

# Dragon Boat Charleston

## Bylaws

Approved by the Board of Directors on DATE

*August 29, 2023*

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**AMENDED AND RESTATED BYLAWS OF  
DRAGON BOAT CHARLESTON**

**ARTICLE I  
NAME, SEAL, PURPOSE, OFFICES**

**Section 1. Name.** The name of the nonprofit corporation shall be Dragon Boat Charleston, d/b/a DBC (hereinafter "the Corporation").

**Section 2. Seal.** The seal of the Corporation shall be in the form of a dragon with paddle and name.

**Section 3. Purpose.** The purpose of the Corporation shall be to promote physical and mental wellness among cancer survivors and their community through the sport of dragon boating, and to do all things necessary or convenient, and not inconsistent with the law, to further these goals. The Corporation is organized exclusively for charitable purposes under Section 501(c)(3) of the Internal Revenue Code. No part of the net earnings of the Corporation shall be to the benefit of, or be distributable to its Directors, Officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the Corporation shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

**Section 4. Offices.** The Corporation shall maintain its Principal office as required by the South Carolina Nonprofit Corporation Act ("the Act") in Charleston County, State of South Carolina, or such other place as designated by the Board of Directors. The Corporation shall maintain a registered office as required by the Act at a location in South Carolina designated by the Board of Directors. In the absence of a contrary designation by the Board, the Registered Office shall be the Principal office.

**ARTICLE II  
MEMBERSHIP**

**Section 1. Open Membership.** Membership in the Corporation shall be open to all who are cancer survivors and their supporters over the age of eighteen (18). All members must sign a waiver and other member documents. All guests under age eighteen (18) must have a waiver signed by a parent or guardian.

**Section 2. Member Rights.** Pursuant to the Act, Members have the right to vote to elect and remove Directors and to approve fundamental changes to the Corporation, including amendment of the Articles of Incorporation or Bylaws; merger; sale of assets other than in the regular course of activities; and dissolution. See Article IX regarding the procedure for Members to amend these Bylaws.

**Section 3. Membership Categories and Criteria.**

- a) Cancer Survivor Member – A member of record must: 1) Sign an annual waiver; 2) Review and sign the member documents; and 3) Remit payment of dues, if applicable, as determined by the Board of Directors.
- b) Community Supporter Member - A member of record must: 1) Sign an annual waiver; 2) Review and sign the member documents; and 2) Remit payment of dues, if applicable, as determined by the Board of Directors.

**Section 4. Members of Record for Notice.** For the purpose of determining Members entitled to receive notice of a meeting of the Members, those who have signed a waiver and member documents and paid any applicable dues as of the close of business on the business day preceding the day notice is given are Members entitled to notice of the meeting. Notice is given at least fourteen (14) days prior to a meeting pursuant to Article III, Section 3 of these Bylaws. The Board shall maintain an alphabetical list of names of all Members. The Member list shall be brought to the Membership meeting.

**Section 5. Members of Record for Voting.** For the purpose of determining Members entitled to vote at a meeting of the Members, those who have signed a waiver and member documents and paid any applicable dues as of the beginning of the Membership meeting are entitled to vote at the meeting. Additional Members' names shall be added to the Member list at the meeting.

**ARTICLE III**  
**MEMBERSHIP MEETINGS**

**Section 1. Membership Meetings.** An Annual Membership Meeting shall be held each year for the purpose of electing Directors, reviewing the financials of the Corporation, and for the transaction of other business as may properly come before the meeting. The Board may provide for the holding of additional regular membership meetings. Meetings will be held either in person or via telephone conference or video conference, or a combination thereof, as long as all participants can hear each other at the same time during the meeting. Members may not vote by proxy. The Chair shall chair membership meetings, and the Treasurer shall present the Board-approved budget to the membership at the annual meeting.

**Section 2. Special Meetings.** Pursuant to Section 33-31-702(a) of the Act, special meetings of the Membership may be called by the Chair, a majority of the Board of Directors, or five (5) percent of the Corporation's Members of record. Members requesting a special meeting shall make a written demand, including a description of the purpose or purposes for which the meeting is to be held. Notice of the date, place and time of meeting shall be emailed to all members of record at their email address on record at least fourteen (14) days prior to the meeting. Such notice shall include a description of the matter for which the meeting was called and by whom it was called. Only those matters that are within the purpose or purposes described in the notice may be conducted at a special meeting of the Members.

