

RESTATED BY-LAWS OF THE  
WILLIAMS SYNDROME ASSOCIATION, INC.

ARTICLE I. NAME, OFFICES AND REGISTERED AGENT

- (a) The name of the corporation is the Williams Syndrome Association, Inc. (the "Association").
- (b) The principal office of the Association in New Jersey shall be located at such location or locations as the Board of Trustees may designate.
- (c) The address of the registered office and the identity of the registered agent may be changed from time to time by the Board of Trustees of the Association (collectively the "Board" and, individually, "Trustee").

ARTICLE II. PURPOSES

The purposes for which the Association are formed are as provided in the Certificate of Incorporation of the Association.

ARTICLE III. MEMBERSHIP.

Section 3.1. Classes of Members. The Certificate of Incorporation of the Association may provide for more than one class of membership. However, unless and until these bylaws are duly amended, all members of the Association shall belong to one class of voting members (the "Members"). The Members shall consist of: (a) those persons who are interested in furthering the purposes of the Association and who have paid the requisite membership fee or donation (if any) as required by the Board of Trustees; and (b) individuals with Williams Syndrome over the age of eighteen (18) years who have registered with the Association. Members under clause (b) shall be exempt from any membership fee requirement.

Section 3.2. TERMINATION OF MEMBERSHIP. By affirmative vote of two-thirds (2/3) of all of the members of the Board, the Board may suspend or expel a Member for cause and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any Member who becomes ineligible for membership. Any Member who does not renew his or her membership yearly, or who resigns by filing a written resignation with the Secretary, shall cease being Members.

ARTICLE IV. MEETINGS OF MEMBERS

Section 4.1. ANNUAL MEETINGS. Bi-annual meetings of the Members shall take place during the national convention during which an executive summary will be provided by the President or his or her proxy.

Section 4.2. SPECIAL MEETINGS. Special meetings of the Members may be called by the

President or by any two members of the Board.

Section 4.3. PLACE OF MEETINGS. The Board may designate the location of the national convention or any other location as the place of meeting for any meeting of Members called by the Board. Meetings may also take place telephonically or via web platform, consistent with applicable state laws.

Section 4.4. NOTICE OF MEETINGS. Members will be notified via written (including electronic) or printed notice stating the place, day, and hour of the meeting, and the purpose or purposes for which the meeting is called. Email notices may be given in lieu of other notices to the extent permitted by law.

Section 4.5 SUPERVISION OF MEETINGS; QUORUMS. The President shall preside at all meetings of the Members. A quorum for meetings of members shall be 25 members.

## ARTICLE V. TRUSTEES

Section 5.1 BOARD OF TRUSTEES. The Board shall consist of no less than eleven (11) and no more than fifteen (15) persons (“Trustees” or “Board Member”) elected by the Members as set forth in Section 5.13. The number of Trustees will be fixed by the Board each year by resolution based on the recommendation of the Nominating Committee. All Trustees shall be volunteers. Paid personnel of the Association and/or members of any organization currently receiving financial support from the Association are ineligible to simultaneously serve on the Board.

Section 5.2 COMPOSITION OF BOARD. The Board shall consist of the President, Vice-president, Treasurer, and Secretary, at least one (1) adult with Williams Syndrome who is a Voting Member, and no less than six (6) and no more than ten (10) additional Trustees, and, at the pleasure of the Board, the immediate past president who will be deemed to be a non-voting honorary trustee for a period of one (1) year following the expiration of his or her term.

Section 5.3 TERM OF OFFICE. Subject to the provisions of Section 5.2 herein, the term of an adult Trustee with Williams Syndrome shall be two (2) years. The terms of all other Trustees of the Board shall be three (3) years. Trustees may serve no more than two consecutive terms. After a gap in service of at least one year, a Trustee may serve an additional two terms. The immediate past President may serve an additional one (1) year term as a non-voting member in the event that he/she would no longer be a Board Member due to term limits.

Section 5.4 REMOVAL OF TRUSTEES. At any meeting of the Trustees, duly called and at which a quorum is present, the Trustees may, by affirmative vote of two-thirds (2/3) of all of the members of the Board present at the meeting, remove any Trustee from office and elect a successor to serve for the balance of the term of such removed Trustee. A Trustee elected to fill a vacancy shall be elected to hold the office for the unexpired term of his or her predecessor.

