

## **BY-LAWS**

**Of**

### **CARDIO-FACIO-CUTANEOUS INTERNATIONAL, INC. (Amended December 15, 2015)**

Not-For Profit Corporation

#### **ARTICLE I – OFFICES**

Section 1. Principal Office. The principal office of the corporation shall be located in the County of Broome and State of New York.

Section 2. Purposes. Purpose of the Organization. Cardio-Facio-Cutaneous International, Inc. (the “Corporation”) is a not-for-profit organization dedicated to: (1) to stimulate concern about, and to foster and advance the best possible treatments of Cardio-Facio-Cutaneous Syndrome, and any similar or allied diseases by promoting research, training, and education on all aspects of the disease; (2) to serve as an informational resource to the medical community, governmental agencies and all other professional and non-professional people and groups seeking current, reliable and factual information about CFC Syndrome; (3) to provide information, referral and other assistance to parents and guardians raising individuals afflicted by CFC Syndrome; (4) to collect, organize and disseminate all types of information with respect to CFC Syndrome for the use of all types of institutions and by the medical community and the public generally in order to provide research tools for all those concerned with CFC Syndrome; (5) to sponsor and conduct workshops; conferences and other meetings for the medical community and the general public to carry out the purposes of this corporation; and (6) to cooperate with existing medical, research and other health related organizations in the implementation of research and treatment programs for CFC Syndrome.

No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation, and the corporation 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.

Section 3. Operation. The purposes of the corporation shall be promoted through acting as a clearinghouse of information on all aspects of Cardio-Facio-Cutaneous Syndrome; publishing newsletters for all registered families; hosting a website, hosting conferences, educating the general public, the medical community and governmental agencies by disseminating information on CFC Syndrome; facilitating research on this very rare syndrome; and any and all other things necessary, suitable and proper for the accomplishment of the purposes of the corporation.

#### **ARTICLE II -BASIC POLICIES**

Section 1. Policies. The following are basic policies of the corporation:

(a) The corporation shall be non-commercial, nonsectarian and nonpartisan.

- (b) The name of the corporation, or the names of any members, directors or officers, in their official capacities, shall not be used in any connection with a commercial concern or with any partisan interest or for any purpose not appropriately related to the promotion of the objects of the corporation.
- (c) The general management of the affairs of the corporation, including all decisions as to the methods of fund raising, shall be vested in the Board of Directors, who shall be elected as provided in the Bylaws.

### **ARTICLE III – MEMBERSHIP**

Section 1. Members. The corporation shall have no members, but shall be governed solely by its Board of Directors pursuant to the provisions of Section 601 of the Not-for-Profit Corporation Law of the State of New York.

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

Section 1. Management. The property, affairs, business and concerns of the corporation shall be vested in a Board of Directors, consisting of at least five (5) members, who shall be elected as provided in the Bylaws. The members of the Board shall, upon election, immediately enter upon the performance of their duties and shall continue in office until their successor shall be duly elected and qualified. The Board of Directors is the governing body for the corporation. The primary functions of the Board are to (a) provide overall direction and set policy, (b) identify and recommend business and community resources for the raising of funds and the solicitation of grants and contributions to support the purposes of the corporation, (c) review the financial reports semi-annually, (d) review and approve a budget for each fiscal year, and, (e) transact such other business of the corporation as may be necessary or useful in furthering its purposes, or, as may be referred to it by the officers of the corporation.

Section 2. Qualifications. Each director of the corporation shall be at least eighteen years of age. A Director need not be a citizen of the United States, or a resident of the State of New York.

Section 3. Nomination and Election. Except as otherwise provided in these Bylaws, directors of the corporation, other than ex officio directors, shall be elected at the annual meeting of the directors. In elections for directors, voting need not be by ballot unless required by a vote of the directors before voting for election of directors begins.

Each director may nominate at least one candidate for each of the vacancies among the officers and directors of the corporation to be elected at the annual meeting. No candidate's name shall be presented without his or her consent.

Each board member entitled to vote shall be entitled to one vote for each officer or

director position to be filled. The secretary shall count the votes. Each position shall be filled by the candidate receiving the greatest number of votes.

