

BYLAWS
OF
THE AMERICAN SOCIETY FOR MEN’S HEALTH

As Adopted as of
May 6, 2016

ARTICLE I
NAME AND PURPOSES

- Section 1.01 Name: The name of the organization is the American Society for Men’s Health (the Society)
- Section 1.02 Purposes: The Corporation is organized for charitable and educational purposes, as set forth in the Articles of Incorporation.

ARTICLE I
AUTHORITY AND DUTIES OF DIRECTORS

- Section 2.01 Authority of Directors: The Board of Directors (“the Board”) is the policy-making body of the Corporation and may exercise all the powers and authority granted to the Corporation by law. The Board shall oversee the Corporation’s policies and procedures. Among its other powers, the Board of the Corporation shall have and may not delegate the power to elect and remove board members; approve the budget; hire and fire the Chief Executive Officer; approve and amend the mission statement of the organization; amend the Articles and Bylaws of the Corporation; elect and remove officers; appoint and remove members of all committees of the board; and approve major corporate changes, such as dissolution, merger, or transfer of all or substantially all of the corporation’s assets.
- Section 2.02 Number of Directors: The Board shall consist of no more than fifteen (15) nor fewer than five (5) Directors. The number of Directors may be increased or decreased from time to time by Board resolution or amendment to these Bylaws; however, a change in the number of Directors shall not remove a Director from his or her position as a Director prior to the expiration of his or her term of office.

Election and Term of Directors: Directors shall normally be elected at the Annual Meeting but the Board may elect Directors at regular or special meetings to fill a

vacancy as provided in 0. Unless otherwise specified when elected (e.g. when filling a vacancy as provided in 0), Directors shall be elected for a term of two (2) years and each Director shall hold office until the third Annual Meeting following his or her election and until his or her successor has been elected and qualified.

The Board of Directors shall be divided into three classes, with the number of Directors in each class as near as possible to one third of the total number of Directors constituting the entire Board. The terms of office of the Directors in each class shall be set so that the terms of all Directors in the class shall expire in the same year and so that the terms of one class shall expire in each year. (This may require that one or more Directors serve for a term of less than three (3) years.)

Section 2.03 Resignation and Removal: Resignations are effective upon receipt by the Secretary (or receipt by the President or other officer if the Secretary is resigning) of written notification or a later date if provided in the written notification. One or more Directors may be removed at a meeting called for that purpose, with or without cause, by such vote as would suffice for the Director's election.

Section 2.04 Vacancies: Vacancies existing by reason of resignation, death, incapacity, or removal before the expiration of a term may be filled by the Board. If the Directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of the majority of the Directors remaining in office. Directors elected to fill a vacancy shall be elected for the remainder unexpired term of his or her predecessor and until his or her successor is elected and qualified. A vacancy that will occur at a specific later date, by reason of resignation effective at a later date or otherwise, may be filled before the vacancy occurs but the new director may not take office until the vacancy occurs.

Section 2.05 Meetings: The Board shall hold at least four (4) regular meeting annually, one of which shall be designated as the Annual Meeting. The Board may hold meetings at such times and places as the Board shall determine. Meetings may be by teleconference; however, at least one meeting will be in person.

Special meetings may be called by any two (2) Directors with telephone or written notice, including notice by electronic mail. The notice of any meeting must precede the meeting by at least two (2) days and shall state the date, time, and place of such meeting.

Each Director must attend a minimum of one (1) Board meeting per year. Failure to attend at least one (1) Board meeting per year or attend three (3) consecutive board meetings without excuse shall constitute a resignation.

Section 2.06 Waivers of Notice: Whenever notice is required to be given to any Director under any provision of law, the Articles of Incorporation, or these Bylaws, a waiver in

writing signed by the Director entitled to such notice, whether before or after the time stated therein, shall be the equivalent to the giving of such notice. The signed waiver must specify the meeting for which notice is waived and must be filed with the minutes or the corporate records. A Director's presence at a meeting, in person or by teleconference, waives any required notice to the Director of the meeting unless the Director, at the beginning of the meeting, or promptly upon the Director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting.

