

**AMENDED AND  
RESTATED BYLAWS**

**OF**

**HEALTH RESEARCH ALLIANCE, INC.  
A NORTH CAROLINA NON-PROFIT  
CORPORATION**

*Adopted January 1, 2006; restated to incorporate amendments through **September 13, 2021***

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AMENDED AND RESTATED BYLAWS  
OF  
HEALTH RESEARCH ALLIANCE, INC.  
A NORTH CAROLINA NON-PROFIT CORPORATION

**ARTICLE 1**

**NAME**

The name of the organization shall be **HEALTH RESEARCH ALLIANCE, INC.** (hereinafter "Corporation").

**ARTICLE 2**

**PURPOSES**

The corporation is organized and shall be operated exclusively for charitable, educational, scientific and literary purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code and § 55A of the General Statutes of North Carolina, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 (herein the "Code") (or the corresponding provisions of any future United States Internal Revenue Code).

Such purposes shall include fostering collaboration among not-for-profit, non-governmental funders to maximize the impact of biomedical research to improve human health. To achieve these purposes HRA:

- Fosters open communication and collaboration among and between funders and the broader research community
- Collects and shares comprehensive data and analysis about nonprofit funding for biomedical research and training
- Provides leadership, knowledge, tools, and opportunities to promote innovative and effective grantmaking
- Addresses issues that are key to accelerating research discovery and its translation

The purposes will also include any and all activities which may support, enhance, or otherwise contribute to these goals, and such other purposes as may be undertaken by a nonprofit corporation under Chapter 55A of the North Carolina General Statutes.

In furtherance thereof the corporation may receive property by gift, devise or

bequest, invest or reinvest the same and apply the income and principal thereof as the Board of Directors may from time to time determine in support of the corporation's purposes and the corporation shall have all the general powers enumerated in Chapter 55A of the North Carolina General Statutes as now in effect or as may hereafter be amended together with the power to solicit grants and contributions for such purposes.

## **ARTICLE 3**

### **OFFICES**

**Section 3.1 Principal Office.** The principal office of the Corporation shall be located at such place as the Board of Directors shall determine from time to time.

**Section 3.2 Registered office.** The registered office of the Corporation required by the North Carolina Nonprofit Corporation Act to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

## **ARTICLE 4**

### **DIRECTORS**

**Section 4.1 General Powers.** The business of the Corporation shall be directed by a Board of Directors.

**Section 4.2 General Standards for Directors.** Pursuant to the North Carolina Nonprofit Corporation Act, Directors shall discharge their duties, including duties as members of committees, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner they reasonably believe to be in the best interests of the Corporation.

**Section 4.3 Number, Term, and Qualifications.** The number of Directors shall not be less than 3 nor more than 15, and the Executive Director shall not be counted for purposes of this limitation. The number of Directors shall only be changed by resolution of the Board. All Directors must be employees or directors of, or consultants to, organizations that pay annual dues to the Corporation. No more than one person shall serve on the Board from each such organization unless the Board unanimously determines that the Corporation's best interests would be served by having more than one board member from the named organization serve simultaneously for the specified term; provided that the Board, voting unanimously (other than the two board members serving from the same organization), may remove either such board member at any time during such specified term if it determines it to no longer be in the Corporation's best interests to have more than one board member from such organization serving simultaneously. The Executive Director of the Corporation shall serve as a non-voting member of the Board of Directors so long as he or she serves as Executive

Director. Except as provided otherwise in these bylaws, Directors shall be elected to terms of not more than three years. Each term shall extend from January 1 of the calendar year following their election to December 31, three years hence. Directors may be elected to one additional consecutive term of three years. However, once a Director has served two such terms, such Director shall be ineligible to be reelected without a break in service of at least one year. After a break in service of one year, such person can be reelected, with the same limitation of two consecutive terms.

Directors need not be residents of the State of North Carolina. Each Director shall hold office until such Director's term expiration, death, resignation, retirement, removal or disqualification. Despite the expiration of a Director's term, a Director continues to serve until the Director's successor is elected, designated, or appointed and qualified, unless the Board chooses not to replace the outgoing Director and decreases the number of Directors.