Section 5.5 ANNUAL BOARD MEETINGS. An annual meeting of the Board for the election of Officers and such other business as may come before the meeting shall be held in each year upon not less than ten (10) or more than sixty (60) days written (including electronic or

posting on the official WSA website) notice of the time, place and purpose of the meeting. The Annual Meeting shall be held at such place as shall be specified in a notice of meeting.

Section 5.6 REGULAR BOARD MEETINGS. The Board shall meet as needed during the calendar year for the purpose of addressing the business of the Association and the development and implementation of policy in the regions. Meetings may be in-person or telephonic/electronic, in accordance with applicable law.

Section 5.7 SPECIAL MEETINGS OF THE BOARD. Special meetings of the Board for any purpose or purposes may be called at any time by the President. Such meetings shall be held upon not less than ten (10) days' notice given personally, by email or telephone or by depositing notice in the United States mail, postage prepaid. In the event notice is given by mail, the notice period shall be calculated from the date of receipt of such notice. Such notice shall specify the time and place of the meeting.

Section 5.8 NOTICE OF BOARD MEETINGS. Written or printed notices stating the place, day and hour of each meeting, and in the case of a special meeting of Trustees, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) or more than sixty (60) days before the date of the meeting, either personally, by e-mail or by mail, by or at the direction of the President, the Secretary, or persons calling the meeting, to each Trustee. Notices of Meetings shall also be placed on the Association's website. All annual and regular meetings of the Board (except for executive sessions thereof, in the discretion of the President) shall be open to the Members of the Association and reasonable steps will be taken to allow for interested Members to attend. However, the Board shall be under no obligation to take extraordinary steps to permit such attendance and reserves the right to limit the number of Members attending such meetings to a reasonable number.

Section 5.9 MEETING BY TELEPHONE OR WEB PLATFORM. The Board, a committee of the Board or any individual Trustee may participate in a meeting of the Board or such committee upon the submission of notification to the President, by means of a telephone conference call or any other means of communication by which all persons participating in the meeting are able to hear each other.

Section 5.10 ACTION TAKEN WITHOUT A MEETING. Any action required by law to be taken at a meeting of Trustees, may be taken without a meeting if a consent in writing or via email, setting forth the action so taken, shall be signed by all of the Trustees or their assent indicated via email.

Section 5.11 QUORUM. A majority of the Board of Trustees shall constitute a quorum for the transaction of business. Except as specifically set forth herein to the contrary, the act of the majority of the Trustees at a meeting at which a quorum is present shall be the act of the Board.

Section 5.12 COMPENSATION. No person may receive any fee, salary or remuneration for services as a Trustee or as an officer (except for the Executive Director) provided, however, that they may be reimbursed for reasonable expenses incurred upon presentation of vouchers and the lesser of actual, reasonable and necessary travel expenses for attendance at meetings.

Section 5.13 ELECTION OF TRUSTEES. Trustees shall be elected by the Members. A ballot showing the slate of candidates that have been nominated shall be e-mailed to all Voting Members. All ballots returned within thirty (30) days of mailing shall be tabulated. Those candidates for Trustees receiving the greatest number of votes cast shall be elected to the position of Trustee. This provision for e-mail ballots is adopted pursuant to the authority of N.J.S.A 15A:5-10, which permits the rights of the members to vote to be enlarged to the extent specified in the Certificate of incorporation or the bylaws. If this provision is found by a court of competent jurisdiction to be impermissible under applicable law, then all ballots received by the Association within that time period shall be deemed to be proxies authorizing the President to vote as indicated on the ballot/proxy.

Section 5.14 VACANCIES. Any vacancy occurring in the Board, whether caused by failure to elect, death or resignation or otherwise, shall be filled by the remaining Trustees, even though less than a quorum, at any stated or special meeting. Any Trustee elected to fill a vacancy shall serve for the unexpired term of his or her predecessor.

