



BLACK ALUMNI COUNCIL
COLUMBIA UNIVERSITY

AMENDED AND RESTATED BYLAWS

OF

BLACK ALUMNI COUNCIL OF COLUMBIA UNIVERSITY, INC.,

a New York Not-for-Profit Corporation

Dated as of 4/26/2021

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Article I
PRINCIPAL OFFICE & TERRITORIAL LIMITS

The principal office of the Black Alumni Council of Columbia University, Inc. (the “Corporation” or “BAC”) shall be in the City of New York, County of New York, and State of New York. The Corporation may also have offices at such other places as the Board of Directors (the “Board”) may from time to time determine or the business of the Corporation may require.

Article II
NATURE, PURPOSE & OBJECTIVES

The BAC shall be a nonprofit, educational organization, and no part of its funds or property shall ever be used, expended or conveyed for the personal or individual benefit of any member; nor shall any member ever have any right, title, claim or interest to any such funds or property by virtue of his/her membership. The purpose of the BAC is to foster the development of Columbia University’s black alumni community. The objectives of the BAC include, but are not limited to, achieving the following goals:

- (a) Promote the interests and activities of Columbia University’s black alumni;
- (b) Facilitate communication between and among alumni and students through social, cultural, and educational programming;
- (c) Provide access to and inform alumni of networking and career development opportunities;
- (d) Assist Columbia in the academic, financial, and personal development of black students;
- (e) Maintain a relationship with the student body in order to identify future members and leaders of the BAC;
- (f) Promote black alumni service to the Columbia University and local community;
- (g) Assist Columbia in the recruitment, promotion and retention of black faculty, administrators and students; and
- (h) Participate in the formulation of Columbia policies as related to the black community.

Article III
MEMBERS

Membership; Classes. The Corporation is a membership corporation pursuant to Section 601 of the New York Not-for-Profit Corporation Law (“**N-PCL**”). The Corporation shall have two separate classes of members: (i) General Members and (ii) Community Members (collectively, “**Members**”).

- (a) **General Members.** General Members shall be entitled to all rights and privileges of membership in the Corporation, including the rights to (i) be nominated for election to the Board, (ii) attend all meetings of Members and (iii) the right to vote on all matters brought to a vote of Members during such meetings. General membership in the Corporation shall be open to all alumni holding undergraduate or graduate degrees from Columbia University or equivalents as determined by the University identifying as Black or who support the purposes of the Corporation as set forth in its Certificate of Incorporation and who comply with the Membership Policies (“**BAC Members**”). Active membership shall be contingent upon the attendance of at least one meeting or Board-sanctioned event in the two fiscal years preceding an election.
- (b) **Community Members.** Community Members shall be entitled to the same rights and privileges of General Members; provided, that, Community Members shall not be entitled to (i) be nominated for election to the Board or (ii) vote at meetings of the Members, except on matters that the Board has expressly enabled Community Members to vote upon. Community membership in the Corporation shall be open to Columbia students, faculty and staff, as well as the spouses, significant others and affiliates of General Members and Community Members, who support the purposes of the Corporation as set forth in its Certificate of Incorporation and who comply with the Membership Policies (“**Community Members**”).

Section 2. Membership Policies. In its sole discretion, the Board may require additional qualifications to membership, including (but not limited to) the completion of a membership application, furnishing of contact information and payment of annual dues or a charitable contribution (the “**Membership Policies**”).

Action by the Members. Any corporate action authorized by a majority of the votes cast at a meeting of Members shall be the act of the Members, except as otherwise provided by statute or by these Bylaws. Action may be taken without a meeting on unanimous written consent, setting forth the action to be taken, signed by all of the Members entitled to vote. Such consent may be written or electronic. If the consent is written, it must be signed by the Member. If the consent is electronic, it must be able to be reasonably determined to have been sent by the Member.

Special Actions Requiring Vote of Members. The affairs of the Corporation shall be managed by the Board in the ordinary course; however, the following corporate actions may not be taken without approval of the number of General Members set forth below.

