



MARYLAND ORCHID SOCIETY, INC.

AMENDED AND RESTATED BY-LAWS

[WITH 2006, 2013, 2015, AND 2016 AMENDMENTS]

Article I - Members

Section 1. Annual Meeting. The Society shall hold an annual meeting of its members to transact any business within its powers at its monthly meeting in June of each year or at such other time on such other day falling on or before the fortieth (40th) day thereafter as shall be set by the Board of Trustees. Except as these by-laws, the articles of incorporation, or statute provides otherwise, any business may be considered at an annual meeting without the purpose of the meeting having been specified in the notice. Failure to hold an annual meeting does not invalidate the Society's existence or affect any otherwise valid corporate acts.

Section 2. Monthly Meetings. The monthly meetings of the Society shall be held on the third Thursday in each Month, September through June, at such time and in such place as shall be designated by the Board of Trustees. Monthly meetings shall be subject to cancellation or re-scheduling in times of inclement weather or other exigent circumstances by the Board of Trustees or by the President in accordance with policies set by the Board of Trustees.

Section 3. Special Meetings. Special meetings of the Society may be called at any time by the President or a majority of the Board of Trustees and shall be called forthwith by the Board of Trustees upon the request in writing of 25 members stating the purpose for which such special meeting is to be called, with such special meeting to occur at the time and place designated by the Board of Trustees. Notice of each special meeting shall be given by the Secretary to the members at least fifteen (15) days prior to the date set for such meeting. Such notice shall state the time and place of such meeting and state briefly the purpose or purposes for which it is called.

Section 4. Quorum. The quorum for transaction of any business at any meeting of members shall be twenty-five (25) members. If less than a quorum is present, the meeting may proceed with any activities not requiring a vote of members, and the meeting may be adjourned from time

to time by a majority of the members present without any notice other than an announcement at the meeting, until a quorum shall attend. At any adjourned meeting at which a quorum shall attend, any business may be transacted that might have been transacted if the meeting had been held as originally called.

Section 5. Members and Voting. The voting members of the Society for any matter coming before the Society shall consist of life members designated by the Board of Trustees in accordance with these by-laws and regular members who have paid dues in accordance with these by-laws. At all meetings of members every voting member shall be entitled to cast one vote in person, and no voting member shall be entitled to vote by proxy. Honorary members designated by the Board of Trustees shall not be entitled to vote.

Section 6. Regular Membership and Dues. There shall be no restriction upon the number of members who may belong to the Society. A person may become a regular member of the Society by making application to the Membership Chairman, or, if there is no Membership Chairmen, to the Secretary, and paying, in accordance with these by-laws, the dues set by the Board of Trustees. Annual membership shall run from September through August, and annual dues shall be due and payable by September 30 in each year. If a person who has been a regular member of the Society shall fail to pay annual membership dues by September 30, such person's membership shall continue until October 31, at which point, if such person has not paid annual dues for the current year, such person's membership shall end.

Section 7. Honorary Membership. The Board of Trustees may elect any person who is not a regular member of the Society to honorary membership in the Society upon a determination by the Board of Trustees that such person has, through service to the Society or otherwise, made an outstanding contribution to the Society and its purposes. A person designated as an honorary member shall be eligible thereafter to become regular member or a life member in accordance with these by-laws. Honorary members who have not become regular members or life members shall not be entitled to vote. No honorary member shall be required to pay annual dues to maintain such honorary membership. Honorary membership may be revoked by the Board of Trustees, by a vote of three fourths of the members of the Board of Trustees present and voting at a regular or special meeting of the Board of Trustees, upon a determination that the actions of such honorary member are so inconsistent with his or her status as an honorary member of the Society that revocation is appropriate.

Section 8. Activities at Monthly Meetings. Unless otherwise determined by the Board of Trustees, at each monthly meeting of the Society there shall be a show table for members' plants, a program, a door prize raffle, and, if sufficient member's plants are submitted for auction, an auction of members' plants, with the proceeds of such auction collected by the Treasurer and shared between the member whose plant was auctioned and the Society in proportions determined by the Board of Trustees.

Section 9. Life Membership.

(a) A voting member of the Society who has rendered long-standing and consistently superlative service (which may be ongoing) to the Society may be elected to life membership in the Society, and the life membership of any life member may be revoked, in accordance with this Section 9.