#### ARTICLE VI. COMMITTEES OF THE BOARD.

Section 6.1 CREATION OF COMMITTEES. The Board, on the recommendation of the President, and by resolution approved by a majority of the Board, may provide for standing or special committees of one or more Trustees (which may include persons who are not Trustees, provided that any act of any committee which has members which are not Trustees shall be advisory, shall not bind the Board or the Association and shall be subject to Board approval) each of which, to the extent provided in the resolution, shall have and may exercise the authority of the Board, except that no committee shall:

- (a) Make, alter or repeal any By-Laws of the Association;
- (b) Elect or appoint any officer or Trustee, or remove any officer or Trustee; or
- (c) Make any grants or distributions of funds; or
- (d) Amend or repeal any resolution previously adopted by the Board.

Section 6.2 POWERS OF BOARD REGARDING COMMITTEES. The Board, by resolution of a majority of the entire Board, may, at its discretion:

- (a) Fill any vacancy in such committee;
- (b) Appoint one or more persons to serve as alternate members of any such committee, to act in the absence or disability of members of any such committee with all the powers of such absent or disabled members of a committee; or
- (c) Abolish any such committee.

Section 6.3 QUORUM. A majority of the members of each committee shall constitute a quorum for the transaction of business and the act of the majority of the committee members present at a meeting at which a quorum is present shall be the act of such committee.

Section 6.4 COMMITTEE CHAIRS. The President shall appoint a Chair for each committee, unless the resolution of the Board establishing such committee designates the chair, in which case, in the event of a vacancy in the chair, the Board shall fill the vacancy.

Section 6.5 RECORDS OF MEETING. Any action taken at a meeting of any such committee shall be kept in a record of its proceedings which shall be reported to the Board at its next meeting following such committee meeting, except that, when the meeting of the Board is held within two (2) days after the committee meeting, such report shall, if not made at the first meeting, be made to the Board at its second meeting following such committee meeting.

Section 6.6 EXECUTIVE COMMITTEE. There shall be an Executive Committee, consisting of the President, Vice President, Secretary, Treasurer and the Executive Director (who will be a non-voting member of the Committee), which shall have and exercise the authority of the Board in the management of the Association between meetings of the Board.

The President shall serve as Chair of the Executive Committee. The Executive Committee shall have power to make rules and regulations for the conduct of its business. A majority thereof shall constitute a quorum. The designation of such committee and the delegation thereto of authority shall not serve to relieve the Board of Trustees, or any individual Trustee, of any responsibility imposed upon it or by him/her by law. The Executive Committee shall provide periodic status reports to the Board.

Section 6.7 SPECIAL COMMITTEES. The Board may designate and appoint one or more committees for the performance of certain duties it may deem necessary from time to time. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board, or any individual Trustee, of any responsibility imposed upon them by law. Persons designated shall be reimbursed for actual, reasonable and necessary expenses in connection with their duties and shall account to the national Treasurer or his/her designee, as necessary.

Section 6.8 NOMINATING COMMITTEE. Not later than July 1 in each year, the President shall appoint a Nominating Committee consisting of the President, Executive Director, a minimum of two (2) additional Trustees, and at least one (1) non-Trustee Member to make nominations for the election to the Board of Trustees. Subject to the provisions of Section 8.2 herein, the Nominating Committee shall present to the Board, its recommendations for a slate of new Trustees for the Board's consideration. Members may submit names to the Nominating Committee for its consideration.

Section 6.9 FINANCE COMMITTEE. The Board shall designate a Finance Committee composed of more than one (1) Member, including the Treasurer, to be selected by the Board, which shall have the power to buy, subscribe for, sell, exchange and transfer stocks, bonds, and other securities, and otherwise to invest and reinvest any funds of the Association. The policies of investment, however, shall be subject to review by the Board. The Finance Committee shall report to the Board at regular intervals, and a complete auditor's report on the Association's finances should be sent no less than annually to members of the Board. The Board, at any regular or special meeting, shall determine the budget for the Association.

Section 6.10 APPOINTMENTS.

- (a) All committee appointments shall be made as soon as possible after the election of officers or vacancies occur. Committee members shall serve for such terms as may be

provided by the Board.

(b) The President shall from time to time appoint such standing or special committees as are authorized by the Board. Each committee shall consist of such number of persons as the Board deems advisable. All acts of such committees shall be subject to approval of the Board.

Section 6.11 VACANCIES. Vacancies in the membership of any committee may be filled by appointments made in the same manner as in the case of the original appointments.