- (a) a plurality of the votes cast at a meeting of Members is required for the election of the Directors of the Corporation;
- (b) two-thirds (2/3) of the votes cast at a meeting of Members is required for (i) an amendment that adds, changes, or strikes out a provision of the Certificate of Incorporation that specifies a greater requirement as to what constitutes a quorum or the votes of General Members or (ii) a petition for judicial dissolution of the Corporation;
- (c) two-thirds (2/3) of the votes cast at a meeting of the General Members is required for (i) disposing of all, or substantially all, of the assets of the Corporation, (ii) approval of a plan of merger, (iii) authorization of a plan of non-judicial dissolution or (iv) revocation of a voluntary dissolution proceeding, provided, however, that the affirmative votes cast in favor of any action described in this subsection (c) shall be at least equal to the minimum number of votes necessary to constitute a quorum. Blank votes or abstentions shall not be counted in the number of votes cast.

Meetings of Members.

- (a) The Annual Meeting shall be held, in person or through electronic means, solely for the purposes of the election of the Directors and for the transaction of such other business as may come before the Members, including the delivery of a financial statement shall be held each year at the place (which may be either within or outside the State of New York), time and date, in the month of June, as may be fixed by the Board, or under these Bylaws.
- (b) Special Meetings shall be held, in person or through electronic means, whenever called by resolution of the Board, the President of the Board, an Director, or by a written demand to the Secretary of ten (10) percent of the Members eligible to vote. The Secretary shall promptly give notice, upon receiving the written demand or resolution, as provided below. The meeting shall take place not less than two (2) nor more than three (3) months from the date of the demand. If the Secretary fails to give notice within five (5) business days thereafter, any member signing such demand may give such notice.
- (c) The Board may appoint one or more inspectors to act at any meeting or adjournment thereof.

List or Record of Members at Meetings. A list or record of Members entitled to vote, certified by the corporate officer responsible for its preparation or by a transfer agent, shall be produced at any meeting of Members, provided that a Member has given written notice to the Corporation of intent to request such a list at least ten (10) business days prior to such meeting.

Notice of Meetings. Written notice of the place, date, and hour of any meeting shall be given to each Member entitled to vote at such meeting by mailing the notice by first class mail, postage

prepaid, personal delivery, fax or email not less than ten (10) nor more than fifty (50) days before the date of the meeting. If such notice is mailed by any other class of mail other than first class mail, it shall be given between thirty (30) and sixty (60) days before such meeting. Notice of special meetings shall indicate the purpose for which they are called and the person or persons calling the meeting.

Waivers of Notice. Notice of any meeting need not be given to any Member who submits a waiver of notice, in person or by proxy, whether before or after the meeting. Waivers of notice may be written or electronic. If written, the waiver must be signed by the Member (or Member's authorized officer, Director, employee, or agent). If electronic, the waiver must set forth, or be transmitted with, information from which it can reasonably be determined that sending the waiver was authorized by the Member. A Member's attendance at a meeting, in person or by proxy, shall constitute a waiver or notice by him or her, if such Member does not protest lack of notice prior to the conclusion of such meeting.

Organization. The President of the Corporation shall preside at all meetings of the Members, except as herein provided, or, in the absence of the President, the Vice President shall preside. The Secretary of the Corporation shall act as Secretary at all meetings of the Members, but in the absence of the Secretary, the presiding Member may appoint any person to act as Secretary of the meeting.

Voting. At any meeting of the Members, each General Member present, in person or by proxy, shall be entitled to one vote on each matter brought before the Members. Only with respect to such matters as the Board has permitted them to vote upon, each Community Member present, in person or by proxy, shall be entitled to one vote. Upon demand of any Member entitled to vote, any vote for Directors or upon any question before the meeting shall be by ballot. A list of Members entitled to vote, including all General Members and, when the Board has provided for their ability to vote on a matter, Community Members, shall be set thirty (30) business days before the date of the meeting. Such list shall be produced at any meeting of the Members upon written request provided at least ten (10) days before the meeting.

Proxies. Every Member entitled to vote at a meeting of Members or to express consent or dissent without a meeting may authorize another voting Member or Director to act for such member by proxy. Every proxy must be in writing and signed by the Member or the Member's duly authorized officer, Director, employee or agent (corporate member), or by email and set forth information from which it can be reasonably determined that the proxy was authorized by that member. No proxy shall be valid after the expiration of eleven months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable by the Member executing it. For the purposes of conducting meetings, all proxies shall be delivered to the Secretary or, upon the absence of the Secretary, the presiding Member appointed to act as secretary of the meeting.