Section 2.07 Quorum and Voting: A quorum shall consist of one third of a simple majority, or 50% of the Directors then serving plus one (1) such Director. Unless otherwise stated in these Bylaws or required by law, all actions shall be by majority vote of those present at a meeting at which a quorum is present.

Section 2.08 Presumption of Assent: A Director of the Corporation present at a Board meeting at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless (i) the Director objects at the beginning of the meeting to holding the meeting or transacting the business at the meeting; (ii) the Director's dissent or abstention from action taken is entered in the minutes of the meeting, or (iii) the Director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or to the Corporation immediately after adjournment. A Director who voted in favor of such action may not dissent

Section 2.09 Action Without a Meeting: Any action required or permitted to be taken at a meeting of the Board (including amendment of these Bylaws or the Articles of Incorporation) or of any committee may be taken without a meeting if all of the members of the Board or committee consent in writing (including communications transmitted or received by electronic means) to taking the action without a meeting and to approving the specific action and the written consents are included in the minutes or filed with the corporate records reflecting the actions taken. Action taken under this section is effective when the last Director signs (including by electronic means) the consent, unless the consent specifies an earlier or later effective date. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

Section 2.10 Participation in Meeting by Conference Telephone: Any or all members of the Board may participate in a meeting by conference telephone or similar communications equipment, so long as members participating in such meeting can hear one another, and such participation shall constitute presence in person at the meeting.

Section 2.11 Action by Electronic Mail: Any action that may be taken in writing pursuant to these Bylaws may be taken through electronic mail so long as the mail is sent in a format that can be stored or printed by the Corporation in accordance Maryland

law. Notwithstanding the foregoing, meetings of the Board may not be conducted by electronic mail.

Section 2.12 Inspection: Every Director shall have the right for any proper corporate purpose at any reasonable time to inspect and copy all books, records, and documents, and to inspect the physical properties of this corporation.

Section 2.13 Compensation of Directors: Directors shall not be compensated for serving on the Board, but the Corporation may reimburse Directors for documented reasonable expenses incurred in the performance of their duties to the Corporation. In addition, Directors who also serve as employees of or consultants to the Corporation may be compensated for their service as employees or consultants.

The voting members of the Board shall include no more than one (1) or 10%, whichever is greater, of its members who are directly compensated person(s), such as a paid staff member, or indirectly compensated person(s), such as a spouse or family relation of a paid staff member. A compensated person serving on the Board shall not serve as the Treasurer.

Section 2.14 General Standards for Directors: A Director shall discharge the duties of a Director, including the Director's duties as a member of a committee in good faith; with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and in a manner the Director reasonably believes to be in the best interests of the Corporation.

ARTICLE III COMMITTEES

Section 3.01 Composition: The Board may designate committees and appoint committee members. Those committees which exercise the authority of the Board shall consist only of Directors and include at least two (2) individuals. . However, the Board may not delegate to committees the following powers: the power to amend the bylaws; the power to hire or fire chief executives; the power to amend articles of incorporation; the power to approve dissolution, merger, or transfer of assets of the corporation; and the power to take any action that requires approval of the Board by law.

Those committees that do not have or exercise the authority of the Board shall consist of at least two (2) individuals, who need not all be Directors. An Executive Committee established under this paragraph, having and exercising the full power of the Board, must consist of a minimum three (3) Directors.

For the purposes of this section, committees that exercise the authority of the Board shall be those with the power to take any of the non-delegable powers enumerated in 0.

Section 3.02 Procedures and Authority: For both types of committees, the Board may make provisions for appointment of the committee chair, establish procedures to govern committee activities, and delegate authority as may be necessary or desirable for the efficient management of the property, affairs, and/or activities of the Corporation. Notwithstanding the foregoing, the sections in Article II of these Bylaws governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board apply to committees and their members as well.

Section 3.03 Non-delegation of Fiduciary Duty: The creation of, delegation of authority to, or action by a committee does not alone constitute compliance by a Director with the standards of conduct described in Section 2.13 of these Bylaws or any other responsibility imposed upon it or him or her by law.