(b) Any member of the Board of Trustees may propose any voting member of the Society for life membership who has not previously been proposed for life membership during the past twenty-four (24) months by submitting to the President or the Secretary a written proposal giving the name of the proposed life member and a summary of the service of such voting member to the Society. The proposal shall be presented by the President or the Secretary, as the case may be, to the Board of Trustees at the next regular meeting of the Board of Trustees (or if the proposal is delivered to the President or the Secretary during a regular meeting of the Board of Trustees, during such regular meeting) and may not be voted on until the regular meeting of the Board of Trustees after the meeting at which it is presented by the President or the Secretary, as the case may be. In considering the proposal of any member for life membership, the Board of Trustees shall, without any independent proposal for such person being filed with the President or the Secretary, consider whether any other member of the household of such member shall also be elected as a life member. The Board of Trustees, by a vote, by secret ballot, of three fourths of the members of the Board of Trustees present and voting at a regular or special meeting of the Board of Trustees, may elect a person proposed in accordance with the foregoing, and any member of the household of such proposed person, to life membership in the Society.

(c) Any member of the Board of Trustees may propose the revocation of the life membership of any life member by presenting to the President or the Secretary a written proposal giving the name of the life member and a summary of the reasons presented by such member of the Board of Trustees as justifying such revocation. The proposal for revocation shall be presented by the President or the Secretary, as the case may be, to the Board of Trustees at the next regular meeting of the Board of Trustees (or if the proposal is delivered to the President or the Secretary during a regular meeting of the Board of Trustees, during such regular meeting), notice thereof given to the life member whose life membership is proposed to be revoked, and may not be voted on until the regular meeting of the Board of Trustees after the meeting at which it is presented by the President or the Secretary, as the case may be. The Board of Trustees, by a unanimous vote, by secret ballot, of the members of the Board of Trustees (other than, if such life member shall be a Trustee, such life member) present and voting at a regular or special meeting of the Board of Trustees, may revoke the designation of life member for any life member upon a determination that the actions of such life member are so inconsistent with his or her status as a life member of the Society that revocation is appropriate.

(d) A person who is a life member shall have all the rights and privileges, including a right to vote, of a regular member of the Society, and shall not be required to pay annual dues to maintain such life membership.

Article II - Officers

Section 1. Identity and Qualification of Officers. The officers of the Society shall consist of a President, a Vice President, a Secretary, a Treasurer, two Directors, and the immediate past President. Each officer shall be a voting member of the Society at all times during such person's term of office and failure to maintain such voting membership shall be cause for removal in accordance with these by-laws.

Section 2. Election of Officers.

(a) The President shall, prior to the meeting of the Society in the February preceding the end of his or her term in office, appoint a nominating committee, consisting of at least three members, one of whom shall be an existing officer, one of whom shall be chair of a standing committee and one of whom shall be a member of the Society who is not a member of the Board of Trustees. The nominating committee may elect its chairman. The names of the members of the nominating committee shall be published in the February newsletter or notice shall otherwise be given to the voting members of the Society during February and announced at the monthly meeting (if any) of the Society during February.

(b) The nominating committee shall report nominees (each of whom shall be a voting member of the Society) for each officer position, other than immediate past President, at the April monthly meeting (if any) of the Society following their appointment, and upon the submission of such report, shall dissolve. Such nominations shall be published in the next monthly newsletter of the Society or notice thereof shall otherwise be given to the voting members of the Society promptly after such report. Nominations from the membership at large may be made in writing by a petition signed by at least fifteen (15) voting members of the Society and delivered to the President prior to the adjournment of the monthly meeting (if any) of the Society in May following such report, or, if there is no monthly meeting in May, prior to the end of May. Nominations for all offices shall be closed at the adjournment of the May monthly meeting, or, if no monthly meeting is held in May, at the end of the last day in May.

(c) The names of all nominees for all offices (other than immediate past President) shall be published in the Society newsletter in June or notice shall otherwise be given to the voting members of the Society prior to the June monthly meeting. Election of officers (other than immediate past President) shall be by ballot at the June meeting, or, if no June meeting is held, at the next following monthly meeting, and a plurality of votes cast at the meeting shall be required for election, provided that, if there is only one nominee for any office, the Secretary shall be instructed by the President to cast a single ballot for the nominee for each such office, and such nominee shall be elected to such office upon declaration by the President.