## ARTICLE VII. REGIONAL CHAIRS

Section 7.1. APPOINTMENT OF REGIONAL CHAIRS. The Executive Director, with approval, shall appoint a regional chair(s) from each of the geographic regions of the United States. The Executive Director, with notification to the Board, shall designate the states (or parts thereof) which constitute the geographic regions.

Section 7.2. ELIGIBILITY CRITERIA. A regional chair shall be the relative, guardian or legal custodian of an individual with Williams Syndrome and shall organize, supervise and uphold the business and affairs of the Association, subject to the policies of the Board, as it pertains to a geographic region.

Section 7.3 DUTIES OF REGIONAL CHAIRS. A regional chair shall communicate with new families and provide support and interaction consistent with the purpose of the association.

Section 7.4 COMPENSATION. At the Board's discretion, a regional chair may be reimbursed for actual, reasonable and necessary travel or other expenses for attending any regional chair workshop, Association event, and/or National Convention.

## ARTICLE VIII. OFFICERS AND EXECUTIVE DIRECTOR

Section 8.1 NUMBER OF OFFICERS. The officers of the Association shall be a President, Vice-President, Secretary and Treasurer, selected from the Board of Trustees. Officers shall be the relative, guardian or legal custodian of an individual with Williams Syndrome and shall not receive compensation for their services as an officer. No (2) two or more offices may be held by the same person at the same time, nor may two (2) or more family members serve on the Board of Trustees at the same time.

Section 8.2 ELECTION AND TERM OF OFFICERS. The officers of the Association shall be elected annually by the Trustees at the regular annual meeting of the Board. If the election of officers shall not be held at such annual meeting, such election shall be held as soon thereafter as may be convenient. The President may serve for two (2) one (1) year terms; or until their earlier death, resignation or removal as provided herein, and until their successors have been elected and qualified. There are no term limits for other officers.

Section 8.3 REMOVAL. Any officer, executive director, or other agent elected or appointed

by the Members or by the Board may be removed by the Trustees. Removal requires a simple majority with all Trustees voting, either present or by proxy, when in its judgment the best interest of the Association would be served thereby.

Section 8.4 VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the President (or by the Vice President in the event that the vacancy is that of the President) with confirmation from the Board of Trustees at any regular or special meeting and serve until the next annual meeting or until his or her successor is elected and qualified.

Section 8.5 PRESIDENT. The President shall be the principal executive officer of the Association and shall, in general, supervise and control all of the business and affairs of the Association. She/he may sign, with the Secretary or any other proper officer of the Association thereunto authorized by the Board, all authorized instruments to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board by these By Laws to some other officer or agent of the Association, or shall be required by law to be otherwise signed and executed, and in general shall perform all duties as may be prescribed by the Board from time to time or as from time to time may be assigned by the Board. The President shall be an ex officio member of all committees. The President shall be limited to serving two (2) consecutive one (1) year terms and, at the pleasure of the Board, will be deemed a non-voting honorary trustee for a period of one (1) year following the expiration of his or her term, in the event that pursuant to Section 5.3 he/she would no longer be a Board Member. In the Board's discretion, the President may serve for a third one (1) year term if the Board, by majority vote, determines it would be in the best interest of the WSA.

Section 8.6 VICE PRESIDENT. In the absence of the President or in the event of his/her inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board.

Section 8.7 TREASURER. If required by the Board, the Treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board shall determine. He/she shall:

- (a) Charge and custody of and be responsible for all funds and securities of the Association, receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be elected in accordance with the provisions of these By-Laws;
- (b) Oversee all tax filings and ensure they are filed on a timely basis.
- (c) When so designated by the Finance Committee, the Treasurer shall be authorized and empowered on behalf of the Association to execute such documents as may be necessary to effectuate the sale, exchange or transfer of securities; and
- (d) In general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board.

Section 8.8 SECRETARY. The Secretary shall:

- (a) Keep or cause to be kept the minutes of the Board meetings in one or more books provided for that purpose or via electronic record;
- (b) See that all notices are duly given in accordance with the provisions of these By-Laws or as required by law;
- (c) Keep or cause to be kept a master membership list of each fiscal year's membership;
- (d) Be custodian of the corporate records or designate a custodian of such records;
- (e) In general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board.