**Section 3. Notice of Meetings; Waiver of Notice.** Notice of the date, place and time of meetings shall be emailed to all members of record at their email address on record at least fourteen (14) days prior to the meeting. For special meetings, such notice shall include a description of the matter for which the meeting was called and by whom it was called. If the Members are to consider any of the following actions, a description of the proposed action must be included with the notice: removal of a Director; amendment of the Articles of Incorporation or bylaws; merger; sale of assets other than in the regular course of activities; and dissolution. Notice shall not be necessary when a Member signs a waiver of

notice before or after the meeting. A Member's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting.

**Section 4. Quorum and Voting.** Except as may be otherwise required by the Act or these Bylaws, twenty percent (20%) of all members of record for voting shall constitute a quorum. Each Member present at a meeting of Members, either in person or virtually, shall be entitled to one vote on each matter. Members may not vote by proxy. The act of a majority of the Members present at a meeting, either in person or virtually, at which a quorum is present shall be the act of the Membership, unless the Articles, bylaws or the law provide for a different voting threshold. For example, a higher voting threshold is required to amend these Bylaws—the affirmative vote of a majority of all Members of record is required to amend these Bylaws pursuant to Article IX, Section 2.

#### **ARTICLE IV** **BOARD OF DIRECTORS**

**Section 1. Powers of Directors.** The Board of Directors ("the Board") shall have full power and authority over the affairs, business and property of the Corporation, including the responsibility to select and appoint all officers of the Board.

**Section 2. Compensation and Liability.** No Director shall receive compensation for service in such capacity as a Director. The Board of Directors may authorize the payment of, or reimbursement for, all actual expenses of each Director if such is approved in advance. Directors shall not be liable for loss to the Corporation, including any loss incurred on investment of the Corporation's funds, except in the event of intentional misconduct.

**Section 3. Number and Composition.** The Board of Directors shall consist of at least nine (9) but no more than thirteen (13) individuals. Subject to the minimum and maximum, the Board may adjust the number of directorships at its discretion, provided that no reduction in the number of directorships shortens the term of any incumbent Director. Directors need not be Members. One of the designated number of Directors shall be a person elected by the Membership to act as a liaison between the Membership and the Board of Directors. The Governance Committee and the Corporation shall seek to ensure the composition of the Board reflects the diversity of its Membership.

**Section 4. Term of Office.** Each Director shall serve for a term of three (3) years and may serve for two (2) consecutive full terms; thereafter, a Director must rotate off the Board for one (1) full year before being considered for reelection, except that a Director's term may be extended for up to two (2) years to allow him or her to fulfill one term as Chair. In order to stagger the terms of Directors, the Board of Directors may set the initial term of any Director at less than three (3) years.

**Section 5. Nomination of Directors.** The Board Governance Committee shall handle the nominations process pursuant to Board-approved procedures. At least thirty (30) days prior to the annual meeting, the Governance Committee shall send out a call to the Membership for nominations for Directors to serve on the Board. The Governance Committee shall recommend a list of prospective Directors to the Board for approval. Upon the Board's approval, the list of nominees shall be sent to each Member via email at least fourteen (14) days prior to the annual meeting.

**Section 6. Election of Directors.** Directors shall be elected via ballot by the voting Members at the Annual Meeting of the Members, provided a quorum of twenty percent (20%) of all members of record for voting is present. The nominees who receive the most "for" votes are elected to the Board until all Board seats are filled. Newly-elected directors take office on January 1<sup>st</sup> after their election.

**Section 7. Annual, Regular, and Special Meetings and Notice.**

- a) **Annual Meeting:** The Board's next meeting after the annual membership meeting shall be the annual meeting for the purpose of appointment of officers and the transaction of any other business. Such annual meeting shall be held at such time and place as specified in the notice of the meeting.
- b) **Regular Meetings:** The Board shall by resolution provide for at least five (5) regular meetings during the course of the fiscal year without notice other than such resolution fixing the date, time, and place of these regular meetings. A list of regular meetings may be distributed at the beginning of the fiscal year. However, seven (7) days' written notice and a description of the proposed action is required if the Board intends to consider any of the following actions at a regular meeting: removal of a Director; a transaction involving a Director's conflict of interest; indemnification of officers, employees and/or agents; amendment of these Bylaws; merger; sale of assets other than in the course of regular activities; and dissolution.
- c) **Special Meetings:** Special meetings of the Board may be called by the Chair, by the Vice-Chair, or by at least twenty percent (20%) of the Directors then in office. All Directors shall be given at least three (3) days' notice of the place, date, and time, and reasons the meeting has been called, and by whom it was called, except that seven (7) days' written notice and a description of the proposed action is required if the Board intends to consider any of the following actions at a special meeting: removal of a Director; a transaction involving a Director's conflict of interest; indemnification of officers, employees and/or agents; amendment of these Bylaws; merger; sale of assets other than in the course of regular activities; and dissolution.

