accordance with Section 2(b) of this Article VIII that the director or officer is entitled to indemnification. Any advancement of Expenses under this Article VIII shall be made promptly after receipt by the Corporation of a written request from the person seeking advancement of Expenses including such person’s undertaking to repay all amounts so advanced (as required by Section 3 of this Article VIII).
Any right of a director or officer to indemnification or advancement of Expenses as granted by this Article may be enforceable by such director or officer in any court of competent jurisdiction if the Corporation denies such request, in whole or in part, or if no disposition thereof is made within thirty (30) days after receipt by the Corporation of request therefor.

Section 7 Other Rights and Remedies. The rights of indemnification provided under this Article are not exhaustive and shall be in addition to any rights to which a director or officer may otherwise be entitled by contract or as a matter of law. Irrespective of the provisions of this Article, the Corporation may, at any time and from time to time, indemnify directors, officers, employees and other persons to the full extent permitted by the provisions of the Act, or any successor law, as then in effect, whether with regard to past or future matters.

Section 8 Continuation of Indemnity. All obligations of the Corporation under this Article shall survive the termination of a director’s or officer’s service in any capacity covered by this Article.

Section 9 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was or has agreed to become a director or officer or other person or any person who is or was serving or has agreed to serve at the request of the Corporation as a director, officer, member, manager, partner, trustee or agent of an Other Enterprise against any liability asserted against such person and incurred by such person in any capacity or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of applicable statutes, this Article or otherwise.

Section 10 Contractual Rights and Applicability. It is the intent of this Article VIII to empower the Corporation to provide indemnification and advancement of Expenses to the fullest extent allowed by law. Except as otherwise expressly provided herein, indemnification shall be provided without regard to the legal or equitable theory of the Proceeding, including but not limited to criminal claims, conspiracy claims, joint, several, comparative or sole negligence, breach of contract or warranty, strict liability, breach of fiduciary duty, mismanagement, corporate waste, or violation of federal or state securities law or any other law, regulation or policy. The right to be indemnified or be reimbursed or advanced Expenses pursuant hereto (a) is a contract right based upon good and valuable consideration, pursuant to which the person entitled thereto may bring suit as if the provisions thereof were set forth in a separate written contract between the person and the Corporation, (b) is intended to be retroactive and shall be available with respect to events occurring prior to the adoption hereof, (c) shall continue to exist after the rescission or restrictive modification hereof with respect to events occurring prior thereto, and (d) shall inure to the benefit of the heirs and personal representatives of any present or former director, or officer.

If any portion of this Article VIII shall be invalidated on any ground by any court of competent jurisdiction, or in any arbitration proceeding, then the Corporation shall nevertheless indemnify each person entitled to indemnification or advancement of Expenses under this Article VIII as to all Liabilities and Expenses actually and reasonably incurred or suffered by such person and for which indemnification is available to such person pursuant to this Article VIII to
the full extent permitted by any applicable portion of this Article VIII that shall not have been invalidated and to the fullest extent permitted by applicable law.

**ARTICLE IX**

**Amendments**

The Corporation reserves the right to make, amend, alter, change or repeal any provisions contained in the Bylaws of the Corporation or in any amendment thereto, by a two-thirds (2/3) vote of the members of the Board of Directors; provided, however, that such power shall not authorize any amendment, alteration, change or repeal which would have the effect of disqualifying the Corporation as a tax-exempt organization under Section 501(c)(3) of the Code or would have the effect of disqualifying contributions to the Corporation for a deduction under Section 170(c)(2), Section 2055(a)(2) or Section 2522 of the Code.