Section 8.9 EXECUTIVE DIRECTOR. The Board in its sole discretion is empowered to employ an Executive Director who, or to contract for executive services which, shall perform the duties of the general manager and fiscal agent responsible for administration of the Association's program, finances, and personnel within the framework of the policies, principles, and practices established by the Board. These duties shall include but not be limited to staffing, job classification and other responsibilities incident to a chief executive officer of a business corporation. He/she shall employ and discharge such staff as he/she deems necessary in accordance with budget provisions and personnel policies and practices authorized by the Board. He/she shall be responsible for the administration of the affairs of this Association subject to the approval of and direction of the Board of Trustees and be responsible to work within an approved budget established by the Board. The Executive Director is responsible to the Board and shall report to the President.

Section 8.10 BOND. The Board may require the Treasurer or any other officer or any employee of this Association to give a bond in a sum and with one or more sureties satisfactory to the Board of Trustees, conditioned upon the faithful performance of the duties of his/her office and for the restoration to the Association in case of death, resignation, retirement or removal from office of all papers, vouchers, money and other property of whatever kind in his/her possession or under his/her control belonging to the Association.

#### ARTICLE IX. ADVISORY BOARDS.

The Board may appoint an advisory board or boards, the members of which shall not be deemed to be trustees, officers or employees of the Association. The advisory board(s) may be looked to by the Board of Trustees and the Officers of the Association for support, advice, counsel and such other matters deemed appropriate. The members of the advisory board(s) shall be appointed for any length of time approved by the Board of Trustees; additionally, members of the advisory board may be removed at any time at the discretion of the Board of Trustees. The President may designate one of the members of the advisory board as its chair. The advisory board(s) shall meet at such times as the chair of such advisory board or a majority of the members thereof shall determine, but not at the expense of the Association. Members may be re-appointed for additional terms for which they are willing and able to serve.

## ARTICLE X. CONTRACTS, LOANS, CHECKS, DEPOSITS, AND GIFTS

Section 10.1 CONTRACTS. The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 10.2 LOANS. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances.

Section 10.3 CHECKS, DRAFTS, ETC. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board. Regional chairs and other officers shall be responsible for funds under their control and shall account to the Board, or his or her assignee within thirty (30) days of such funds being spent.

Section 10.4 DEPOSITS. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board may select.

Section 10.5 GIFTS. The Board may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Association.

## ARTICLE XI. BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board, and committees and shall keep at the registered or principal office a record giving the names and addresses of the members. All books and records, except those which reveal the identity of donors of the Association, may be inspected by any member, or his agent or attorney for any proper purpose at any reasonable time. The Board shall cause the financial records of the corporation to be reviewed or audited by a public accountant.

## ARTICLE XII. FISCAL YEAR

The Association shall have a calendar year for accounting purposes.

## ARTICLE XIII. SEAL

There shall be no corporate seal.

## ARTICLE XIV. WAIVER OF NOTICE

Whenever any notice whatever is required to be given under the provisions of these By-Laws, the

Certificate of Incorporation, or the New Jersey Non-Profit Corporation Act, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

#### ARTICLE XV. FORCE AND EFFECT OF BY-LAWS

These By-Laws are subject to the provisions of the New Jersey Non Profit Corporation Act (the "Act") and the Certificate of Incorporation as they may be amended from time to time. If any provision in these By-Laws is inconsistent with a provision in the Act or the Certificate of Incorporation, the provision of the Act or the Certificate of Incorporation shall govern to the extent of such inconsistency.

#### ARTICLE XVI. AMENDMENT TO BY-LAWS

A motion to amend, alter, repeal, or enact a new By-Law may be introduced, considered and discussed, at any meeting of the Board, provided that at least ten (10) days prior to such meeting a written statement of the substance of such motion and the time, place and day of the meeting when the motion will be introduced has been forwarded to every member of the Board. A two thirds (2/3) vote of the entire Board shall be required to carry said motion. All such amendments, alterations, repeals or enactments of by-laws shall be posted on the Association's website.