**Section 8. Waiver of Notice.** A Director's attendance at a meeting waives objection to lack of notice or defective notice of the meeting, unless the Director at the beginning of the meeting objects to holding the meeting or transacting business at the meeting.

**Section 9. Conduct of Meetings.** All meetings will be held either in person or via telephone conference or video conference, or a combination thereof, as long as all participants can hear each other at the same time during the meeting. Meetings of the Board of Directors shall not be required to be held in accordance with rules of parliamentary procedure.

**Section 10. Quorum.** A majority of the Directors then in office shall constitute a quorum. A majority is defined as more than half.

**Section 11. Action of the Board.** The act of a majority of the Directors present at a meeting, either in person or virtually, at which a quorum is present shall be the act of the Board of Directors except in those cases, specified elsewhere in these Bylaws or required by applicable law. The Chair, and in his/her absence the Vice-Chair, shall preside at all meetings of the Board of Directors. In the event of the absence of both, any other Director elected by the members of the Board of Directors may preside at said meeting. Each Director shall have one vote and such voting may not be done by proxy.

**Section 12. Vacancies.** If the office of the Chair becomes vacant, the Vice-Chair shall automatically become Chair for the remainder of the term. In case of any other vacancy in the Board of Directors, another person shall be elected by a majority of the remaining Directors to serve the unexpired term; however, the Board may choose not to fill the vacancy and to reduce the number of directors accordingly, provided that doing so does not reduce the number of directors below nine (9) per Section 3 of this Article.

**Section 13. Removal.**

- a) **By the Members:** Any Director may be removed from office by a majority vote at a meeting of the Members called for the purpose of removing the Director. The proposed removal shall be set forth in the notice of any such meeting and be sent at least seven (7) days prior thereto.
- b) **By the Board:** A Director may be removed from office by the affirmative vote of two-thirds (2/3) of Directors present at a duly called meeting of the Board with a quorum present. The proposed removal shall be set forth in the notice of any such meeting and be sent at least seven (7) days prior thereto.
- c) **Automatic:** Any Director who fails to attend fifty percent (50%) of the meetings in any fiscal year shall be automatically removed from the Board of Directors at the close of that fiscal year; however, the Board of Directors may by majority vote waive a Director's automatic removal if the Director shows good cause, or justification, for the absences.

**Section 14. Resignation.** Any Director may resign at any time by giving written notice to the Secretary. Such resignation shall take effect at the time specified therein and, unless required by the terms thereof, the acceptance of such resignation shall not be necessary to make it effective. Any Director who applies for a paid position with the Corporation shall be deemed to have resigned from the Board of Directors upon such application.

**Section 15. Action Without a Meeting by Unanimous Written Consent.** Pursuant to the Act, action required or permitted by these Bylaws to be taken at a Board of Directors' meeting may be taken without a meeting if the action is taken by all Directors on the Board. Every Director then in office must sign his or her name to a form that describes the action taken, and then the signed form(s) must be included in the minutes filed with the corporate records. Action taken under this section is effective when the last Director signs the consent, unless the consent specifies a different effective date.

**Section 16. Executive Director.** The Executive Director, if any, is appointed by the Board of Directors. The Executive Director serves at the pleasure of the Board of Directors and is responsible for implementation of policies and the management and staffing of the Corporation, as approved by the Board of Directors. The Executive Director shall have such compensation, benefits, powers, duties and responsibilities as shall be determined by the Board of Directors. The Board of Directors shall ensure the Executive Director's total compensation is fair, reasonable, and not excessive.