Article IV
OFFICES

The principal office of the Corporation shall be in the City of New York, County of New York, and State of New York. The Corporation may also have offices at such other places as the Board may from time to time determine or the business of the Corporation may require.

Article V
BOARD

Powers and Duties. The Board shall have general power to control and manage the affairs, business and property of the Corporation subject to applicable law and in accordance with the purposes and limitations set forth in the Certificate of Incorporation and herein. The Board may exercise all other powers necessary to manage the affairs and further the purposes of the Corporation in conformity with the Certificate of Incorporation and these Bylaws.

Number. There shall be at least four Directors. The number of Directors may be increased or decreased from time to time, by resolution of the Board at its discretion. The “entire Board” shall consist of the number of Directors that were elected or appointed at the most recently-held election of Directors, plus those Directors continuing to serve. The Board shall also consist of appointed committee chairpersons.

Election and Term of Office. An Elections Committee appointed by the Board at least one month prior to elections shall take nominations for elections. All nominations must be submitted at least thirty days prior to the election meeting. The nominating committee shall present its nominees at the Board meeting prior to the election. Only BAC members may nominate, receive nominations, and cast votes. All BAC members shall receive a ballot prior to the Annual Meeting. The ballot must contain full name, school, and class year. Members shall submit ballots to the Nominating Committee on or before the Annual Meeting taking place at the end of a given academic year in a period between April and July. The Directors shall hold office for two (2) year terms; provided, however, that any Director elected to fill an unexpired term (whether resulting from the death, resignation or removal or created by an increase in the number of Directors) shall hold office until the next annual meeting at which the election of Directors is in the regular order of business and until his or her successor is elected or appointed and qualified. The regular term of Directors shall commence at the start of the calendar year following the Annual Membership Meeting at which such Directors are elected. Each person elected to the Board may serve a maximum of two consecutive terms in the same office. The regular term of Committee Chairs shall be one (1) year, or until prior resignation or removal, commencing at the start of an academic year following the Annual Meeting at which such Directors are introduced following selection.

Qualification for Directors. Each Director shall be at least 18 years of age and a BAC Member. A BAC Member shall only be eligible to seek and hold the office of President if they have served previously as a BAC Officer or Director.

Removal. Any Director may be removed at any time for cause by a two-thirds vote of the Alumni Members at the Annual Membership Meeting or at a special meeting where previous notice has been given in accordance with these bylaws; provided that, present at such meeting

are at least a majority of the Directors then in office; provided further that the entire Board has been given at least one week's notice of the proposed action. For the avoidance of doubt, missing three consecutive meetings of the Board – unless a majority of the Directors has excused such Director from attendance – may constitute cause.

Resignation. Any Director or Committee Chair may resign from the Board at any time. Such resignation shall be made in writing or electronically, directed to the President, and shall take effect at the time specified in the written resignation, and if no time is specified, at the time of its receipt by the Corporation or the President. The acceptance of a resignation by the Board shall not be necessary to make it effective, but no resignation shall discharge any accrued obligation or duty of an Director.

Vacancies and Newly Created Directorships. Any newly created Directorships, and any vacancies on the Board arising at any time and from any cause, may be filled at any meeting of the Board by a majority of votes, except that if the President resigns or is removed the Vice President shall assume the duties of President for the unexpired term of his/her replacement. An officer elected to fill a vacancy caused by resignation, removal, or death of Board Member shall be entitled to hold office for the unexpired term of his/her replacement. A vacancy in the Board shall be deemed to exist on the occurrence of any of the following:

- (a) the death, resignation or removal of any Director;
- (b) an increase in the authorized number of Directors by resolution of the Board; or
- (c) the failure of the Members, at any annual or other meeting of Members at which any one or more Directors are to be elected, to elect the full authorized number of Directors to be voted for at that meeting.

Each Director elected to fill a vacancy arising from the death, resignation, or removal of a Director shall serve until the next annual meeting of Directors, and then at such meeting may be elected for a term coinciding with the balance of the unexpired term of the replaced Director.

Meetings. The annual meeting of the Board shall be held following Commencement of each year or at a date, time, and place fixed by the Board, and at such meeting, the Board shall receive an annual report. Regular meetings of the Board shall be held at such intervals, times and places fixed by the Board, provided, that, the Board shall hold regular meetings, at a minimum, on a quarterly basis. Special meetings of the Board shall be held whenever called by (a) the President of the Board; or (b) any Director upon written demand of not less than one-fifth (1/5) of the Directors of the Board, in each case at such time and place as shall be fixed by the person or persons calling the meeting. Meetings of the Board may be held in person or by electronic means, including via use of teleconferencing software.