Section 3.04 Executive Committee: The Corporation shall have an Executive Committee, comprised of the Officers of the Board and one (1) Director who is not an Officer, which shall have and may exercise the full power of the Board between Board Meetings, except as herein enumerated. The Executive Committee shall not have authority to elect and remove board members; to approve the budget; to hire and fire the Chief Executive Officer; to amend the Articles and Bylaws of the Corporation; to elect and remove officers; to appoint and remove members of committees; to approve major corporate changes such as dissolution or merger; nor to approve and amend the mission statement. The Board may appoint additional members to the Executive Committee as the Board may deem necessary or appropriate from time to time.

Section 3.05 Standing Committees: The following shall be standing committees:

Membership Committee whose role shall be to encourage, screen and recommend new members and recommend new member categories.

Education Committee which shall recommend educational policies to the Board of Directors, and shall initiate educational programs, activities and publications for the Society and for affiliated institutions.

Audit Committee which shall annually review and report on the Society's financial affairs to the Board of Directors.

Nominating Committee— which shall annually recruit, recommend and nominate Officers and members of the Board of Directors as terms expire.

ARTICLE IV
MEMBERS

Section 4.01 Members: The Members of the Society shall be the members of the Board of Directors. However, the Board may designate other membership categories which shall not have the right to vote or otherwise have the powers and responsibilities of the Board.

ARTICLE V
AUTHORITY AND DUTIES OF OFFICERS, AGENTS, AND EMPLOYEES

Section 5.01 Officers: The officers of the Corporation shall be a President, a Vice-President, an immediate Past President, a Secretary, a Treasurer, and such other officers as the Board may designate. Two (2) or more offices may be held by the same person, except the offices of President and Secretary or President and Treasurer.

Section 5.02 Election of Officers; Terms of Office: The President, the Vice President and the Immediate Past President shall serve terms of two (2) years. The Secretary and Treasurer shall serve terms of three (3) years. Officers shall be elected by the Board at its Annual Meeting in each year. The terms of office shall expire at the next Annual Meeting two (or three, in the case of the Secretary and Treasurer) years ahead and until an officer's successor has been elected and qualified. The appointment of an officer does not itself create any contract right. Officers shall be eligible for reelection.

Section 5.03 Powers and Duties of Officers: Subject to the control of the Board of Directors, all officers shall have such authority and shall perform such duties as may be provided in these Bylaws or by resolution of the Board. An officer shall discharge his or her duties in good faith; with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and in a manner the officer reasonably believes to be in the best interests of the Corporation.

(a) President: The President shall preside at all meetings of the Board of Directors, shall perform all duties customary to that office, and shall supervise and control all of the affairs of the Corporation in accordance with the policies and directives approved by the Board of Directors.

(b) Vice President: In the absence of the President or in the event of the President's inability or refusal to act, the Vice President shall perform the duties of the President and shall have all of the powers of and be subject to all restrictions upon the President. The Vice President shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe by resolution or as the President may from time to time provide, subject to the powers and supervision of the Board of Directors.

- (c) Secretary: The Secretary shall be responsible for the keeping of an accurate record of the proceedings of all meetings of the Board of Directors, shall give or cause to be given all notices in accordance with these Bylaws or as required by law, and in general shall perform all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal of the Corporation, if any; and the Secretary shall have the authority to affix the same to any instruments requiring it; and when so affixed, it may be attested to by his or her signature. The Board of Directors may give general authority to any officer to affix the seal of the Corporation, if any, and to attest the affixing by his or her signature.
- (d) Treasurer: The Treasurer shall be responsible for all funds and securities of the Corporation. He or she shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation and shall deposit or cause to be deposited all monies and other valuable property of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board of Directors may designate. Whenever required by the Board of Directors, the Treasurer shall render a statement of accounts. He or she shall at all reasonable times exhibit the books and accounts to any officer or Director of the Corporation and shall perform or delegate and supervise the performance of all other duties incident to the office of Treasurer, subject to the supervision of the Board. The Treasurer shall, if required by the Board of Directors, give such bond or security for the faithful performance of his or her duties as the Board may require, for which the Treasurer shall be reimbursed.