(d) Upon election, the officers shall take office at the conclusion of the meeting at which they are elected and shall hold office until the conclusion of the second June meeting after the meeting at which they are elected or until their successors have been elected.

Section 3. Removal of Officers. If the Board of Trustees in its judgment finds that the best interests of the Society will be served, it may remove any officer of the Society at any time.

Section 4. Vacancies. Any vacancy in any office (other than the office of immediate past President), whether caused by death, resignation, or removal, may be filled by election by a majority vote of the Trustees then in office. Any person elected to fill a vacancy shall hold office for the remainder of the term of the officer being replaced.

Section 5. President. The President shall preside at all meetings of the Society and of the Board of Trustees, shall have general supervision of the affairs of the Society, and shall appoint Chairs of each standing committee and supervise their function and appoint a finance committee to review annually the financial books and records of the Society. Unless another officer is au-

thorized by the Board of Trustees to do so, the President shall sign all written contracts and other written obligations of the Society. No person shall serve more than two (2) successive full terms as President.

Section 6. Vice President. In the absence or disability of the President, the President's duties shall be performed by the Vice President. If the office of President shall become vacant, the Vice President shall perform the duties of the President until a President shall be elected. No person shall serve more than two (2) successive full terms as Vice President.

Section 7. Treasurer. In the absence or disability of the President and the Vice President, the Treasurer shall perform the duties of the President. If the office of President and the office of Vice President both become vacant, the Treasurer shall perform the duties of the President until a President shall be elected. The Treasurer shall be the chief financial officer of the Society and shall carry out, or cause to be carried out, the following: receive and deposit the Society's funds in such accounts as shall be designated by the Board of Trustees, prepare and file and tax returns required to be filed by the Society, remit any taxes payable by the Society, furnish to the Board of Trustees at each regular meeting of the Board of Trustees a written report regarding such accounts, and make available to the finance committee appointed by the President the books and records regarding such accounts for review. No person shall serve more than two (2) successive full terms as Treasurer.

Section 8. [INTENTIONALLY OMITTED]

Section 9. Secretary. In the absence or disability of the President, the Vice President, and the Treasurer, the Secretary shall perform the duties of the President. If the office of President, the office of Vice President, and the office of Treasurer all shall become vacant, the Secretary shall perform the duties of the President until a President shall be elected. The Secretary shall take and maintain minutes of the business transacted at regular and special meetings of the Society and of the Board of Trustees and shall maintain copies of all newsletters of the Society and such other papers regarding the activities of the Society as he or she shall see fit. No person shall serve more than five (5) successive full terms as Secretary.

Section 10. Directors. The Directors shall counsel the Board of Trustees and the members and Chairs of standing and special committees on the matters pertaining to the Society, the Board of Trustees, and such committees.

Article III - Board of Trustees

Section 1. Members and Duties of the Board of Trustees. The business and affairs of the Society shall be managed under the direction of its Board of Trustees. All powers of the Corporation may be exercised by or under authority of the Board of Trustees. The Board of Trustees may adopt budgets for the Society or for any committee thereof and may adopt other policies and guidelines for the conduct of the activities of the Society. The Board of Trustees shall consist of the eight (8) officers of the Society plus the chairs appointed by the President for the standing committees. Each member of the Board of Trustees shall have one vote on all matters coming before the Board of Trustees, and no member of the Board of Trustees shall vote by proxy.

Section 2. Regular Meetings. The Board of Trustees shall hold regular meetings quarterly, in January, April, July, and October of each year, at such times and places as shall be designated by the President, or in the absence of a designation by the President, by the Board of Trustees.

Section 3. Special Meetings. Special meetings of the Board of Trustees may be called at any time by the President and, in addition, shall be called forthwith by the President (with notice to the Secretary) upon the request in writing of four (4) officers stating the purpose for which such special meeting is to be called, with such special meeting to occur at the time and place designated by such four (4) officers. Notice of each special meeting shall be given by the Secretary to the Trustees at least ten (10) days prior to the date set for such meeting. Such notice shall state the time and place of such meeting and state briefly the purpose or purposes for which it is called.