**ARTICLE V**  
**COMMITTEES AND COUNCILS**

**Section 1. Executive Committee.** There shall be an Executive Committee consisting of the Officers of the Corporation, defined at Article VI, Section 1. The Board Chair shall chair the committee. The purpose of the Executive Committee is to act on behalf of the Board on time-sensitive matters when it is not feasible or practical for the full Board of Directors to meet. The Executive Committee shall not meet



regularly but only when necessary, at the call of the Chair or Executive Director. The Executive Committee may act in two instances:

- a) Urgent, Substantive Matters: The Executive Committee shall have and may exercise the powers and authority of the Board of Directors on urgent, substantive matters when it is not practical for a quorum of the full Board to consider the matter in a Special Meeting. When the Chair or Executive Director determines a matter is urgent and substantive, the Chair shall call a Special Meeting of the Board of Directors via video or telephone conference. If a quorum cannot be convened to hold the Special Meeting within three (3) days, the Executive Committee may exercise the powers and authority of the Board of Directors. The Executive Committee's powers should be exercised rarely as the preference is for the full Board of Directors to meet in a Special Meeting to address all substantive matters.
- b) Urgent, Perfunctory Matters: The Executive Committee shall have and may exercise the powers and authority of the Board of Directors on urgent, perfunctory matters without convening a Special Meeting of the Board of Directors. A perfunctory matter is one that the Board would routinely approve as a matter of course with little to no discussion. When the Chair determines a matter is urgent but perfunctory in nature, the Executive Committee may meet to consider and act on the matter. An example of a perfunctory matter would be the approval of a grant application.

The Executive Committee shall not substitute its judgment for that of the entire Board of Directors. Written minutes of all Executive Committee meetings shall be kept and provided to all Board members prior to the next Board meeting. Any actions taken by the Executive Committee will be submitted to the full Board for ratification at the next regularly scheduled or specially called meeting of the Board and documented in the meeting minutes.

**Section 2. Finance Committee.** The Finance Committee shall consist of the Treasurer, Chair and Vice-Chair and any other Directors appointed by the Board Chair. The Treasurer shall act as Chair of the committee. This Committee shall assist the Executive Director in the preparation and presentation of the annual budget and make recommendations to the Board on all financial matters. The Finance Committee shall meet at least quarterly.

**Section 3. Governance Committee.** The Governance Committee shall consist of at least three (3) members appointed by the Chair. The Board Chair shall also designate a chair. The committee shall be responsible for facilitating the nominations process for new Directors and Officers pursuant to the Board-approved procedure; overseeing and evaluating the Board's performance; overseeing orientation and continuing education for Directors; and ensuring healthy corporate governance by regularly reviewing the Articles of Incorporation, bylaws, and policies and procedures. The Governance Committee may delegate nominating activities to a sub-committee appointed by the chair of the Governance Committee. The nominating sub-committee may include current and former directors as well as non-directors. The Governance Committee chair shall also appoint the chair of such a sub-committee.

**Section 4. Other Board Committees.** The Board of Directors may designate and delegate authority to one or more additional committees to respond to organizational needs and priorities. Any such committee may be designated as a standing committee to be appointed annually or as a special "ad hoc" committee for specific circumstances or transactions with a limited duration. Each committee shall be composed of two or more Directors and additional non-directors at the discretion of the Board. All committee members shall serve at the pleasure of the Board of Directors. The Chair shall appoint the chair of each committee.

**Section 5. Supporting Council.** The Board of Directors may establish a supporting council as it deems desirable to assist and support the work of the Corporation. Such a council may act as ambassador to the community and may assist with various activities, including but not limited to fundraising and special events. Current Directors may not serve on the supporting council, but former Directors and Founders of the Corporation are encouraged to serve. The Board of Directors shall appoint members and chairs of such a council.

## **ARTICLE VI** **OFFICERS**

**Section 1. Officers.** The Officers of the Corporation shall be Chair, Vice-Chair, Secretary, and Treasurer. Each officer shall be elected by the Board of Directors for one term or until such Officer's successor is duly elected and qualified. Each Officer shall be elected by the Board of Directors for a term of two (2) years, to commence on January 1st after such election. Officers may be elected to serve successive terms in any one office, provided the Director remains eligible for Board service pursuant to Article IV, Section 4 of these Bylaws. Notwithstanding the foregoing, however, a Director's second consecutive term of Board service may be automatically extended for up to two years to allow him or her to fulfill one term as Chair. Officers shall serve without compensation other than the payment of expenses incurred in the ordinary course of the business of the Corporation.

Prior Service Requirement for Chair: A Director may be elected to the office of Chair only if he/she has served as a Director at least one (1) year previously. The one-year prior service requirement for the office of Chair is not required to be consecutive with the current term so that Directors with prior year(s) service are eligible for the office of Chair in the first year of re-election.

**Section 2. Absence or Inability.** In case of the absence of an officer or, for any reason, the inability of an officer to act, the Board of Directors may vote in another Director to perform the duties of such officer during the period of such officer's absence or inability to act.