Notwithstanding any other provision herein:

- (a) a member of the Board who is elected to an office, if the term of that office shall extend beyond that member's term or period of eligible service as a Director, shall continue to serve as a Director until the end of the term of such office; and
- (b) the Immediate Past Chair of the Board of Directors shall continue to serve as a member of the Board and the Executive Committee for a period of one year notwithstanding the expiration of their elected term or period of eligible service as a Director.

**Section 4.4 Election of Directors.** Directors shall be elected at each annual meeting of the Board of Directors, or at any other regular or special meeting of the Board of Directors, by the vote set forth herein in Section 6.8 of these Bylaws or through action without meeting as set forth herein in Section 6.10.

**Section 4.5 Removal of Directors.** Any Director may be removed from office with or without cause by a majority of Directors then in office. In addition, and not in limitation of the foregoing, any Director who fails to attend two (2) consecutive regular meetings during a twelve (12) month period shall become eligible for removal by a majority vote of the Directors then in office, and in making this determination, the Board may consider, in its sole discretion and for good cause shown, whether there was reasonable cause for the absences.

**Section 4.6 Vacancies.** When vacancies occur, the Board of Directors shall fill the vacancy as soon as possible, or wait until elections at the next annual meeting. The term of a Director filling a vacancy shall be the remaining months in the calendar year plus two more years, expiring on December 31. That Director shall be eligible for re-election of one subsequent full term.

**Section 4.7 Resignation.** A Director may resign by giving written notice delivered personally, by facsimile transmission, mail, private carrier or electronic means, or by any other means permitted by law, to the Board Chair or Executive Director and such notice shall specify the effective date of such resignation.

**Section 4.8 Compensation.** Except for the Executive Director of the Corporation who is compensated for services rendered as Executive Director, the Corporation shall not compensate Members of the Board for services but may authorize reimbursement of expenses incurred by Members of the Board for attending selected meetings representing the Corporation or for handling other business of the Corporation.

**Section 4.9 Rights of Inspection.** Every Director shall have an absolute right at any reasonable time to inspect and copy all corporate books, records, and documents of any kind and to inspect the physical properties of the Corporation.

**Section 4.10 Chair of the Board.** After one year serving as Vice Chair, the Director serving as Vice Chair will be promoted to serve as Chair of the Board from January 1 until December 31, two years after the date of promotion. The Chair shall preside at all meetings of the Board of Directors and the Executive Committee and shall perform such other duties as may be directed by the Board or specified in these bylaws.

**Section 4.11 Vice Chair of the Board.** At every other annual meeting of the Board of Directors, or at such other meeting as the Board shall designate, the Board shall elect a Director to serve as Vice Chair of the Board until December 31, one year after he/she was elected. In the absence of the Chair, the Vice Chair shall preside at all meetings of the Board of Directors and the Executive Committee and shall perform such other duties as may be directed by the Board. The Vice Chair assumes the title of Chair of the Board on January 1, one year following her/his election, when the prior Chair of the Board's term expires, or when the Chair can no longer serve in this capacity.

**Section 4.12 Immediate Past Chair of the Board.** The Immediate Past Chair of the Board, notwithstanding the expiration of his or her term or period of eligible service as Director, shall continue to serve on the Board of Directors and the Executive Committee for a period of one year following the promotion of his or her successor to the position of Chair, and shall during such one year function as Vice Chair. In the absence of the Chair and the Vice Chair, the Immediate Past Chair shall temporarily preside at all meetings of the Board of Directors and the Executive Committee and shall perform such other duties as may be directed by the Board. For clarification, the intent is that the positions of Vice Chair of the Board and Immediate Past Chair of the Board shall be filled on alternate years such that in the year in which a Vice Chair is appointed and serving, the position of Immediate Past Chair of the Board is vacant, and in the year in which a Immediate Past Chair is serving, the position of Vice Chair is vacant.

## **ARTICLE 5**

### **COMMITTEES**

**Section 5.1 Board Committees; Qualifications; Terms of Members.** In addition to the Executive Committee and the Nominating Committee, the Board may

establish other committees of the Board from time to time as it deems necessary. All members of the Executive Committee, the Nominating Committee, and any other committee of the Board shall be members of the Board of Directors. Chairs and members of all Board committees other than the Executive Committee shall be named by the incoming chair as soon as possible after the election of new Board Members at the annual meeting, and are subject to the approval of the Board. Chairs and members of all Board committees shall serve until December 31, of the calendar year in which they were approved by the Board, or until their successors shall have been appointed. No committee other than the Executive Committee is authorized to act for the Corporation.