Section 4. Quorum. The quorum for transaction of any business at any regular or special meeting of Trustees shall consist of (i) a majority of the officers of the Society then in office, together with (ii) one-third (1/3) of the remaining members of the Board of Trustees. If less than a quorum is present, the meeting may be adjourned from time to time by a majority of the Trustees present without any notice other than an announcement at the meeting, until a quorum shall attend. At any adjourned meeting at which a quorum shall attend, any business may be transacted that might have been transacted if the meeting had been held as originally called.

Section 5. Attendance. Any voting member of the Society shall be entitled to attend as an observer any meeting of the Board of Trustees, provided that the Board of Trustees shall have the power, by a two-thirds vote, to conduct all or a part of any meeting in executive session open only to members of the Board of Trustees.

Section 6. Meeting by Conference Telephone. Members of the Board of Trustees may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means constitutes presence in person at a meeting.

Section 7. Compensation. A Trustee may not receive any compensation or reimbursement for expenses for attendance at any annual, regular, or special meeting of the Board of Trustees or any committee.

Article IV – Committees

Section 1. Constitution of Committees. Unless otherwise determined by the Board of Trustees, the Society may have special committees in accordance with Section 3 of this Article IV and shall have the standing committees provided for in Section 2 of this Article IV. The Board of Trustees shall have the power from time to time to constitute additional standing committees with such powers and responsibilities as the Board of Trustees shall by resolution provide and to merge or amalgamate two or more standing committees into one standing committee with such powers and responsibilities as the Board of Trustees shall by resolution provide. The budget for the operations of each standing or special committee shall be approved by the Board of Trustees, and no such committee shall, except in exigent circumstances, exceed such budget.

Section 2. Standing Committees. Unless otherwise determined by the Board of Trustees, the Society shall have the standing committees provided for in this Section 2 with the powers and

responsibilities set forth herein, or with such powers and responsibilities as the Board of Trustees shall by resolution provide. Each standing committee shall have a chair and one or more additional members (each of whom shall be a voting member of the Society) appointed by the President, or failing the appointment by the President of other members of a standing committee, by the chair of such standing committee. The chair of any standing committee may designate such sub-committees (and chairs and members thereof) as the chair shall deem necessary in order to carry out the function of such standing committee.

(a) The Membership Committee shall receive applications for membership, solicit renewals of membership, accept dues and remit the same to the Treasurer, arrange for the printing and issuance of membership cards and badges showing the name of each member, maintain membership rosters and circulate at least annually a membership roster to all members.

(b) The Hospitality Committee shall have the responsibility to greet new members and visitors at monthly meetings of members and introduce them to other members and conduct a door prize raffle at each monthly meeting.

(c) The Program Committee shall arrange programs for each monthly meeting, furnish information regarding such program to the chair of the Newsletter Committee, and provide for a door prize for the raffle at each monthly meeting.

(d) The House Committee shall set up the meeting room prior to each meeting of the Society, including the projector and such other material as is needed for the program, and take such steps as may be required to restore the meeting place after the meeting and secure the same.

(e) The Refreshment Committee shall provide refreshments for the social period at each monthly meeting.

(f) The Show Committee shall stage the annual show of the Society at the time and place designated by the Board of Trustees.

(g) The Newsletter Committee shall issue a publication covering news, activities, meeting notices, and other information provided in these by-laws or otherwise of interest to members. Newsletters shall be issued monthly during September through June and may be issued during July and August.

(h) The Show Table Committee shall be responsible for the members' show at monthly meetings. The chair of the Show Table Committee shall select judges, record the results of judging, and furnish copies of such results after the close of the meeting to the chair of the Newsletter Committee. The Show Table Committee shall review all plants on the monthly members' show table to ensure that all plants are labeled for judging, in proper classes according to published rules for members' monthly show tables, and otherwise suitable for exhibition on the members' monthly show table.

(i) The Auction Committee shall conduct the Society's annual auction at the time and place designated by the Board of Trustees.

(j) The Library Committee shall have charge of the library of the Society, shall keep records regarding the collection of materials and withdrawals and returns of materials, shall collect such fees for withdrawals of materials that are not timely returned as shall determined by the Board of Trustees, and shall purchase new library materials.