Section 4. Term. Directors shall hold office for two three-year terms. After one year, a previously serving individual may be re-elected to the board. Each director shall be elected at the annual meeting by a majority of the votes cast at such meeting by the existing board members. The president shall serve for the term of his or her appointment to such position.

Section 5. Organization. At every meeting of the board, the chairman of the board, if there be one, or, in the case of a vacancy in the office or absence of the president, one of the following officers present in the order stated: the vice president, or an officer chosen by a majority of the directors present, shall preside, and the secretary, or in his or her absence, an assistant secretary, or in the absence of the secretary and the assistant secretary, any person appointed by the president at the meeting, shall act as secretary.

Section 6. Duties of Directors. The Board of Directors shall have the power to hold meetings, at such times and places as it deems advisable, to appoint committees, to employ necessary employees, to authorize proper expenditures and grants, and to take such other action as may be necessary or proper to carry out the purposes of the corporation.

Section 7. Regular Meetings. The regular meetings of the Board of Directors shall be held at such time and place as shall be designated, from time to time, by resolution of the board. Regular meeting of the Board of Directors shall be held by phone, videoconferencing, or other appropriate electronic technology as agreed upon by the Board Of Directors. The Board of Directors may provide by resolution the time and place, either within or without the State of New York, for the holding of additional regular meetings of the board without other notice than such resolution. At such meetings, the board shall transact such business as may properly be brought before the meeting.

Section 8. Special Meetings. Special meetings of the board shall be held whenever called by the president or by two or more of the directors. The person or persons authorized to call such special meetings of the board may fix any place, either within or without the state, as the place for holding any special meeting of the board called by them. Notice of such meeting shall be given in accordance with the provisions of Article VIII.

Section 9. Quorum. The presence of a majority of the directors then in office shall constitute a quorum for the transaction of any business. In the absence of a quorum, a majority of the directors present and voting may adjourn the meeting from time to time until a quorum is present. A majority of the directors present and voting at a meeting at which a quorum exists may adjourn such meeting to another time and place for the continuation of the business of the board.

Section 10. Voting. The directors shall act only as a board and an individual director shall have no power as such, except to the extent authorized by resolution of the board. Except as otherwise specified on the Certificate of Incorporation or these Bylaws, or provided

by statute, the acts of a majority of the directors present at a meeting in which a quorum is present shall be the acts of the board. Every director present shall be entitled to one vote.

Section 11. Increase or Decrease in Directorships. The number of directors may be increased or decreased by a majority of all of the members of the Board of Directors. No decrease in the number of directors shall shorten the term of any incumbent director.

Section 12. Newly Created Directorships and Vacancies. Newly created directorships resulting from an increase in the number of directors and vacancies occurring in the board for any reason may be filled by a vote of a majority of the directors then in office, although less than a quorum exists, unless otherwise provided in the Certificate of Incorporation. A director elected to fill a vacancy caused by resignation; death or removal shall be elected to hold office with the unexpired term of his predecessor.

Section 13. Resignation and Removal.

- (a) Resignation. A director may resign at any time by giving written notice to the board, the president or the secretary of the corporation. Unless otherwise specified in the notice, the resignation shall take effect upon the receipt thereof by the board or such officer, and the acceptance of the resignation shall not be necessary to make it effective.
- (b) Removal by the Board. Any and all the directors may be removed, without assigning any cause, by two-thirds vote of the Board of Directors. A director may be removed, for cause, but by a majority vote of the members of the Board of Directors.

Section 14. Compensation Of Directors. The Directors of the Corporation shall serve in their capacity as Directors or committee members without compensation, but may be reimbursed for reasonable expenses, if any, incurred in carrying out the purposes of the Corporation.

Section 15. Liability. To the extent permitted by the Not-For-Profit Corporation Law of the State of New York, and in the absence of fraud or bad faith, no director shall be personally liable for the debts, obligations or liabilities of the corporation.