**Section 5.2 Executive Committee.** The Executive Committee shall be composed of the following members of the Board: Chair, Immediate Past Chair (when one is serving), Vice Chair (when one is serving), Executive Director, Secretary, Treasurer, and such other Directors as the Chair may designate subject to the approval of the Board, provided that the Executive Committee shall not exceed a maximum number of members to be determined by resolution of the Board of Directors. The Chair of the Board of Directors shall serve as Chair of the Executive Committee. The Executive Committee (minus the Executive Director) shall function as the Compensation Committee which reviews performance of and recommends compensation for the Executive Director. The Executive Committee shall have general supervision of the affairs of the Corporation between meetings of the Board of Directors (regular and/or special), and shall act with the authority of the Board of Directors in the management of the Corporation, but shall have no authority in the following matters: (a) the authorization of distributions; (b) the dissolution or merger of the Corporation, or the sale, pledge, or transfer of all or substantially all of the Corporation's assets; (c) the election or removal of Directors or Officers of the Corporation, or the filling of vacancies on the Board of Directors; (d) the hiring or termination of the Executive Director of the Corporation; (e) the adoption, amendment, or repeal of the Articles of Incorporation or the Bylaws of the Corporation.

**Section 5.3 Nominating Committee.** A Nominating Committee composed of three (3) or more Directors shall be named by the Chair.. All members of the Nominating Committee shall be members of the Board. The Nominating Committee shall prepare and place in nomination a slate of Directors and Officers for election at the annual meeting pursuant to these bylaws.

**Section 5.4 Quorum.** A majority of the members of any committee of the Board shall constitute a quorum for the transaction of business.

**Section 5.5 Minutes of meetings.** The minutes of meetings of the Board and Board Committees (with the exception of the Executive Committee), must be sent with the materials for the next meeting of the Board by any usual means of communication, including email.

**Section 5.6 Vacancies on Board committees.** The Chair may appoint persons to fill vacancies on Board committees that occur during the year, subject to the approval of the Board. The person so appointed shall serve until December 31<sup>st</sup> following her/his appointment or until their successors shall have been appointed.

**Section 5.7 Finance Committee.** The Board of the Health Research Alliance hereby establishes a Finance Committee, a standing committee, though not a committee of the Board pursuant to Section 5.1, charged with the responsibility of ensuring that financial reports of the Health Research Alliance are complete and accurate. The Finance Committee will assist in presenting financial information to the HRA Board, Executive Committee, and other committees as necessary. The Finance Committee will be composed of the Treasurer, who will function as Chair of the committee, and at least two other members of the Board of Directors. The Chair of the Board of Directors may choose to participate as an ex-officio member. Because it is desirable that the Finance Committee include some members with special expertise in finance, the Chair of the Board of Directors may appoint up to two additional members who are not themselves Directors but who have special expertise in finance and who are employed by or consultant to an organization paying dues to the Health Research Alliance. Members of the Finance Committee will serve until December 31 of the calendar year in which they were appointed, or until their successors have been appointed. The Chair of the Finance Committee will serve until the end of his/her term as Treasurer.

## **ARTICLE 6**

### **MEETINGS**

**Section 6.1. Annual and other Regular Meetings.** The Annual Meeting of the Corporation is a regular meeting, and the time and place of all regular meetings shall be determined by the Board of Directors or Executive Committee. As indicated in Section 6.11, Board members may participate in annual and other regular meetings by any means of communication by which all Board members participating may simultaneously hear each other during the meeting, such as by conference telephone. A Board member participating in a meeting by this means is deemed to be present in person at the meeting.

**Section 6.2 Special Meetings.** Special meetings of the Board may be called by or at the request of the Chair, the Executive Director, or any three (3) Directors.

