



BYLAWS AS OF JULY 2023

DECORATIVE PLUMBING + HARDWARE ASSOCIATION

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ARTICLE I – NAME AND PURPOSE

Section 1. Name. The name of this corporation shall be the Decorative Plumbing & Hardware Association, hereinafter referred to as the "Association", an Illinois not-for-profit corporation.

Section 2. Purpose. The purposes of the Association are to promote the interests of its members and the decorative plumbing and hardware industry, and other appropriate professional, commercial, industrial, and trade association purposes.

Section 3. Offices. The Association shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office is identical with that registered office and may have such other offices, within or without the State of Illinois, as the Board of Directors may determine.

ARTICLE II – MEMBERSHIP

Section 1. Membership Qualifications. Membership may be granted to any individual, corporation or other entity that: (i) meets the criteria set forth for each category of membership in the Association; (ii) shares interest in and supports the purposes of the Association; (iii) abides by these Bylaws and such other policies, rules, and regulations as the Association may adopt; and (iv) meets such additional criteria for each category of membership in the Association as the Board of Directors may establish.

Section 2. Application. The Board of Directors, or its designee(s), shall review all applications for membership and determine, based on the criteria set forth in these Bylaws whether applicants meet the qualifications necessary for membership in the Association. All such qualified applicants shall become members upon notice from the Association and payment of dues.

Section 3. Membership Categories. The membership of the Association shall be comprised of the following categories:

a. Voting Members.

1. Dealer Member Categories:

- a) Dealer Member.** Dealer membership may be granted to any entity whose business is the sale of decorative plumbing, hardware and/or home fixtures to the consumer public or specifying trade; and has at least 1 qualifying showroom with a minimum of 1,000 square feet of

showroom space and no more than 25 showrooms.

b) **Regional/National Dealer Member.** Regional/National Dealer membership may be granted to any entity whose business is the sale of decorative plumbing hardware and/or home fixtures to the consumer public or specifying trade; and has no less than 26 showrooms with a minimum 1,000 square feet of showroom space per qualifying showroom.

2. **Independent Manufacturer's Representative Member.** Independent Manufacturer's Representative membership may be granted to any individual, corporation, or other entity whose primary business is representing goods and/or services provided by manufacturers/importers of decorative plumbing, hardware and/or home fixture merchandise.

3. **Manufacturer/Importer Member.** Manufacturer/Importer membership may be granted to any corporation, or other entity whose primary business is to manufacture, assemble, finish or import premium and luxury decorative plumbing, hardware and/or home fixture items.

b. **Nonvoting Members**

1. **Trade Associate Member.** Trade Associate membership may be granted to any individual employed as an architect, designer, custom builder or trade professional involved in the specification and/or purchase of decorative plumbing products or services.

2. **Professional Membership.** Professional Membership may be granted to any individual, corporation, or other entity offering products and/or services to Independent Dealers, Manufacturer/Importers, Manufacturer Representatives and Trade Associates (as such terms are described herein) not otherwise qualified for membership in the Association pursuant to the Association's other membership categories.

3. **Honorary Member.** The Board of Directors may, by majority vote of the entire Board of Directors, grant Honorary membership to any individual retired from the decorative plumbing and hardware industry with a demonstrated interest in the sale and distribution of decorative plumbing and hardware products whose past experience, service to the industry or other qualifications justifies such honor. Honorary membership may be terminated at any time by majority vote of the entire Board of Directors.

4. **Affiliate Member.** An Affiliate Membership is intended for members to begin, or continue to be involved, with the association who are not currently working in the DPH industry or are currently working for a DPHA eligible non-member. No individual may be an Affiliate Member for more than 2 years. Affiliate members will pay a reduced member rate and are allowed to attend regional meetings at the member rate, although the conference fee may be a different rate as determined by the Board of Directors. An Affiliate Member will be eligible for all other member benefits, unless otherwise specified by the Board of Directors.
5. **Retired Member.** A Retired Membership is intended for members to begin, or continue to be involved, with the association who used to work for a DPHA member but are now retired. No individual may be a Retired Member without the approval of the Board of Directors. Retired members will pay a reduced member rate of 20% off the regular membership rate. A Retired Member will not be able to become a Board member, but will be eligible for all other member benefits, unless otherwise specified by the Board of Directors.

Section 4. Rights and Duties.

- a. All members shall be entitled to attend the member meetings and social functions of the Association. All members, except for Retired members, may serve on the Association's committees, hold office in the Association, and serve on the Board of Directors.