Section 16. Interested Directors. No contract or transaction between the corporation and one or more of its directors or officers, or between the corporation and any other corporation, partnership, association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for such reason, or solely because the director or officer is present at or participates in the meeting of the board which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose, if the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the board and the board in good faith authorizes the contract or transaction by the affirmative

votes of a majority of the disinterested directors, even though the disinterested directors are less than a quorum. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the board, which authorizes a contract or transaction specified in this section.

## **ARTICLE V – OFFICERS**

Section 1. Officers. The Board shall appoint the officers for the Corporation. The officers of the corporation shall be a President, a Vice-President, a Secretary, a Treasurer, and such other officers as the Board from time to time may appoint. Any two or more offices may be held simultaneously by the same person, except that no one shall at the same time occupy the offices of the President and Vice-President, President and Treasurer, or President and Secretary.

The board may, from time to time, elect such other officers and appoint such committees, employees or other agents as the business of the corporation may require, including one or more assistant secretaries, and one or more assistant treasurers, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws, or as the board may from time to time determine. The board may delegate to any officer or committee the power to retain and appoint, or discharge, subordinate officers, employees or other agents, or committees thereof, and to prescribe the authority and duties of such subordinate officers, committees, employees or other agents.

Section 2. Election and Term of Office. The officers of the corporation, except those elected by delegated authority pursuant to Section 1 of this Article, shall be elected annually by the directors at the regular annual meeting of the directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the board. Each officer shall hold office until his successor shall have been duly elected and shall have been qualified, or until his or her prior death, resignation or removal.

### Section 3. Resignation and Removal.

- (a) Resignation. Any officer may resign at anytime by giving written notice to the board or the secretary of the corporation. Any such resignation shall take effect at the date of the receipt of such notice, or any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation should not be necessary to make it effective.
- (b) Removal. Any officer, committee, employee or other agent of the corporation elected or appointed by the Board of Directors, or pursuant to such delegated authority under Section 1, may be removed by the members of the board whenever in their respective judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed. An officer may be removed, without assigning any

cause, by two-thirds vote of the Board of Directors, or, for cause, but by a majority vote of the Board of Directors. In such case, a new officer may be elected by the directors at that meeting, or, a special meeting of the directors may be called for such purpose.

Section 4. Vacancies. A vacancy in any office, because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The president is a member of the Board and is expected to attend all meetings of the Board, ensure that all orders and resolutions of the Board are carried into effect, and in general all duties normally incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The president shall be the principal executive officer and business manager of the corporation and shall, in general, supervise and control all of the business and affairs of the corporation, subject, however, to the control of the board. He may sign, with the secretary or any other proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments that the Board of Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the corporation; and, in general, he shall perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice-President. The vice-president is expected to attend all meetings of the Board and shall act in the absence of the president or in the event of his inability or refusal to act. The vice-president, when so acting, shall have all the powers of and be subject to all the restrictions on 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 of Directors.

Section 7. Treasurer. The treasurer shall have charge and custody of, and shall provide and be responsible for, all funds, securities, and other property of the corporation; shall collect and receive or provide for the collection and receipt of moneys earned by or in any manner due or to be received by the corporation from any source whatsoever; shall deposit all such moneys in his custody as treasurer in the name of the corporation in such banks, trust companies, or other depositories as shall be designated, from time to time, by the board; and, shall, whenever so required by the board, render an account showing his or her transactions as treasurer, and the financial condition of the corporation; and, in general, shall 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 the board. Any assistant treasurer shall perform such duties as shall be assigned to him by the treasurer, the president, or the Board of Directors.

Section 8. Secretary. The secretary is expected to attend all meetings of the Board and shall record all the proceedings of the meetings of the Board in a binder to be kept for that purpose, and shall perform like duties for the committees of the Board, when requested; when unable to perform such duties, the Secretary may delegate the taking of minutes to another

Board member. The secretary shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; shall see that all records and reports are properly kept and filed by the corporation as required by law; shall be the custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to any appropriate documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these Bylaws.

Section 9. General Powers. All officers of the corporation, as between themselves and the corporation, shall respectively have such authority and perform such duties in the management of the property and affairs of the corporation as may be determined by resolutions or orders of the board, or, in the absence of controlling provisions in resolutions or orders of the board, as may be provided in these Bylaws.