(k) The Education Committee shall provide opportunities and materials for education of members of the Society and others regarding orchids and their culture.

(l) The Activities Committee shall arrange for activities for members of the Society to promote the purposes of the Society.

(m) The Away Shows Committee shall arrange for and implement exhibits on behalf of the Society at orchid shows and exhibitions selected by the Board of Trustees.

(n) The Sunshine Committee shall respond on behalf of the Society to circumstances of illness or other personal hardship or unfortunate circumstance of members and maintain communication with members of the Society regarding the same.

(o) The Web Site Committee shall establish and maintain a web site for the Society.

Section 3. Special Committees. The President shall appoint the Nominating Committee as provided in Section 2 of Article II and such other special committees, with such chairs and members, and with such responsibilities, as he or she shall deem necessary or appropriate. The existence of any other special committees shall end upon the end of the term of the President by whom they were appointed, provided that a special committee with the same responsibilities may be appointed by any subsequently elected President at any time.

Section 4. Chairs of Committees. The President shall appoint chairs of standing committees and special committees, and may appoint other members of standing and special committees, provided that all such chairs and members of committees shall at all times be voting members of the Society. Any chair or member of any standing or special committee may be removed at any time by the President with or without cause, and upon such removal, unless otherwise entitled to be a member of the Board of Trustees, any such removed chair of a standing committee shall cease to be a member of the Board of Trustees. The terms of the chairs and members of standing and special committees shall end upon the end of the term of the President by whom they were appointed, provided that they may be appointed by any subsequently elected President at any time to the same or another committee position.

Section 5. Executive Committee. The Board of Trustees may appoint from among its members an executive committee and delegate to such executive committee the power to act on behalf of the Board of Trustees between regular meetings of the Board of Trustees on matters requiring decision by the Board of Trustees in circumstances where there is insufficient time to call a special meeting of the Board of Trustees, provided that the executive committee shall not have the power to elect or remove officers or directors, act on those matters which are expressly delegated to another committee of the Board of Trustees, amend the by-laws, take any action that by law, under these by-laws, or under the charter of the Society requires action by the full Board of Trustees, or recommend to the members any action which requires member approval. The executive committee shall be subordinate and responsible to the Board of Trustees. All actions of the

executive committee shall be reported to the next meeting of the Board of Trustees and shall be subject to rescission, revocation, or other action by the Board of Trustees.

Article V – Affiliations

The Society shall maintain an affiliation with the American Orchid Society and such other national, regional, or other associations or organizations as shall be determined by the Board of Trustees. The President, with the concurrence of the Board of Trustees, shall appoint a representative of the Society to each such organization.

Article VI – Non-Profit Organization Restrictions

Section 1. Operation. The Society shall be operated at all times so as to maintain its status as an organization exempt from tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (or the corresponding provisions of any future United States Internal Revenue Law); and the Society shall not carry on any activities not permitted to be carried on (a) by an entity exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (or the corresponding provisions of any future United States Internal Revenue Law) or (b) an entity, contributions to which are deductible under sections 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Internal Revenue Code of 1986, as amended, (or the corresponding provisions of any future United States Internal Revenue Law); and in particular:

(a) The Society shall be operated solely and exclusively for scientific and educational purposes related to orchids and their propagations, culture, care, and development.

(b) No part of the net earnings of the Society shall inure to the benefit of, or be distributable to, any individual, provided that the Society shall at all times have the right to pay reasonable remuneration to members or others for services performed and to reimburse, upon receipt of appropriate documentation, members and others for expenses incurred on behalf of, and with the authorization of, the Society.

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

Section 2. Dissolution. Should the Society be dissolved for any reason, all of its assets, including any income accrued thereon, shall be distributed, after the payment of all debts of the Society, to the American Orchid Society for the purposes of education and research, or, if the American Orchid Society no longer exists, to such other organization organized and operated solely for charitable, educational and scientific purposes as (i) shall at the time be qualified as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, (or the corresponding provisions of any future United States Internal Revenue Law), and (ii) shall be selected by the Board of Trustees, and failing such disposition, shall be distributed according to the order of a court of competent jurisdiction in a manner that will best carry out the educational and scientific purposes of the Society.