Only Independent Dealer, Manufacturer/Importer, Independent Manufacturer's Representative members (sometimes collectively referred to herein as "voting members") may vote in the Association's elections.

- b. Notwithstanding anything set forth to the contrary herein, the voting members' right to vote is specifically limited to elections of Directors, and no other matter. Each eligible voting member shall have one (1) vote in such elections. No member of the Association shall have the right to vote, without limitation, on the amendment of the Association's Articles of Incorporation, the merger or dissolution of the Association, or the amendment of its Bylaws.
- c. Membership in the Association is not transferable or assignable from one corporation or other type of entity to another by operation of law or otherwise.

Section 5. Disciplinary Action/Termination of Membership.

- a. **Grounds for Discipline.** The Association may discipline a member for any of the following reasons:
 - 1. Failure to comply with these Bylaws, or any other policies, rules or regulations of the Association;
 - 2. Conviction of a felony or a crime related to, or arising out of, their work in the industry or involving moral turpitude; or
 - 3. Immoral, dishonorable, or unprofessional conduct considered prejudicial to the best interests of, or inconsistent with, the purposes of the Association.
- b. **Procedures.** Discipline may include, but not be limited to, censure, suspension, probation, and expulsion. Disciplinary action may be taken provided that a statement of the charges shall have been sent by certified mail to the last recorded address of the member at least fifteen (15) days before final action is to be taken. This statement shall be accompanied by a notice of the time and place of the meeting at which the charges shall be considered, and the member shall have the opportunity to appear in person and/or to be represented by counsel and to present any defense to such charges before action is taken by the Association. Such disciplinary actions shall be conducted in accordance with procedures established by the Board of Directors.
- c. **Non-Payment of Dues, Assessments and Obligations.** The membership of any member who is in default of payment of D P H A dues, assessments or obligations, or otherwise becomes ineligible for membership, shall be terminated according to such rules or procedures as the Board of Directors or their designee(s) shall establish, unless such termination is delayed by the Board of Directors, or its designee(s).

Section 6. Reinstatement. Members who have resigned or been terminated for non-payment of dues or assessments may be reinstated upon (i) payment of delinquent dues or assessments; (ii) application to the Board of Directors; and (iii) meeting such additional terms and conditions as may be established by the Board of Directors.

ARTICLE III - DUES AND ASSESSMENTS

The initial and annual dues for all members of the Association, and the time for paying such dues and other assessments, if any, shall be determined by the Board of Directors. Under special circumstances, the Board of Directors, or its designee(s), may waive or reduce the

annual dues and/or assessments for any member.

ARTICLE IV – MEMBERSHIP MEETINGS

Section 1. Annual Meeting. An annual business meeting of the voting members of the Association shall be held at such time and place as shall be determined by the Board of Directors.

Section 2. Special Meetings. Special meetings of the voting members of the Association may be called at the request of the President or a majority of the Board of Directors, or at the written request of two-thirds (2/3) of the Association's voting members. The time and place for holding special meetings shall be determined by the Board of Directors.

Section 3. Notice. Notice of any annual or special meeting of the voting members shall state the time, date, place, and purpose of the meeting, and shall be delivered not more than sixty (60) and not less than five (5) days prior to the date of such meeting, unless otherwise required by applicable law.

Section 4. Quorum. The lesser of (i) ten percent (10%) of the eligible voting members of the Association; or (ii) twenty five (25) eligible voting members of the Association present in person or by proxy shall constitute a quorum for the transaction of business at any duly called meeting of the voting members, provided that if less than a quorum is present, a majority of the voting members present may adjourn the meeting to another time without further notice.

Section 5. Manner of Acting. The act of a majority or more of the voting members present (in person or by proxy) at a duly called meeting at which a quorum is present shall be the act of the members, unless the act of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

Section 6. Mail & Electronic Voting. Voting by mail or electronic means shall be permitted to the full extent allowed by the Illinois General Not For Profit Corporation Act of 1986, as may be amended. A mail or electronic vote may be called by the Board of Directors.

ARTICLE V – BOARD OF DIRECTORS

Section 1. Authority and Responsibility. The affairs of the Association shall be managed by the Board of Directors which shall have supervision, control, and direction of the Association, shall determine its policies or changes therein within the limits of these Bylaws, shall actively promote its purposes, and shall have discretion in the disbursement of its funds. The Board of Directors may adopt such rules and regulations for the conduct of its business as shall be deemed advisable and may, in the execution of the powers granted,

appoint such agents as it may consider necessary.