**Section 3. Removal.** Any Officer may be removed by the affirmative vote of two-thirds (2/3) of Directors then in office.

**Section 4. Chair.** The Chair shall be the chief executive officer of the Corporation. The Chair shall preside at all meetings of the Members and of the Board of Directors at which the Chair is present. The Chair shall have the general powers and duties usually vested in the office of Chair of an organization, including the appointment of such committee chairs as the Chair may deem appropriate or as the Board of Directors may authorize or as may be otherwise required. The Chair shall have had at least one (1) year's experience on the current or previous Board of the Corporation.

**Section 5. Vice-Chair.** The Vice-Chair shall work and cooperate with the Chair in the exercise of the powers and duties of the Chair as the Chair may request from time to time and shall act in place of and for the Chair in the event of the latter's absence.

**Section 6. Secretary.** The Secretary shall attend the meetings of the Board of Directors and the Membership and shall ensure meeting minutes of the proceedings of the Board of Directors and the Membership are recorded. The Secretary shall maintain the Corporation's records, shall notify the Directors of their meetings in accordance with these Bylaws, and shall perform such other duties as are usually incident to the office of Secretary or as the Board of Directors may from time to time prescribe.

Record keeping, the preparation and keeping of minutes, filing of local, state or federal requirements, and other secretarial duties may be delegated to the Executive Director by the Board of Directors.

**Section 7. Treasurer.** The Treasurer shall be responsible for all funds of the Corporation and shall give financial reports to the Board of Directors as it may require, but no less than quarterly. The Board of Directors may delegate record keeping and other customary duties of the Treasurer to the Executive Director or bookkeeper. The Treasurer shall be a signatory of the Corporation's bank account and shall be the Chair of the Finance Committee.

## **ARTICLE VII** **CONFLICT OF INTEREST**

Effective governance depends on deliberate, thoughtful, and objective decision-making. Decisions must be made in the best interests of the Corporation and not be influenced by the financial or personal interests of individual directors, officers, volunteers, or employees. This applies to all levels of decision-making, including decisions involving matters of organizational policy, contracting for goods and services, investment of the Corporation's funds, and other transactions. No decision-maker shall knowingly engage in any activity or transaction in material conflict with their duties and obligations to the Corporation while serving in such capacity. Directors shall not conduct private business in a manner that places them at a special advantage because of their association with the Corporation. Any duality of interest or possible conflict of interest on the part of any Director should be disclosed to the other Directors of the Board and made a matter of record either through an annual procedure or when the interest becomes a matter of Board action. Any Director having a duality of interest or possible conflict of interest on any matter should not vote or use personal influence on the matter and should not be counted in determining the quorum for the meeting, even when permitted by law. The minutes of the meeting should reflect that a disclosure was made, the abstention from voting, and the quorum situation. The Board of Directors shall adopt and enforce a Conflict of Interest policy.

## **ARTICLE VIII** **FINANCIAL MATTERS**

**Section 1. Authority to Receive.** The Corporation may receive gifts, bequests, devises, legacies, and donations for such purposes as are within the general scope of its corporate purposes and powers, and upon such acceptance shall expend and administer such contributions for the purposes specified. The Board of Directors may refuse any such donation at its discretion.

**Section 2. Execution of Documents.** The Chair or Vice-Chair shall sign with the Treasurer, Secretary or Executive Director of the Corporation, any deed, mortgages, bonds, contracts, or other instruments that the Board of Directors has authorized to be executed. The Treasurer and/or the Chair shall sign all checks, drafts, notes, and orders for payment of money and shall pay out and dispose of the same under the direction of the Board of Directors. Check writing authority and other duties of the Treasurer may be delegated to the Executive Director by the Board of Directors pursuant to such policy or policies as shall be approved by the Board of Directors.

**Section 3. Deposits.** All funds of the Corporation shall be deposited in a timely manner to the credit of the Corporation with such banks, trust companies, investment managers, or other depositories as the Board of Directors may select.

**Section 4. Investments.** The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner and to invest and reinvest any funds held by it, according to

the judgment of the Board of Directors, provided, however, that no actions shall be taken by or on behalf of the Corporation if such action is a prohibited transaction for tax-exempt organizations pursuant to Section 501(c)(3) of the Code.

**Section 5. Audit.** The Board of Directors may determine whether a financial audit of the Corporation is warranted, taking into account the total annual revenue of the Corporation and any donor requirements or recommendations.