**Section 6.3 Location of meetings.** All Board meetings may be held within or without the State of North Carolina.

**Section 6.4 Meeting notices.** Board members shall be notified by any usual form of written communication, including email, of the dates of regular meetings promptly after such dates are determined, at least ten (10) working days in advance of the meeting. A reminder, an agenda, and any other materials shall be sent at least four



(4) working days in advance of each meeting. Persons calling a special meeting shall give notice at least twenty-four (24) hours before the meeting by such written form of communication which shall state the purpose of such special meeting. If a meeting is adjourned because a quorum of Directors is not present, notice must be given to those not present. Notwithstanding the foregoing provisions of this Section, notice of any meeting of Directors shall be made as required otherwise by the North Carolina Nonprofit Corporation Act, including without limitation, meetings of Directors where any of the following matters are to be approved: (a) amendment to the Articles of Incorporation or Bylaws; (b) plan of merger or dissolution; and (c) a sale of assets other than in the regular course of the Corporation's activities.

**Section 6.5 Meeting Protocol.** The Board of Directors and committees of the Board shall use Robert's Rules of Order (current edition) as a guideline for the conduct of business, to the extent that Robert's Rules of Order is not in conflict with the North Carolina Nonprofit Corporation Act, the Corporation's Articles of Incorporation or these Bylaws.

**Section 6.6 Waiver of Notice.** Any Director may waive notice of any meeting before or after the meeting. The waiver must be in writing, signed by the Director entitled to the notice, and delivered to the Corporation for inclusion in the minutes or filing with the corporate records. Such delivery may be made by electronic means. The attendance by a Director at, or the participation of a Director in, a meeting shall constitute waiver of any required notice of such meeting, unless the Director, at the beginning of the meeting (or promptly upon the Director's arrival at the meeting), objects to holding the meeting or to transacting any business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

**Section 6.7 Quorum.** A majority of the Board in office immediately before a meeting begins shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

**Section 6.8 Voting and Manner of Acting.** Each Director shall be entitled to one (1) vote on all matters that come before the Corporation. Unless a higher vote is required by the Articles of Incorporation or these Bylaws or the North Carolina Nonprofit Corporation Act, the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

**Section 6.9 Presumption of Assent.** A Director of the Corporation who is present at a meeting of the Board of Directors or at a meeting of any committee of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless; (a) such Director objects at the beginning of the meeting (or promptly upon the Director's arrival at the meeting to holding the meeting or to transacting any business at the meeting; or (b) such Director's contrary vote is recorded or such Director's dissent or abstention from the action taken is entered in the minutes of the meeting or (c) such Director files written notice of dissent or abstention to such action with the person presiding at the meeting before the

adjournment thereof or forwards such notice to the Chair of the Board immediately after the adjournment of the meeting. Such right of dissent or abstention is not available to a Director who voted in favor of the action taken.

**Section 6.10 Action Without Meeting.** Action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if the action is taken by all members of the Board and evidenced by one or more written consents signed by each Director before or after such action, describing the action taken, and delivered to the Executive Director of the Corporation for inclusion in the minutes or filing with the corporate records. Such written consents can be in the form of a paper writing or an email message sent from the Director to the Executive Director of the Corporation, or her/his designee, for inclusion in the minutes or filing with the corporate records.

**Section 6.11 Participation in Meetings by Teleconference.** The Board of Directors and any of its committees may permit any or all Directors (or members of such committee) to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear and speak to each other during the meeting. A Director (or committee member) participating in a meeting by this means is deemed to be present in person at the meeting.

## **ARTICLE 7**

**Section 7.1 Number.** The Officers of the Corporation shall be a Chair, Immediate Past Chair, Vice Chair, Executive Director, Secretary, Treasurer and other Officers as authorized by the Board of Directors or these Bylaws. The Chair, Immediate Past Chair, Vice Chair, Executive Director, Secretary and Treasurer shall be members of the Board of Directors. The same individual may simultaneously hold more than one office in the Corporation, except that neither the Secretary, the Treasurer, or the Vice Chair shall serve concurrently as the Chair or the Executive Director. No individual may act in more than one capacity where action of two or more Officers is required.