Section 2. Composition and Term. The Board of Directors shall be comprised of no more than twenty-one (21) members as follows: (i) up to sixteen (16) at-large members to be elected by the voting members ("At-Large Members"); the President, President-Elect, VP-Communications, VP-Operations & Finance, and Immediate Past President. Directors shall serve a two-year term in office or until such time as their successors are duly elected.

Section 3. Qualifications.

- a. All members in good standing, with the exception of Honorary Members, are eligible to serve on the Board of Directors.
- b. Only one representative of a member company may serve on the Board at any time.

Section 4. Nomination of Directors. The Nominating Committee shall recommend a slate of qualified candidates to the members to fill each seat on the Board of Directors that is either vacant or set to expire no later than sixty (60) days prior to the annual meeting in odd numbered years. Elections of Directors and Officers will be held at those annual meetings (or electronically) in accordance with procedures established by the Board of Directors.

Section 5. Regular Meetings. The Board of Directors may take action to set the time, date, and place for the holding of a regular annual meeting of the Board of Directors and additional regular meetings of the Board of Directors without other notice than such action.

Section 6. Special Meetings. Special meetings of the Board of Directors may be called by, or at the request of, the President or upon a written request to the VP-Communications of a majority of the Board of Directors. Notice of any special meeting of the Board of Directors shall state the time, date, and place of the meeting and shall be delivered at least five (5) days prior to the date of such meeting. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called and convened.

Section 7. Meeting via Video Call. Any action to be taken at a meeting of the Board of Directors or any committee thereof may be taken using a video call in which all persons participating in the meeting can communicate with each other. Participation in such a meeting shall constitute presence in person at the meeting of the persons so participating. Notwithstanding anything set forth to the contrary in these Bylaws, notice of any meeting to be held by conference call (whether regular or special) may be delivered a minimum of twenty-four (24) hours prior to the meeting.

Section 8. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any duly called meeting of the Board of Directors; provided that when less than a quorum is present at said meeting, a majority of the Board of Directors members present may adjourn the meeting to another time without further notice.

Section 9. Manner of Acting. The act of a majority of Directors present at a duly called 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 law, the Articles of Incorporation, or these Bylaws.

Section 10. Action Without a Meeting. Any action requiring a vote of the Board of Directors may be taken without a meeting if a consent, setting forth the action taken, is approved by a majority of the Board of Directors entitled to vote with respect to the subject matter thereof.

Section 11. Resignation and Removal. Any member of the Board of Directors may resign at any time by giving written notice to the President. In addition, any member of the Board of Directors may be removed by the members whenever, in their judgment, the best interests of the Association would be served by such removal. Directors must remain qualified for such office during the duration of their term in office. Directors ceasing to be qualified automatically shall be removed from office and such vacancy shall be filled in accordance with these Bylaws.

Section 12. Vacancies. Vacancies in any Director position may be filled by the President, subject to the approval of the Board. A Director appointed pursuant to this Section shall hold their position for the remainder of the original term for which he or she was appointed to fill.

ARTICLE VI – OFFICERS

Section 1. Officers. The officers of the Association shall be a President, President-Elect, VP-Communications, VP-Operations & Finance, and Immediate Past President (collectively, the “Officers”). No two offices may be held simultaneously by the same person.

Section 2. Qualifications.

- a. All members in good standing, with the exception of Honorary Members, are eligible to serve on the Board of Directors.
- b. Only one representative of a member company may serve on the Board at any time.

Section 3. Election. The President-Elect, VP-Communications, VP-Operations & Finance, shall be elected in every odd numbered year by the voting members. The Nominating Committee shall recommend a slate of qualified candidates to the members to fill each Officer position that is either vacant or set to expire no later than sixty (60) days prior to the annual meeting in odd numbered years. Elections of Directors and Officers will be held at those annual

meetings (or electronically) in accordance with procedures established by the Board of Directors.

Section 4. Term. The President, President-Elect and Immediate Past President shall serve a two (2) year term in office, or until such time as their successors are duly elected, qualified, and take office. The President-Elect automatically shall succeed to the office of President following the conclusion of his or her term in office as President-Elect. The President automatically shall succeed to the office of Immediate Past President following the conclusion of his or her term in office as President.