Section 5.04 Resignation: Resignations are effective upon receipt by the Secretary (or receipt by the President or other officer if the Secretary is resigning) of written notification or a later date if provided in the written notification.

Section 5.05 Removal: One or more officers may be removed by the Board at a meeting called for that purpose, with or without cause.

Section 5.06 Vacancies: Vacancies existing by reason of resignation, death, incapacity or removal before the expiration of a term may be filled by the Board for the remainder of the unexpired term.

ARTICLE VI INDEMNIFICATION AND INSURANCE

Section 6.01 Definitions:

“Matter” shall mean any actual or threatened civil, criminal, or administrative action, arbitration proceeding, claim, suit, proceeding, or appeals therefrom, or any criminal, administrative, or congressional (or other body’s) investigation, hearing, or other proceeding.

“Eligible Person” shall mean any person who at any time was or is a Director, a member of any committee or subcommittee, an officer, an agent, an employee, or a volunteer of the Corporation.

Section 6.02 Right to Indemnification: Any Eligible Person made a party to or respondent in a Matter by reason of his or her position with or service to the Corporation may, to the fullest extent permitted by law, be indemnified by the Corporation against all liabilities and all expenses reasonably incurred by him or her arising out of or in connection with such Matter, except in relation to Matters as to which (i) the Eligible Person failed to act in good faith and for a purpose which he or she reasonably believed to be in the best interests of the Corporation, (ii) in the case of a criminal Matter, the person had reasonable cause to believe that his or her conduct was unlawful, or (iii) the person shall be adjudged to be liable for misconduct or negligence in the performance of a duty.

Section 6.03 Limitation on Right of Indemnification: Except where an Eligible Person has been successful on the merits with respect to such Matter, any indemnification hereunder shall be made only after (i) the Board (acting by a quorum consisting of Directors who were not involved in such Matter) determines that the Eligible Person met the applicable indemnification standard set forth in Section 6.02 above; or (ii) in the absence of a quorum, a finding is rendered in a written opinion by independent legal counsel that the person or persons met the applicable indemnification standard set forth in Section 6.02 above.

Section 6.04 Other Rights: The right of indemnification provided hereunder shall not be deemed exclusive of any other right to which any person may be entitled in addition to the indemnification provided hereunder. This indemnification shall in the case of the death of the person entitled to indemnification inure to the benefit of his or her heirs, executors, or other lawful representative.

Section 6.05 Interim Indemnification: The Corporation may, with respect to a Matter described in Section 6.01, advance attorney’s fees as interim indemnification to any Eligible Person if the following conditions are satisfied: (i)(a) the Board (acting by a quorum consisting of Directors who are not involved in such litigation) determines that the Eligible Person is likely to meet the applicable indemnification standard set forth in Section 6.02 above or (b) in the absence of such a quorum, a finding is rendered in a written opinion by independent legal counsel that the Eligible Person is likely to meet the applicable indemnification standard set forth in Section 6.02 above; and (ii) the Eligible Person (a) requests interim indemnification, (b) agrees to repay the interim indemnification promptly upon a determination unfavorable to him or her under Section 6.03, and (c) deposits a bond or equivalent security.

Section 6.06 Insurance: The Board may authorize the purchase of and maintain insurance on behalf of any Eligible Person against any liability asserted against or incurred by him or her which arises out of such person’s status in such capacity or out of acts

taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law.

ARTICLE VII
FINANCIAL ADMINISTRATION

Section 7.01 Fiscal Year: The fiscal year of the Corporation shall be January 1 to December 31 but may be changed by resolution of the Board.

Section 7.02 Checks, Drafts, and Contracts: The Board of Directors shall determine who shall be authorized from time to time on the Corporation's behalf to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other instruments of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

Section 7.03 Annual Financial Statements: Complete financial statements prepared in conformity with generally accepted accounting principles (GAAP) shall be presented to and reviewed by the Board after the close of each fiscal year. Financial statements shall include: (i) significant categories of contributions and other income; (ii) expenses reported in categories corresponding to the description of major programs and activities contained in the Corporation's annual report, solicitations and other informational materials; (iii) a detailed schedule of expenses by natural classification (e.g., salaries, employee benefits, occupancy, postage, etc.), representing the natural expenses incurred for each major program and supporting activity; (iv) an accurate presentation of all fund-raising and administrative costs; and (v) the total costs and the basis for allocating any fund-raising or other expenses associated with multi-purpose activities (e.g., fund-raising combined with social advocacy or public education campaigns). An audit report of an independent certified public accountant shall be presented to and reviewed by the Board at such times as the Board deems appropriate.