#### ARTICLE XVII. DISSOLUTION

In the event of dissolution of the Association, all of its assets, after satisfying any creditors, shall be distributed to such organization or organizations as the Board shall select, that qualifies as exempt from income tax under Section 501(c)(3) at the United States Internal Revenue Code, as amended or superseded, to the United States or to a state or municipality for public purposes.

#### ARTICLE XVIII. INDEMNIFICATION AND LIABILITY

Section 18.1 GENERAL RIGHT TO INDEMNIFICATION. The Association shall indemnify and hold harmless each Trustee and Officer of the Association (and his or her heirs, executors and administrators), now or hereafter serving on the Board or on behalf of the Association, against all costs, expenses and liabilities (the term "costs, expenses and liabilities" shall include, but shall not be limited to, court costs, counsel fees and the amount of judgments, fines and penalties against, or amounts paid in reasonable settlement by, any such Trustee or Officer) reasonably incurred by him or her in connection with or arising out of the following:

- (a) Any claim, action, suit or proceeding in which he or she may be involved, other than a proceeding by or in the right of the Association, by reason of being or having been a Trustee or Officer of the Association (whether or not such person continues to be a Trustee or Officer at the time of incurring such costs, expenses or liabilities), if (i) such Trustee or Officer acted in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the Association, and (ii) with respect to any criminal proceeding, such Trustee or Officer had no reasonable cause to believe his/her conduct was unlawful, and/or

(b) Any proceeding by or in the right of the Association to procure a judgment in its favor against such Trustee or Officer by reason of his/her being or having been a Trustee or Officer, if he/she is found to have acted in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interest of the Association.

Section 18.2 CONDITIONS FOR INDEMNIFICATION. The Association shall not indemnify any Trustee or Officer in the following instances:

(a) With respect to matters as to which such Trustee or Officer shall be finally adjudged in any action, suit or proceeding to have been liable for a willful, wanton or grossly negligent act of commission or omission, consisting of individual misfeasance, malfeasance or nonfeasance, in the performance of his duties as such Trustee or Officer.

(b) In the event that a settlement or compromise of any such claim, action, suit or proceeding is effected, unless (i) the Board of Trustee shall have been furnished with an opinion of counsel for the Association to the effect that such settlement or compromise is in the best interests of the Association, and that there is no reasonable ground of liability for willful, wanton or gross negligence, consisting of individual misfeasance, malfeasance or nonfeasance, in the performance of the duties entrusted to such Trustee or Officer on the part of such Trustee or Officer; and (ii) the Board of Trustees shall have adopted a Resolution approving the terms of such settlement or compromise; and (iii) such settlement or compromise shall be approved by the court having jurisdiction of such claim, action, suit or proceeding, with knowledge of the indemnification provided for hereby.

(c) In a proceeding by or in the right of the Association against such Trustee or Officer as to which the Trustee or Officer was liable to the Association, unless and only to the extent that the court in which the proceeding was brought shall determine upon application that despite the adjudication of liability, but in view of all circumstances of the case, such Trustee or Officer is fairly and reasonably entitled to indemnity for those expenses as the court shall deem proper.

Section 18.3 RIGHT TO INDEMNIFICATION NOT EXCLUSIVE. The foregoing rights of indemnification shall not be deemed exclusive of any other rights to which any Trustee or Officer or their heirs, executors and administrators may be entitled as a matter of law. In particular, and not by way of limitation, each Trustee and Officer is entitled to all of the rights of indemnification set forth at N.J.S.A. 15A:3-4, as amended and supplemented.

Section 18.4 LIABILITY OF TRUSTEES AND OFFICERS. Notwithstanding the above, and in addition to the indemnities provided by law, including, without limitation, N.J.S.A. 2A:53A-7.1 et seq., as amended and supplemented, no Trustee or Officer shall be personally liable to the Association for damages for any breach of any duty owed to the Association, except a breach of duty based upon an act or omission:

- (a) in breach of such person's duty of loyalty to the Association;
- (b) not in good faith or involving a knowing violation of law; or
- (c) resulting in receipt by such person of an improper personal benefit.

I hereby certify that the foregoing by-laws were adopted by the affirmative vote of \_\_\_ members of the existing Board of Trustees of the Association at its meeting on the \_\_\_ day of \_\_\_\_\_, 2016.

Secretary \_\_\_\_\_