Notice of Meetings. Regular meetings may be held without notice of the time and place if such meetings are fixed by the Board. In the case of each annual and special meetings, such notice must be accompanied by a written agenda setting forth all matters upon which action is proposed to be taken. Notice of the time and place of the annual meeting, each regular meeting not fixed by the Board, and each special meeting of the Board shall be:

- (a) delivered to each Director by e-mail at least five (5) days before the day on which the meeting is to be held; or
- (b) mailed to each Director, postage prepaid, addressed to him or her at his or her residence or usual place of business (or at such other address as he or she may have designated in a written request filed with the Secretary at least seven (7) days before the day on which the meeting is to be held).

To discuss matters requiring prompt action, notice of special meetings may be sent to each Director by e-mail or telephone, or given personally, no less than forty-eight (48) hours before the time at which such meeting is to be held, unless the meeting must be held within forty-eight (48) hours. Notice of a meeting need not be given to any Director who submits a signed waiver of notice before or after the meeting, or who attends the meeting without protesting the lack of notice to him or her prior to or at the beginning of the meeting. Waivers of notice sent by email will be valid if the Director is clearly identified in such waivers.

Quorum. In the case of an entire Board of fifteen (15) Directors or less, the quorum shall be one-third of the entire number of Directors. In the case of a board of more than fifteen (15) Directors, the quorum shall be five (5) Directors plus one additional Director for every ten (1) Directors (or fraction thereof) in excess of fifteen.

Voting. At any meeting of the Board at which a quorum is present, the affirmative vote of a majority of the Directors present at the time of the vote shall be the act of the Board, except as otherwise provided by law or these Bylaws. If at any meeting of the Board less than a quorum is present, the Directors present may adjourn the meeting until a quorum is obtained. Any one or more Directors may participate in a meeting of the Board or committee by telephone, video conference or similar communications equipment, provided that all persons participating in the meeting can hear each other and can participate in all matters before the Board. Participation by such means shall constitute presence in person at a meeting.

The following acts of the Board require the affirmative vote of at least two-thirds (2/3) of the entire Board:

- (a) a purchase, sale, mortgage or lease of real property of the Corporation if the property constitutes all or substantially all of the assets of the Corporation;
- (b) a sale, lease, exchange or other disposition of all or substantially all of the assets of the Corporation; or
- (c) amendment of these Bylaws or Certificate of Incorporation of the Corporation that would increase the quorum requirement to greater than a majority of the entire Board, or would increase the vote requirement to greater than a majority of the Board present at the time of the vote.

Adjournment of Meeting. A majority of the Directors present, whether or not a quorum is present, may adjourn the meeting to another time and place. Notice of the time and place of such adjourned meeting shall be given to Directors who were not present at the time of such

adjournment and, if such time and place was not announced at such meeting, to all other Directors. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

Action Without a Meeting. Any action required or permitted to be taken by the Board or committee may be taken without a meeting if the entire Board or all members of the committee unanimously consents in writing to the adoption of a resolution authorizing the action. Such consent may be written or electronic. If the consent is written, it must be signed by the Director. If consent is electronic, such consent will be valid if the Director is clearly identified in such consent. Any resolution and the written consents shall be filed with the minutes of the proceedings of the Board or committee.

Compensation. No compensation of any kind shall be paid to any Director for the performance of his or her duties as Director. This shall in no way limit the reimbursement of reasonable expenses incurred in connection with board service. Subject to the Corporation's Conflicts of Interest Policy, a Director may receive payment for services provided to the Corporation in any capacity separate from his or her responsibilities as a Director.

Article VI

OFFICERS, EMPLOYEES, AND AGENTS

Number and Qualifications. The Board shall select all officers, if any, for the Corporation (each officer an "Officer" and collectively, "Elected Officers"). The Elected Officers shall be a President, a Vice President, a Secretary, a Treasurer, a Communications Officer, a Programming Officer, and any other Officers that the Board may from time to time appoint, including, but not limited to, one or more Vice Presidents. In the event that an elected office is not filled, the Board may appoint persons for said offices. One person may hold more than one office in the Corporation, except that no one person may hold the offices of President and Secretary at the same time. The other Officers may, but need not, be Directors. No instrument required to be signed by more than one Officer may be signed by one person in more than one capacity.