ARTICLE VII – INDEMNIFICATION AND LIABILITY

Section 1. Indemnity. The Society shall indemnify its Trustees to the full extent permitted by the General Laws of the State of Maryland now or hereafter in force, including the advance of expenses under the procedures provided by such laws; provided, however, the foregoing shall not limit the authority of the Society to indemnify other employees and agents consistent with law and that indemnification shall only be to the extent permitted of organizations which are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law) and contributions to which are deductible under sections 170(c)(2), 2055(a)(2), and 2522(a)(2) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law).

Section 2. Scope of Indemnity. Subject to the other provisions of this Article VII, the Society shall indemnify each present and former officer, director, Trustee, employee or agent against liabilities (including judgments, fines and reasonable attorneys' fees, costs and expenses) incurred by him or her in connection with any actual or threatened action, suit or proceeding, whether civil, criminal, administrative, arbitative or investigative (any of which is hereinafter referred to as a "proceeding"), to which he or she may be made a party by reason of his or her being or having been an officer, director, Trustee, employee or agent of the Society, except in relation to any proceeding in which he or she has been adjudged liable because of "misfeasance" (as defined below), provided, however, that even if he or she is guilty of misfeasance, he or she shall be entitled to such indemnification as shall be finally ordered by a court. For purposes of this Article VII, "misfeasance" shall mean willful misconduct, bad faith or gross negligence involved in the conduct of his or her office or activity or, in relation to any criminal proceeding, in which he or she had reasonable cause to believe his or her conduct was unlawful.

Section 3. Determinations. In the event of the disposition of any proceeding in which no determination whether misfeasance has occurred has been made, such indemnity shall be conditioned upon a prior determination that the director, officer, Trustee, employee or agent acted in good faith and without misfeasance, and that such payments or obligations are reasonable. Such determination shall be made (i) by the Board of Trustees by a majority vote of a quorum consisting of Trustees who were not parties to such proceeding or (ii) by independent legal counsel in a written opinion if such a quorum is not obtainable, or, even if obtainable, if a majority of disinterested Trustees so directs. Trustees eligible to make any such determination or to refer any such determination to independent legal counsel must act with reasonable promptness when indemnification is sought by any director, officer, Trustee, employee or agent.

Section 4. Expenses. Expenses incurred in defending any proceeding may be paid by the Society in advance of the final disposition of such proceeding, if authorized in the manner set forth in Section 3 of this Article VII, upon receipt of an undertaking by or on behalf of the director, officer, employer or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to indemnification.

Section 5. Persons Indemnified. Every reference herein to a director, officer, Trustee, employee or agent shall include every director, officer, Trustee, employee, or agent and every former director, officer, Trustee, employee or agent of the Society and every person who may have served at the request of the Society or one of its subsidiaries as a director, officer, trustee, employee, or agent or in a similar capacity of another corporation (stock or nonstock),

partnership, joint venture, trust or other enterprise and, in all such cases, the heirs, executors and administrators of such director, officer, Trustee, employee, or agent.

Section 6. Further Indemnity. The Society may further indemnify each director, officer, Trustee, employee, or agent in any other manner permitted by law.

Section 7. Liability. To the fullest extent permitted by Maryland statutory or decisional law, as amended or interpreted, no Trustee of the Society shall be personally liable to the Society or its members for money damages; provided, however, that the foregoing limitation of liability shall only be to the extent permitted of organizations which are exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law) and contributions to which are deductible under Sections 170(c)(2), 2055(a)(2), and 2522(a)(2) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law).

Section 8. Amendment or Repeal of Provisions. No amendment of the charter of the Society or repeal of any of its provisions shall limit or eliminate the benefits provided to Trustees under this Article VII with respect to any act or omission which occurred prior to such amendment or repeal.

ARTICLE VIII - FINANCIAL ACCOUNTS

Section 1. Accounts. The Board of Trustees may designate officers or agents to open, maintain, deposit the funds of the Society into, and withdraw from, accounts with such banks and other financial institutions as the Board of Trustees may designate. Each bank or other financial institution with which funds of the Society are so deposited is authorized to accept, honor, cash and pay, without limit as to amount, all checks, drafts or other instruments or orders for the payment of money and carry out any other directions in any other instruments regarding such accounts, as may be signed by the officers or agents so designated by the Board of Trustees until written notice of the revocation of the authority of such officers or agents by the Board of Trustees shall have been received by such bank or other financial institution .