**Section 7.2 Election and Term.** The Officers of the Corporation shall be elected by the Board of Directors. Such elections shall be held at an annual meeting of the Board or at such other meeting designated by the Board. The term of office for each Officer shall be from January 1 following their election to December 31 two years hence. The office of Vice Chair is considered to be Chair-Elect and the Vice Chair shall automatically assume the office of Chair at the end of the Vice Chair term. No person shall be elected to serve more than one consecutive full term in the same office unless the Board determines that it is in the Corporation's best interests that the officer serve more than one consecutive term and approves unanimously a second consecutive term for such officer. Each Officer (with the exception of the Vice Chair and Immediate Past Chair) shall hold office until such Officer's term expiration, death, resignation, retirement, removal or disqualification, until December 31, two years after the annual meeting when the officer was elected or until the election and qualification of such Officer's successor. When officer vacancies occur, the Board of Directors shall fill the

vacancy as soon as possible. The term of an Officer filling a vacancy shall be the number of months remaining in the calendar year, plus one more full year, expiring on December 31.

**Section 7.3 Removal; Resignation; Vacancy.** Any Officer may be removed by the Board of Directors at any time with or without cause; but such removal shall be without prejudice to the contract rights, if any, of the person so removed. An Officer may resign by giving written notice to the Board Chair or Executive Director and such notice shall specify the effective date of such resignation. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause may be filled by the Directors by a majority vote at any regular or special meeting of the Board of Directors. The term of an Officer filling a vacancy shall be the number months remaining in the calendar year, plus one more full year, expiring on December 31.

**Section 7.4 Absence.** Except as otherwise provided in these Bylaws, the Board may appoint a replacement to perform the duties of any officer during that officer's absence or inability to act.

**Section 7.5 Compensation.** The compensation of the Executive Director will be fixed by the Board of Directors. The Corporation will not compensate other Officers for services, but may authorize reimbursement of expenses incurred by any Officer. The election or appointment of an Officer does not of itself create any contract rights.

**Section 7.6 Executive Director.** The Executive Director shall be the general manager and chief executive Officer of the Corporation and shall supervise and control the management of the Corporation in accordance with these Bylaws. The other employees of the Corporation shall serve at the pleasure of, and report to, the Executive Director. The Executive Director, with any other proper Officer, may sign any deeds, leases, mortgages, bonds, contracts or other instruments which lawfully may be executed on behalf of the Corporation. In general, the Executive Director shall perform all duties incident to the office of Executive Director and such other duties as from time to time may be assigned by the Board of Directors. The Executive Committee (minus the Executive Director) will review the performance of the Executive Director annually and provide a report to the full Board.

**Section 7.7 Secretary.** The Secretary shall keep or cause to be kept, accurate records of the acts and proceedings of all meetings of Directors. The Secretary shall give, or cause to be given, all notices required by law and by these Bylaws. The Secretary shall have general charge of the corporate books and records. The Secretary shall keep, or cause to be kept, all records required by law at the principal office of the Corporation and/or which may be kept in electronic form. The Secretary shall sign such instruments as may require the Secretary's signature. In general, the Secretary shall perform all duties incident to this office, and other such duties as may be assigned by the Chair, the Board of Directors or the Executive Director, who may delegate any of the above duties to another duly-appointed officer

of the Corporation, with the approval of the Board of Directors.

**Section 7.8 Treasurer.** The Treasurer shall have the custody of all funds and securities belonging to the Corporation, and shall receive and disburse the same under the direction of the Board of Directors and the Executive Director. In addition, the Treasurer shall deposit, or cause to be deposited, all funds and securities belonging to the Corporation with such depositories as may be designated by the Board of Directors. The Treasurer shall maintain or caused to be maintained appropriate accounting records as may be required by law and the Board of Directors; and shall render to the Chair and the Directors, upon request, an account of all transactions and the financial condition of the Corporation. In general, the Treasurer shall perform all duties incident to the office of the Treasurer and such other duties as may be assigned by the Chair or the Board of Directors.

**Section 7.9 Vice Chair.** The Vice Chair shall be designated as Chair Elect and will automatically assume the office of Chair at the end of the Vice Chair term of office. The Vice Chair will serve as a member of the Executive Committee and will serve in the Chair's capacity when the Chair is unavailable. The Vice Chair shall perform the duties of the Treasurer or Secretary if either of those officers resigns from their positions until a replacement officer is elected. In the event that the Vice Chair has had to assume the duties of the Chair, or there is no Vice Chair in office, the Immediate Past Chair will assume the duties of the Secretary or Treasurer until a replacement officer is elected.