Section 5. President. The President shall be the principal elected officer of the Association and shall, in general, supervise all of the business affairs of the Association, subject to the direction and control of the Board of Directors. The President shall be a member, without vote, of all committees, except as otherwise provided by these Bylaws. The President shall, in general, perform all duties customarily incident to the office of President and such other duties as may be prescribed by the Board of Directors. The President automatically shall succeed to the office of Immediate Past President following the conclusion of his or her term in office as President.

Section 6. President-Elect. The President-Elect shall assist the President and shall substitute for the President when required. The President-Elect shall be a member of all committees, except as otherwise provided by these Bylaws. The President-Elect shall, in general, perform all duties customarily incident to the office of President-Elect and such other duties as may be prescribed by the Board of Directors. The President-Elect automatically shall succeed to the office of President upon the conclusion of the President's term in office, and in the event of the death, resignation, removal, or incapacity of the President.

Section 7. VP-Operations & Finance. The VP-Operations & Finance shall be the principal accounting and financial officer of the Association and shall have charge of and be responsible for the maintenance of adequate books of account for the Association; shall have charge and custody of all funds and securities of the Association, and be responsible therefore, and for the receipt and disbursement thereof; shall deposit all funds and securities of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws. The duties of the VP-Operations & Finance may be assigned by the Board of Directors in whole or in part to the Executive Director, or his or her designee(s).

Section 8. VP-Communications. The VP-Communications shall keep the minutes of the meetings of the voting members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the Association's records, and in general perform all duties incident to the office of VP-Communications and

such other duties as from time to time may be assigned by the President or by the Board of Directors. The ministerial duties of the VP-Communications may be assigned, in whole or in part, to the Executive Director, or his or her designee(s).

Section 9. Immediate Past President. The Immediate Past President shall perform such duties as may be prescribed by the Board of Directors. The Immediate Past President shall serve as the Chair of the Nominating Committee.

Section 10. Resignation and Removal of Officers. Any officer may resign at any time by giving written notice to the President. In addition, any officer may be removed by a majority vote of the members of the Board of Directors whenever, in their judgment, the best interests of the Association would be served by such removal. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election of an officer or agent shall not of itself create any contract rights. Officers ceasing to be qualified automatically shall be removed from office and such vacancy shall be filled in accordance with these Bylaws.

Section 11. Officer Vacancies. Vacancies in any office shall be filled by the Board of Directors at its next scheduled meeting, or at a special meeting called for that purpose, provided, however, the President-Elect automatically shall succeed to the office of President in the event of the death, resignation, removal, or incapacity of the President. In the event the President-Elect position is vacant at such time as there becomes a vacancy in the office of President, the Board of Directors immediately shall fill the office of President and such appointee shall hold office until the next regularly scheduled election. An Officer elected pursuant to this Section shall hold office until the next regularly scheduled election.

ARTICLE VII - COMMITTEES AND TASK FORCES

Section 1. Executive Committee.

- a. **Composition.** The Executive Committee shall be comprised of the President, President-Elect, VP-Communications, VP-Operations & Finance, Immediate Past President and at least one additional member of the Board of Directors elected by the Board. The Executive Director shall be invited to attend and participate in all meetings, without vote, of the Executive Committee, except those held in executive session. The President shall serve as the chair of the Executive Committee.
- b. **Authority.** The Executive Committee shall have the authority to perform the business and functions of the Association between meetings of the Board of Directors, except as otherwise set forth in these Bylaws or the Illinois General Not For Profit Corporation Act of 1986, as may be amended, reporting to the Board of Directors any action taken; but the delegation of authority to

the Executive Committee shall not operate to relieve the Board of Directors or any individual officer or member of the Board of Directors of any responsibility imposed by law.

- c. **Meetings and Voting.** The Executive Committee shall meet in person or by conference call upon the request of the Chair or a majority of the Executive Committee. Each member shall have one (1) vote. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business at any duly called meeting of the Executive Committee; provided when less than a quorum is present at said meeting, a majority of the members present may adjourn the meeting without further notice. The act of a majority of the members present at a duly called meeting at which a quorum is present shall be the act of the Executive Committee.

Section 2. Nominating Committee.

- a. **Composition.** The Nominating Committee shall consist of six (6) members as follows: President, President-Elect, Immediate Past President and three (3) additional at-large members appointed by the Board of Directors. The Immediate Past President shall be the Chair of the Nominating Committee. At-large members of the Nominating Committees are ineligible to run for office.
- b. **Duties.** The Nominating Committee shall solicit nominations for Directors and Officers and shall submit to the Board of Directors and voting members no later than sixty (60) days prior to the Annual Meeting, in odd numbered years, a list of qualified candidates to succeed those Directors and Officers whose terms shall expire at the conclusion of the next annual meeting, if any.
- c. **Quorum and Manner of Acting.** Two-thirds (2/3) of the members of the Nominating Committee shall constitute a quorum for the transaction of business unless otherwise set forth in these Bylaws. A majority vote by committee members present and voting at a meeting at which a quorum is present shall be required for any action.