Election and Term of Office. The Elected Officers shall be elected for a two-year term by a process determined by the Elections Committee and each shall continue in office until a successor has been elected or appointed and qualified, or until their death, resignation, or removal.

Employees and Other Agents. The Board may from time to time appoint such employees and other agents as it shall deem necessary, each of whom shall hold office at the pleasure of the Board, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board may from time to time determine. To the fullest extent allowed by law, the Board may delegate to any employee or agent any powers possessed by the Board and may prescribe their respective title, terms of office, authorities, and duties.

Removal. Any Officer, employee or agent may be removed with or without cause by a two-thirds vote of the Board. Termination of employment of any employee also serving as an Officer shall result in removal effective as of the date of termination.

Resignation. Any Officer may resign at any time by giving notice (either written or electronic) to a Director, provided that any Officer who is an employee of the Corporation must abide by the terms of his or her employment, including service as an Officer. The resignation shall take effect at the time specified therein, and if no time is specified, at the time of its receipt by a Director, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Vacancies. In case of any vacancy in any office, a successor to fill the unexpired portion of the term may be elected by the Board.

President: Powers and Duties. The President shall preside at all meetings, except as herein provided, and shall have such further duties as ordinarily pertain to the office of the President, including but not limited to: providing an agenda for meetings, acting as the official liaison with the Columbia Alumni Association, and except as otherwise provided by the Board, he/she shall, with the Secretary, sign all written contracts and other instruments made or entered into by or on behalf of the BAC that have been approved by the Board. The President shall have general supervision of the affairs of the Corporation and shall keep the Board fully informed about the activities of the Corporation. He or she has the power to sign and execute alone, in the name of the Corporation, all contracts authorized either generally or specifically by the Board, unless the Board shall specifically require an additional signature. The President shall perform such other duties as from time to time may be assigned by the Board. Without limiting the other provisions hereof, prior service as an Officer of the Board shall be a prerequisite to candidacy for the office of President.

Vice-President: Powers and Duties. A Vice President shall assume principal responsibility and supervision of special committees and by-laws adherence and may be designated by the President to preside over Advisory Committee meetings. In the absence of the President, the Vice President, shall perform the duties of the President.

Secretary: Powers and Duties. The Secretary shall keep the minutes of the annual meeting and all meetings. Except as otherwise provided by the Board, he or she shall, with the President of the Board, sign all written contracts and other instruments made or entered into by or on behalf of the BAC that have been approved by the Board. The Secretary shall also keep records of attendance at Board and Committee meetings, and perform any necessary liaison with legal counsel. The Secretary shall also compile, have printed and distribute periodically a directory of the active membership.

Treasurer: Powers and Duties. The Treasurer shall keep all financial records of the BAC and shall report annually to the Board on the financial status of the BAC. Except as otherwise provided by the Board, he/she shall, with the President of the Board, sign all financial contracts and other instruments made or entered into by or on behalf of the BAC that have been approved by the Board. The Treasurer shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all moneys, evidences of indebtedness and other valuable documents of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board may designate. At the annual meeting for each of the Members and the Board, the Board shall direct the President and Treasurer of the Corporation to present a financial report, verified by the President and Treasurer

or a majority of the Directors, or certified by an independent public accountant or certified public accountant or a firm of such accountants selected by the Board. At such meeting, the Treasurer shall render a report of the Corporation's accounts showing in appropriate detail: (a) the assets and liabilities of the Corporation as of a twelve-month fiscal period terminating not more than six (6) months prior to the meeting; (b) the principal changes in assets and liabilities during that fiscal period; (c) the revenues or receipts of the Corporation, both unrestricted and restricted to particular purposes during that fiscal period; (d) the expenses or disbursements of the Corporation, for both general and restricted purposes during said fiscal period; and (e) the number of Members of the Corporation as of the date of the report, together with a statement of increase or decrease in such number during the fiscal period, and a statement of the place where the names and places of residence of the current members may be found. The Treasurer shall, at all reasonable times, exhibit the Corporation's books and accounts to any Officer or Director of the Corporation, and whenever required by the Board, render a statement of the Corporation's accounts, subject to the control of the Board.