## ARTICLE 8

### CONTRACTS AND LOANS

**Section 8.1 Contracts.** Consistent with the purpose of the Corporation as set forth in the Corporation's Articles of Incorporation, the Board of Directors may authorize any Officer or Officers or any agent or agents, to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. The Board of Directors may enter into employment contracts on such terms and conditions as the Board deems necessary or desirable.

**Section 8.2 Loans.** No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or specific in nature and scope. Notwithstanding the foregoing, no loan, guaranty, or other form of security shall be made or provided by the Corporation to or for the benefit of any of its Directors, Officers, employees, or agents.

## ARTICLE 9

## **GENERAL PROVISIONS**

**Section 9.1 Amendments.** Except as may be otherwise provided by the North Carolina Nonprofit Corporation Act, these Bylaws may be amended or repealed and new Bylaws may be adopted by the Board of Directors. The Corporation shall provide at least ten (10) working days written notice of any meeting of Directors at which an amendment to the Bylaws is to be voted upon, and such notice shall state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to the Bylaws and shall contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment. Any amendment to the Bylaws shall be approved by a majority of the Directors in office at the time that such amendment is adopted.

**Section 9.2 Fiscal Year.** The fiscal year of the Corporation shall be the calendar year.

**Section 9.3 Nondiscrimination.** The Corporation, the Board of Directors, the Officers, the Committees of the Board and the Staff of the Corporation shall comply with all federal, state and local regulations prohibiting discrimination.

## **ARTICLE 10**

### **INSURANCE AND INDEMNIFICATION**

**Section 10.1 Insurance.** The Corporation shall procure and maintain in force policies of insurance for the benefit of the Corporation and its Officers and members of the Board of Directors and for the purposes of indemnification of the Corporation's Officers and members of the Board of Directors from liability and related legal costs as authorized by the North Carolina Nonprofit Corporation Act and to the extent such insurance is deemed necessary or desirable in the sole discretion of the Board of Directors.

#### **Section 10.2 Indemnification.**

**(1) Right to Indemnification.** Any person who at any time serves or has served as a Director or Officer of the Corporation shall have a right to be indemnified by the Corporation to the fullest extent permitted by law against (a) reasonable expenses, including attorneys' fees, incurred by him or her in connection with any threatened, pending or completed civil, criminal, administrative, investigative or arbitral action, suit or proceeding (and any appeal therein), whether or not brought by or on behalf of the Corporation, seeking to hold him or her liable by reason of the fact that he or she is or was acting in such capacity, and (b) reasonable payments made by him or her in

satisfaction of any judgment, money decree, fine (including an excise tax assessed with respect to an employee benefit plan), penalty or settlement for which he or she may have become liable in any such action, suit or proceeding.

**(2) Payment of Indemnification.** The Board of Directors of the Corporation shall take all such action as may be necessary and appropriate to authorize the Corporation to pay the indemnification required by this Bylaw, including without limitation, to the extent needed, making a determination that indemnification is permissible in the circumstances and a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him or her. The Board of Directors may appoint a committee or special counsel to make such determination and evaluation.

**(3) Payment in advance.** The Corporation shall pay all expenses incurred by any claimant hereunder in defending a civil or criminal action, suit, or proceeding as set forth above in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of such claimant to repay such amount unless it ultimately shall be determined that such claimant is entitled to be indemnified by the Corporation against such expenses.

**(4) Binding and nonexclusive.** Any person who at any time after the adoption of this Bylaw serves or has served in any of the aforesaid capacities for or on behalf of the Corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall inure to the benefit of the legal representatives of any such claimant hereunder and shall not be exclusive of any other rights to which such claimant may be entitled apart from the provision of this bylaw.

The foregoing BYLAWS reflect the original Bylaws approved by a resolution duly adopted by the Board of Directors of the Corporation as of January 1, 2006 as well as amendments to the BYLAWS through September 13, 2021 which have been approved by resolution(s) duly adopted by the Board of Directors of the Corporation.

  
Maryrose Franko, Executive Director