ARTICLE VIII
CONFLICT OF INTEREST POLICY

Section 8.01 Conflict of Interest Policy. The Board shall by resolution adopt a conflict of interest policy applicable to officers, Directors, members of committees of the Board, and employees that shall (i) define conflicts of interest (including competing financial interests or fiduciary duties); (ii) require that conflicts be disclosed; and (iii) require that the conflicted person be recused from any decision-making with regard to the matter. This policy shall be attached as an exhibit to these Bylaws and shall be annually distributed to all officers, Directors, and members of committees of the Board.

Section 8.02 Annual Statements. Each Director, principal officer, and member of a committee with Board delegated powers shall annually sign a statement which affirms that such person: (i) has received a copy of the conflict of interest policy; (ii) has read and understands the policy; (iii) has agreed to comply with the policy; and (iii) understands that the Corporation is charitable and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

ARTICLE IX NON DISCRIMINATION POLICY

Section 9.01 Non Discrimination Policy. This policy applies to all Society employees, volunteers, members, clients, and contractors.

The Society follows an equal opportunity employment policy and employs personnel without regard to race, creed, color, ethnicity, national origin, religion, sex, sexual orientation, gender expression, age, physical or mental ability, veteran status, military obligations, and marital status.

This policy also applies to internal promotions, training, opportunities for advancement, terminations, outside vendors, members and customers, service clients, use of contractors and consultants, and dealings with the general public.

ARTICLE X COMPENSATION POLICY

Section 10.1 Compensation Policy. In establishing appropriate compensation levels, whether as employees or under contractual arrangements, for an individual who is a Director, officer, member of a committee with Board-delegated powers, or anyone else exercising substantial influence over the Corporation, the Board or committee shall: (i) recuse and exclude any persons who receive directly or indirectly a substantial portion of their income from the Corporation; (ii) rely on appropriate comparative data, including comparable agreements in similar organizations; compensation levels for similar positions in both exempt and taxable organizations; and regional economic data; (iii) document the bases upon which the Board (or committee) relies for its compensation determinations; and (iv) record the names of the persons who were present for discussions and votes relating to the compensation and tallies of any votes taken during consideration of the compensation.

Section 10.2 Compensation Committee. The Board, may, if it chooses, establish a compensation committee as provided in 0 to set appropriate levels of compensation. A compensation committee shall consist solely of disinterested

persons with respect to the transaction in question and shall follow the above-outlined procedures.

Section 10.3 Shared Employees. For any employees shared by the Corporation and another organization, the Board may, if it chooses, adopt a policy that compensation for some or all such employees shall be at an amount set by the other organization, but only if the Board of the Corporation determines that the other organization has adopted and complies with a policy and procedures to ensure that compensation arrangements and benefits are reasonable and based on competent survey information.

Section 10.4 Periodic Reviews. To help ensure the Corporation avoids private inurement, impermissible private benefit, and excess benefit transactions, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include (i) whether compensation arrangements and benefits are reasonable and set in accordance with 0; and (ii) whether partnerships, joint ventures, and arrangements with management corporations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or an excess benefit transaction.

Section 10.5 Use of Outside Experts. When setting compensation pursuant to 0 or conducting the periodic reviews as provided for in 0, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that compensation is reasonable and that periodic reviews are conducted.