Section 3. Other Standing Committees. The Board of Directors may establish such other standing committees as it deems necessary or prudent in the exercise of its authority and responsibility as set forth in these Bylaws.

- a. **Authority/Composition/Qualifications.** The action establishing a standing committee shall set forth the committee's purpose, authority, and composition, and the qualifications required for membership on the committee. In the absence of any direction to the contrary in the authorizing action,

the President shall appoint the chairperson of all standing committees, subject to the approval of the Board of Directors. Any committee having the authority of the Board of Directors shall have members of the Board of Directors as a majority of its members. Standing Committees may be terminated or repurposed by a majority vote of the Board of Directors.

- b. **Quorum and Manner of Acting.** At all meetings of any standing committee, a majority of the members shall constitute a quorum for the transaction of business unless otherwise set forth in these Bylaws or the resolution establishing such committee. A majority vote by committee members present and voting at a meeting at which a quorum is present shall be required for any action.
- c. **Committee Vacancies.** Except as otherwise provided herein, vacancies in the membership of a committee shall be filled by the chairperson of such committee.
- d. **Policies and Procedures.** The Board of Directors (or its designee(s)) shall develop and approve policies and procedures for the operation of all standing committees. All standing committees shall report to the Board of Directors, unless otherwise set forth in the resolution establishing such committee.

Section 4. Advisory/Ad Hoc Committees and Task Forces. The President or Board of Directors may appoint such advisory or ad hoc committees or task forces as are necessary or appropriate in the exercise of its authority and responsibility as set forth in these Bylaws. An ad hoc committee shall terminate three (3) years from the date of its creation, unless renewed by the Board of Directors. A task force shall terminate after one (1) year from the date of its creation, unless renewed. Ad hoc committees and task forces may be established for longer or shorter periods with the approval of the Board of Directors. The action establishing such a committee or task force shall set forth the committee's or task force's purpose and composition.

- a. **Quorum and Manner of Acting.** At all meetings of any advisory or ad hoc committee or task force, a majority of the members thereof shall constitute a quorum for the transaction of business. A majority vote by committee or taskforce members present and voting at a meeting at which a quorum is present shall be required for any action.
- b. **Committee/Task Force Vacancies.** Except as otherwise provided herein, vacancies in the membership of a committee or task force shall be filled by appointments made in the same manner as the original appointments to that committee/task force.

- c. **Policies and Procedures.** The Board of Directors shall develop and approve general policies and procedures for the operating of all committees and task forces. All committees and task forces shall report to the entity creating the committee/task force.

ARTICLE VIII - ELECTRONIC MEETINGS

Any action to be taken at a Board of Directors, voting member, or committee meeting may be taken through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other simultaneously, such as a video conference. Participation in such a meeting shall constitute presence in person at the meeting of the persons so participating. Notwithstanding anything set forth to the contrary in these Bylaws, notice of an electronic meeting must be delivered at least twenty-four (24) hours prior to the meeting.

ARTICLE IX - THE COUNCIL OF FELLOWS

Section 1. Composition. The Council of Fellows ("Council") shall be comprised of recognized leaders of the Association and the industry. Members of the Council shall be referred to herein as "Fellows."

Section 2. Duties. Fellows shall take on assignments that the Council deems vital to the continued success of the Association and the industry and in fulfillment of the Association's not-for-profit purposes. Assignments may be referred in writing by the Board of Directors, or may be initiated by the Council, on its own or in response to suggestions offered by others. The Council is not obligated to pursue matters referred by the Board, but shall give such matters due consideration and shall suggest effective alternatives in the event it decides to not pursue a Board-referred matter. Notwithstanding the foregoing (i) the Council's actions and activities are subject to the ultimate authority of the Board of Directors; and (ii) the Council shall have the right to request funding at any time, but may expend Association monies only from a Board- approved budget.

Section 3. Qualifications. Independent Dealer, Manufacturer/Importer, Independent Manufacturer's Representative and Honorary members with (i) at least five (5) years of Association or industry experience immediately prior to appointment; and (ii) demonstrable contributions of time and talent to the Association and the industry in pursuit of goals identified by the Council shall be eligible for appointment to the Council as Fellows.