Programming Officer: Powers and Duties. The Programming Officer shall find venues for events and programming, find content and speakers for programming and events, and develop engaging social, intellectual, and career-driven programming to help foster volunteer engagement, build membership and alumni engagement.

Communications Officer: Powers and Duties. The Communications Officer shall draft email messages, newsletters and prepare templates for invitations to events, maintain all social media accounts, monitor and report on registration counts for events and communicate whether venue changes are necessary.

Committee Chairpersons. The responsibilities of each committee chairperson shall be decided upon and maintained by the Board or the Executive Committee, as they may vary slightly from year to year.

Compensation. Any Officer who is not a Director but is an employee or agent of the Corporation is authorized to receive a reasonable salary or other reasonable compensation for services rendered to the BAC as an employee or agent when authorized by a majority of the entire Board, and only when so authorized.

Article VII

THE ADVISORY COUNCIL AND COMMITTEES

The Advisory Council. The Advisory Council shall be comprised of individuals who have contributed to the Columbia University Black community, Columbia University alumni, faculty, and administrators who are supportive of the mission of the BAC. Past presidents of the Board of Directors will automatically be asked to join the Advisory Council upon concluding their terms. The President and the Vice-President of the Board will be ex-officio members of the Advisory Council. Nominations for Advisory Council members will be considered annually before the joint meeting of the Board and the Advisory Council.

Role of the Advisory Council. The Advisory Council is charged with advising the Board on the long-term direction of the BAC. The Council will also advise the Board on issues affecting the

BAC community in relation to Columbia University. The Advisory Council will report to the General Membership on progress toward achieving the long-term goals of the organization at least once a year.

Governance. The Advisory Council will select a Chair on a yearlong rotating basis. The Chair will work with the President on developing meeting agendas and ensuring communication between the Council, the Executive Committee and the Board. The Vice President will serve as Secretary for the Advisory Council.

Terms of Office. The term of office is three (3) years and may be renewed upon request of the Board or the Advisory Council. Advisory Council members are asked to make an annual gift and are encouraged to work with the Fundraising Chair to support BAC organizational growth and sustainability.

Executive Committee. The Executive Committee shall have authority to bind the Corporation, be comprised solely of Directors and include the President, Vice President, Secretary, Treasurer and the immediately previous President. The Executive Committee shall be able to exercise all powers of the Corporation, except that it shall not have authority as to the following matters:

- (a) the filling of vacancies on the Board or on any committee;
- (b) the amendment or repeal of the Bylaws or the adoption of new Bylaws;
- (c) the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable;
- (d) the fixing of compensation of the Directors for serving on the Board or any committee;
- (e) the election or removal of officers and Directors;
- (f) the approval of a merger or plan of dissolution;
- (g) the authorization of a transaction involving the sale, lease, exchange or other disposition of all or substantially all the assets of the corporation; or
- (h) the approval of amendments to the Certificate of Incorporation.

Committees of the Corporation. The Board by resolution may appoint from time to time any number of persons as advisors of the Corporation to act as a committee of the Corporation. No such committee shall have the authority to bind the Board. Each advisor shall hold office at the pleasure of the Board and shall have only the responsibilities as the Board may from time to time determine. No advisor to the Corporation shall receive, directly or indirectly, any salary or compensation for any service rendered to the Corporation as a member of a committee of the Corporation, except that the Board may authorize reimbursement of expenditures reasonably incurred.

Article VIII
CHAPTERS

Section 1. In response to entreaties from alumni outside of the New York City area, the Board may approve the creation of additional chapters of the Corporation in areas where there are a significant number of interested Black alumni of the university. Chapters must copy the elected BAC president and vice president on all chapter communication and events, share contact information with the BAC, join periodic BAC meetings by phone, and agree to periodic BAC leadership calls.

Section 2. Chapters shall begin with at least one (1) designated organizing leader and three (3) interested members, all of whom must meet the qualifications applicable to General Members set forth in Article III, Section 1(a) of these Bylaws. Chapter leaders will become *ex officio* members of the Board. Chapter members and leaders must agree to never use the name of the University or BAC for personal financial gain. All fund raising activities must be disclosed to the Executive Committee.