**Section 6. Fiscal Year.** The fiscal year of the Corporation shall be October 1 through September 30.

## **ARTICLE IX**

### **ALTERATION AND AMENDMENT OF BYLAWS**

**Section 1. By the Board of Directors.** The Board of Directors may alter, amend, or repeal the Bylaws by affirmative vote of a majority of the Directors then in office at a duly called meeting of the Board, provided that the proposed amendment, repeal, or change, or a brief and concise statement thereof shall have been furnished to each Director at least seven (7) days prior to the date of said meeting. Once approved, the membership shall be notified of said changes.

**Section 2. By the Members.** The Bylaws may be altered, amended, or repealed, upon approval of the proposed action by affirmative vote of a majority of the Members of record, provided that the proposed amendment, repeal, or change, or a brief and concise statement thereof shall have been furnished to each Member at least fourteen (14) days prior to the date of said meeting.

**Section 3. Restriction.** Notwithstanding anything herein to the contrary, these Bylaws may not be amended to prevent the Corporation from qualifying as an exempt organization under Sections 170(c) and 501(c)(3) of the Internal Revenue Code of 1986, as may be amended. This Section 3 of Article IX may not be amended without the vote of one hundred percent (100%) of the Directors present and voting at a meeting at which a quorum is present.

## **ARTICLE X**

### **INDEMNIFICATION, INSURANCE AND SETTLEMENT**

**Section 1. Indemnification.** No Officer or Director shall be personally liable for any obligations of the Corporation or for any duties or obligations arising out of any acts or conduct of said Officer or Director performed for or on behalf of the Corporation. The Corporation shall and does hereby indemnify and hold harmless each person and such person's heirs and administrators who shall serve at any time hereafter as a Director or Officer of the Corporation from and against any and all claims, judgments, and liabilities to which such persons shall become subject by reason of having heretofore or hereafter been a Director or Officer of the Corporation, or by reason of any action alleged to have heretofore or hereafter been taken or omitted to have been taken by such person as Director or Officer, and shall reimburse each such person for all legal and other expenses reasonably incurred in connection with any such claim or liability, including power to defend such person from all suits or claims as provided for under the provisions of the South Carolina Nonprofit Corporation Act; provided however, that no such person shall be indemnified against, or be reimbursed for, any expenses incurred in connection with any claim or liability arising out of such person's own negligence or willful misconduct. The rights accruing to any person under the foregoing provisions of this Section shall not exclude any other right to which such person may lawfully be entitled, nor shall anything herein contained restrict the right of the Corporation to indemnify or

reimburse such person in any proper case, even though not specifically herein provided for. The Corporation, its Directors, Officers, employees, and agents shall be fully protected in taking any action or making any payment, or in refusing to do so in reliance upon the advice of counsel.

**Section 2. Other Indemnification.** The indemnification herein provided shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of disinterested Directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, Officer, or employee, and shall inure to the benefit of the heirs, executors, and administrators of such person.

**Section 3. Insurance.** The Corporation shall purchase and maintain Directors and Officers insurance on behalf of any person who is or was a Director or Officer of the Corporation against any liability asserted against such person and incurred in any capacity or arising out of such status, whether or not the Corporation would have the power to indemnify such person. The Corporation may also purchase or maintain insurance on behalf of any person who is or was serving at the request of the Organization as a Director, Officer, committee member, consultant, advisor, employee, or agent of another Organization/Corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against liability under the provisions of this Section.

**Section 4. Settlement By Corporation.** The right of any person to be indemnified shall be subject always to the right of the Corporation by its Board of Directors, in lieu of such indemnity, to settle any such claim, action, suit or proceeding at the expense of the Corporation by the payment of the amount of such settlement and the costs and expenses incurred in connection therewith.

## **ARTICLE XI** **DISSOLUTION**

The Corporation shall have perpetual existence but may be dissolved by approval of the Board and Members pursuant to the Act. In the event of the dissolution or the termination of its corporate existence, all its net assets after organizational debts are satisfied shall be transferred, paid over, and delivered exclusively to or for the benefit of one or more scientific, charitable, educational organizations to be used and dedicated as nearly as practicable in accordance with the purposes of this Corporation as set forth in the Articles of Incorporation, provided that no such assets shall be distributed other than to or for the benefit of organizations, to be specified by the Board of Directors, qualifying at the time of such distributions under the provisions of Sections 501(c)(3) and 170(c) of the Internal Revenue Code of 1986, as may be amended.

Adopted by Board of Directors August 29, 2023

  
Secretary, Board of Directors