ARTICLE XII RECORDS

Section 11.1 Recordkeeping: The Secretary or his or her designee shall keep or cause to be kept adequate minutes of all Board meetings and all meetings of committees with Board-delegated powers that shall, at a minimum, contain (i) in general, the names of those in attendance, any resolutions passed, and the outcomes of any votes taken; (ii) with regard to potential conflicts of interest, the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed; (iii) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings. The Corporation shall maintain and keep as permanent records the following documents: minutes of all meetings of the Board; a record of all corporate actions

taken by the Directors without a meeting; a record of all actions taken by committees of the Board in place of the Board on behalf of the Corporation; and all other documents and materials as otherwise required by law.

Section 11.2 Public Disclosure: After receiving IRS recognition of its federal tax-exemption, the Corporation shall keep available for public inspection at its principal place of business and any branch office copies of the exemption application as filed (including all correspondence with the IRS) and any Form 990 (information tax return) filed within the past three years. Names and identifying information of contributors shall be redacted from publicly available copies of any Form 990. In addition, as required by the tax code and regulations, the Corporation shall either (i) make such materials widely available to the public, such as by posting on the Internet, or (ii) provide copies of the materials to any member of the public making a request in person during normal business hours or in writing. This public disclosure obligation shall be no broader than required by law and shall not apply, for example, if the Corporation is the target of a campaign of harassment.

Section 11.3 Public Annual Reports: An annually updated written account of the Corporation's purposes, structure, programs, and financial condition shall be published and made publicly available. The annual report shall contain: a description of the Corporation's purpose(s); descriptions of its overall programs, activities, and accomplishments; a statement of its eligibility to receive deductible contributions; information about the governing body and structure, including identification of officers, Directors, and chief administrative personnel; and the audited financial statements or, at a minimum, a comprehensive financial summary that reflects all revenue, reports expenses by program, management, and fund-raising categories and reports year-end balances.

ARTICLE XII AMENDMENT OF BYLAWS

Section 12.1 Amendments: These Bylaws may be amended by a majority vote at any meeting of the Board of Directors at which a quorum is present.

EXHIBIT I

CONFLICT OF INTEREST POLICY

Section 1 Purpose: The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable Corporations.

Section 2 Definitions:

Interested Person: Any Director, principal officer, or member of a committee with Board delegated powers who has a direct or indirect financial interest, as defined below, is an interested person.

Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- (a) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;
- (b) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or
- (c) Is considering an ownership or investment interest in or compensation arrangement with any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation: Direct and indirect remuneration, including gifts or favors that are not insubstantial.

Conflict of Interest: A conflict between the personal or financial interests and the official or professional responsibilities of a person in a position of trust; however, a financial interest is not necessarily a conflict of interest. Under Section 3(b), a person who has a financial interest may have a conflict of interest only if the appropriate Board or committee decides that a conflict of interest exists.

Section 3 Procedures:

- (a) Duty to Disclose: If an actual or possible conflict of interest arises, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees considering the proposed transaction or arrangement.

- (b) Determining Whether a Conflict of Interest Exists: After disclosure of the financial interest and all material facts and after any discussion with the interested person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

- (c) Procedures for Addressing the Conflict of Interest:
 - (i) An interested person may make a presentation at the Board or committee meeting, but after the presentation, he or she shall leave the meeting during the discussion of and the vote on the transaction or arrangement involving the possible conflict of interest.
 - (ii) The President or President of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
 - (iii) After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
 - (iv) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested Directors or committee members whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

- (d) Violations of the Conflicts of Interest Policy:
 - (i) If the Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
 - (ii) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 4 Records of Proceedings: The minutes of the Board and all committees with Board delegated powers shall contain:

- (a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.
- (b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5 Compensation:

- (a) A member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his/her compensation.
- (b) A member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to his/her compensation.
- (c) Any member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, may provide information to any committee regarding compensation.

Section 6 Annual Statements: Each Director, principal officer, and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:

- (a) Has received a copy of the conflicts of interest policy;
- (b) Has read and understands the policy;
- (c) Has agreed to comply with the policy; and
- (d) Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7 Periodic Reviews: To ensure the Corporation avoids private inurement, impermissible private benefit, and excess benefit transactions, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information; and
- (b) Whether partnerships, joint ventures, and arrangements with management Corporations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit, or an excess benefit transaction.

Section 8 Use of Outside Experts: When conducting the periodic reviews as provided for in Section 7, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.