Article IX
CONTRACTS, CHECKS, AND BANK ACCOUNTS

The Board is authorized to select the banks or depositories it deems proper for the funds of the Corporation and shall determine who shall be authorized on the Corporation's behalf to sign checks, drafts, or other orders for the payment of money, acceptances, notes, or other evidences of indebtedness, to enter into contracts or to execute and deliver other documents and instruments.

Article X
BOOKS AND RECORDS

Correct books or account of the activities and transactions of the Corporation, including the minute book (containing a copy of the Certificate of Incorporation, a copy of these bylaws and all minutes of meetings of the Board shall be kept at the office of the Corporation.

Article XI
FISCAL YEAR

The fiscal year of the Corporation shall begin on July 1 and end on June 30, or such other date as determined by the Board.

Article XII
INDEMNIFICATION AND INSURANCE

General. To the fullest extent permitted by law, the Corporation may indemnify any person (and his or her heirs, executors, guardians, administrators, assigns, and any other legal representative of that person) who was or is a party or is threatened to be made a party to or is involved in (including being a witness) any threatened, pending, or completed action, suit, proceeding or inquiry (brought in the right of the Corporation or otherwise), whether civil, criminal, administrative, or investigative, and whether formal or informal, including appeals, by reason of

the fact that he or she is or was a Director or Officer of the Corporation, is or was serving at the request of the Corporation as an Director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, for and against all expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by that person or that person's heirs, executors, guardians, administrators, assigns, or legal representatives in connection with that action, suit, proceeding, or inquiry, including appeals. Notwithstanding the foregoing, the Corporation shall indemnify any person seeking indemnification in connection with an action, suit, proceeding, inquiry (or part thereof) initiated by that person only if that action, suit, proceeding or inquiry (or part thereof) was authorized by the Board.

Exclusions. No indemnification shall be made to or on behalf of an Director or officer if a judgment or other financial adjudication adverse to the Director or officer establishes that his or her acts were committed in bad faith or were the result of active or deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Expenses. To the fullest extent permitted by law, the Corporation shall pay expenses as incurred by any person described in this Article in connection with any action, suit, proceeding or inquiry described in this Article; provided that if these expenses are to be paid in advance of the final disposition (including appeals) of an action, suit, proceeding or inquiry, then the payment of expenses shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of the person, to repay all amounts so advanced if it is ultimately determined that the person is not entitled to be indemnified under this Article or otherwise.

Insurance. The Corporation may purchase and maintain insurance on behalf of any person described in this Article against any liability asserted against him or her, whether or not the Corporation would have the power to indemnify him or her against that liability under the provisions of this Article or otherwise.

Application. The provisions of this Article shall be applicable to all actions, suits, proceedings or inquiries made or commenced after the adoption of this Article, whether arising from acts or omissions occurring before or after its adoption. The provisions of this Article shall be deemed a contract between the Corporation and each Director or officer who serves in such capacity at any time while this Article and the relevant provisions of the laws of the State of New York and other applicable law, if any, are in effect, and any repeal or modification of this Article shall not adversely affect any right or protection of any person described in this Article in respect of any act or omission occurring prior to the time of the repeal or modification.

Validity and Limitations. If any provision of this Article shall be found to be invalid or limited in application by reason of any law or regulation, that finding shall not affect the validity of the remaining provisions of this Article. The rights of indemnification provided in this Article shall neither be exclusive of, nor be deemed in limitation of, any rights to which any person described in this Article may otherwise be entitled or permitted by contract, vote of the Board, or otherwise, as a matter of law, both as to actions in his or her official capacity and actions in any other capacity while holding such office, it being the policy of the Corporation that

indemnification of any person described in this Article shall be made to the fullest extent permitted by law.

Definitions. For purposes of this Article: references to “other enterprises” shall include employee benefit plans; references to “fines” shall include any excise taxes assessed on a person with respect to an employee benefit plan; and reference to serving at the request of “the Corporation” shall include any service as an Director or officer of the Corporation which imposes duties on, or involves services by, that Director or officer with respect to an employee benefit plan, its participants, or beneficiaries.

Article XIII

AMENDMENTS AND REFERENCES

Amendments. These Bylaws may be altered, amended, restated or repealed by a majority vote of the Board.

Reference to Certificate of Incorporation. References in these Bylaws to the Certificate of Incorporation shall include all amendments thereto, unless specifically excepted by these Bylaws. In the event of a conflict between the Certificate of Incorporation and these Bylaws, the Certificate of Incorporation shall govern.