Section 4. Appointments. The Board of Directors shall appoint five initial Fellows. Thereafter, all subsequent nominations to the Council of Fellows shall be made by the Council or the Board of Directors. The Board of Directors shall vote on the appointment of each individual nominated as a Fellow.

Section 5. Time of Appointment. Appointment to the Council of Fellows may be made at any time, with presentation of the appropriate commemorative instrument to be considered a formality.

Section 6. Term of Appointment. Fellowship status shall be granted for life, but the Council shall, by majority vote, terminate the Fellowship of an individual unwilling to dedicate the time required to pursue assigned tasks, or for violation of these Bylaws, or the Associations rules or regulations. Any Fellow otherwise ineligible to continue membership in the Association (e.g., an individual who retires from a firm), shall have Honorary Membership conferred by the Board of Directors.

Section 7. Recognition. A Fellow shall be recognized initially through presentation of a commemorative instrument, and through other appropriate means. In addition, Fellows shall be authorized to use after their names the letters FDPHA., designating Fellow/Decorative Plumbing and Hardware Association.

Section 8. Authority to Represent. Neither the Council of Fellows nor any individual Fellow shall have authority to represent the official position of the Association unless and until such position has first been approved by the Association's Board of Directors. No Fellow shall have authority to represent the position of the Council of Fellows unless and until the Council has first approved that position.

Section 9. Manner of Acting. The Council shall designate its Chairperson and shall meet at the Chairperson's call. Council decisions shall be made by a majority of Fellows voting in person or by proxy. The Council shall appoint such committees that in its judgment are required to accomplish specific goals and objectives. The Council of Fellows is at liberty to recruit whomsoever it wishes to help in its pursuit of goal accomplishment.

Section 10. Board Liaison. At least one representative of the Fellows shall be invited to attend each meeting of the Board of Directors (except those held in executive session) as a guest. Fellows invited to attend Board Meetings shall not have the right to vote at such meeting (unless such Fellow is otherwise a member of the Board).

ARTICLE X - USE OF ELECTRONIC COMMUNICATION

Unless otherwise prohibited by law, (i) any action to be taken or notice delivered under these Bylaws may be taken or transmitted by electronic mail or other electronic means; and (ii) any action or approval required to be written or in writing may be transmitted or received by electronic mail or other electronic means.

ARTICLE XI - FINANCE

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 2. Payment of Indebtedness. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall be determined by action of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the VP-Operations & Finance and countersigned by individuals designated by the Board of Directors.

Section 3. Deposits. All funds of the Association shall be deposited to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 4. Bonding. The Board of Directors may provide for the bonding of such officers and employees of the Association as it may determine is necessary and/or appropriate.

Section 5. Gifts. The Board of Directors may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Association.

Section 6. Books and Records. The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its voting members, Board of Directors, Executive Committee and any committees having the authority of the Board of Directors.

Section 7. Fiscal Year. The fiscal year of the Association shall be determined by the Board of Directors.

ARTICLE XII - INDEMNIFICATION

The Association shall indemnify all past and present officers, directors, employees, committee, members, and all other volunteers of the Association to the full extent permitted by the Illinois General Not For Profit Corporation Act of 1986, as may be amended, and shall be entitled to purchase insurance for such indemnification of officers and directors to the full extent as determined by the Board of Directors.

ARTICLE XIII - WAIVER OF NOTICE

Whenever notice is required to be given under applicable law, the Articles of Incorporation or

these Bylaws, waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIV - AMENDMENTS

These Bylaws may be amended, altered or repealed and new Bylaws may be adopted by a 2/3 affirmative vote of the entire Board of Directors.

ARTICLE XV DISSOLUTION

In the event of the dissolution of the Association, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Association, dispose of all of the remaining assets of the Association (except any assets held by the Association upon condition requiring return, transfer or other conveyance in the event of dissolution, which assets shall be returned, transferred or conveyed in accordance with such requirements) exclusively for the purposes of the Association in such manner, or to such organization or organizations as shall at the time qualify as a tax-exempt organization or organizations recognized under Sections 501(c)(3) or 501(c)(6) of the Internal Revenue Code of 1986, as amended (the "Code") or the corresponding provisions of any future United States Internal Revenue statute, as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the court of general jurisdiction of the county in which the principal office of the Association is then located, exclusively for such purposes in such manner, or to such organization or organizations that are organized and operated exclusively for such purposes, as said court shall determine.