Section 2. Authorized Persons. From time to time there shall be certified to the banks or other financial institutions in which funds of the Society are deposited the signatures of the officers or agents of the Society authorized to deal with such accounts. In the event that the Board of Trustees shall fail to designate the persons to deal with such accounts as hereinabove provided in this Article VIII, all of such activities shall be conducted by the President or the Treasurer of the Society.

ARTICLE IX - MISCELLANEOUS PROVISIONS

Section 1. Notices. Whenever, under the provisions of these by-laws, notice is required to be given to any member or Trustee, it shall be construed to mean either notice in writing or notice by electronic transmission, in accordance with the provisions of the Maryland General Corporation Law applicable to notices to stockholders and directors, respectively.

Section 2. Corporate Seal. The Board of Trustees may provide a suitable seal, bearing the name of the Society, which shall be in the charge of the Secretary. Whenever the Society is

required to place its corporate seal to a document, it shall be sufficient to meet the requirements of any law, rule or regulation relating to a corporate seal to place the word "(seal)" adjacent to the signature of the authorized person.

Section 3. Books and Records. The books and records of the Society may be in written form or in any other form that can be converted within a reasonable time into written form for visual inspection. Minutes shall be recorded in written form but may be maintained in the form of a reproduction.

Section 4. Bonds. The Board of Trustees may require any officer, Trustee, agent or employee of the Society to give a bond to the Society, conditioned upon the faithful discharge of his or her duties, with one or more sureties and in such amount as may be satisfactory to the Board of Trustees.

Section 5. Fiscal Year. The fiscal year of the Society shall be determined in the discretion of the Board of Trustees, but in the absence of any such determination it shall be September 1 through August 31.

Section 6. Severability. The invalidity of any provision of these by-laws shall not affect the validity of any other provision, and each provision shall be enforced to the extent permitted by law.

Section 7. Annual Report. The President and Treasurer shall present to the Trustees at their meeting in October of each year (or, if no meeting occurs in October, at the next following meeting of the Board of Trustees) a report, showing in appropriate detail the following:

- (i) The assets and liabilities of the Society, as of the end of the immediately preceding fiscal year;
- (ii) The principal changes in assets and liabilities, including trust funds, during the immediately preceding year; and
- (iii) The revenue and receipts of the Society for the immediately preceding year.

The annual report shall be filed with the minutes of the meeting of the Board of Trustees at which it is presented.

Section 8. Non-discrimination. The Society shall not discriminate because of race, sex, creed, national origin, physical or mental disabilities, or sexual preference.

Section 9. Conflict of Interest. In the event any Trustee of the Society is or may be an officer, director, stockholder, or employee of, or have a financial interest in, a corporation or other entity with which the Society shall enter into a contract or other transaction; or shall directly or indirectly be a party to or have an interest in any contract or transaction of the Society, he or she shall fully disclose such interest to the Board of Trustees. After revealing any such interest, such Trustee shall abstain from voting on any question in reference to said contract or transaction. Subject to compliance with these requirements of disclosure, no contract or other transaction between the Society and any other entity or individual, shall be affected by the fact that a Trustee of the Society

is interested in or is a director or officer of such other entity or is (or is related to) such an individual, provided that such contract is negotiated on an arm's length basis and is fair and reasonable to the Society.

Section 10. Amendments. These by-laws may be amended either (i) at a monthly or special meeting of the members of the Society at which a quorum is present, by the vote of two thirds of the voting members present or (ii) at any meeting of the Board of Trustees by a vote of two-thirds of the total number of Trustees then in office, provided that

(A) No such amendment shall be made at any meeting, whether of the Society or the Trustees, unless the substance and effect of such amendment (including a copy of the existing provision of the by-laws and the proposed amendment) shall have been stated in the notice of meeting given not less than thirty (30) days prior to such meeting unless a longer time is required by other provisions of these by-laws or by law; and

(B) The Board of Trustees shall not have the power to amend these by-laws to (i) extend the term of any officer, (ii) eliminate the right of voting members by petition to nominate persons for office as provided in Article II, Section 2(b), or increase the number of members required for such a petition, or (iii) alter the voting rights of any voting member.