Section 10. Compensation. Officers may be reimbursed for reasonable and necessary expenses incurred in the performance of their official duties, as approved by the board.

## **ARTICLE VI - EXECUTIVE DIRECTOR**

Section 1. Executive Director. The Board shall designate an Executive Director of CFC International, and fix the compensation therefore, who shall be contracted by, and directly responsible to the Board. The Executive Director shall be responsible for the administration and management of CFC International. The Executive Director shall direct the staff of the organization and shall participate in all regular meetings of the Board of Directors. The Executive Director shall be responsible for carrying out the objectives of CFC International, subject to such written policies, directions and procedures as may be established from time to time by the Board. As the contracted senior management executive of CFC International, the Executive Director shall be responsible for office staffing and for the day-to-day operation of CFC International. The contract with the Executive Director shall include authority to hire and terminate staff in accordance with applicable New York State and Federal law. The Executive Director is a non-voting member of the board.

## **ARTICLE VII – COMMITTEES**

Section 1. Executive Committee. The Board of Directors may, by resolution adopted by a majority of the directors in office, establish an Executive Committee to consist of three or more of the officers or directors of the corporation. The Executive Committee shall have and exercise all of the powers and authority of the board in the management of the business and affairs of the corporation in the interim between meetings of the directors, except the Executive Committee shall not have any power of authority as to (a) the filling of vacancies in the board; (b) the adoption, amendment or appeal of the Bylaws; (c) the amendment or appeal of any resolution of the board; or, (d) to the extent the power or authority of the Executive Committee may, from time to time, be limited or otherwise restricted by the board.

The Executive Committee shall keep books of separate minutes and report their action at every meeting of the Board of Directors or as often as they may be required by the board.

Section 2. Other Committees. The board may, by resolution adopted by a majority of the directors in office, establish one or more other committees, each committee to consist of two or more of the officers and directors of the corporation. Each such committee shall have the powers and perform the duties, which may be delegated to it by the Board of Directors. Each committee of the board shall serve at the pleasure of the board.

The board may designate one or more directors or officers as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member, if there is no alternate designated for such member or the committee, the members present at any meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another director or officer to act at the meeting in the place of any such absent or disqualified member.

No committee of the board other than the Executive Committee shall, pursuant to resolution of the board or otherwise, exercise any of the powers or authority vested by these Bylaws or Not-For-Profit Corporation Law in the board as such, but any other committee of the board may make recommendations to the board or the Executive Committee concerning the exercise of such powers and authority. The establishment of any committee of the board and the delegation thereto of power and authority shall not alone relieve any director of his or her fiduciary duty to the corporation.

Section 3. Special Advisory Committee. The Board of Directors, if it so desires, may select a Special Advisory Committee of persons, who need not be directors of the corporation which may counsel with and make recommendations to the Board of Directors with respect to activities of this corporation.

Section 4. Committee Quorum. A majority of the directors and officers in office designated to a committee shall be present at each meeting to constitute a quorum for the transaction of business, unless any committee shall, by a majority vote of its entire membership decide otherwise.

Section 5. Committee Action. A majority of the members of a committee present and acting, providing that a quorum is present, shall be the acts of the committee and may bind the committee.

Any action required or permitted to be taken by a committee of the Board of Directors may be taken without a meeting if all members of the committee consent in writing to the adoption of a resolution authorizing such action. The resolution and the written consent shall be filed with the minutes of the proceedings of the committee.

Each committee shall keep regular minutes of its proceedings and report such proceedings periodically to the board.



Except to the extent inconsistent with the provisions of this Article, Sections 7, 8, 9, and 10 of Article V, and, Article VIII shall be applicable to committees of the board.

Section 6. Committee Vacancies. Vacancies in the membership of any committee shall be filled by the Board of Directors.

## **ARTICLE VIII – PROCEDURE**

Section 1. Manner, Contents, and Time of Notice. Whenever notice is required to be given to any person under the provisions of the Articles or Bylaws of the corporation, or, the Not-for-Profit Corporation Law, it may be given to such person either personally, including by telephone, or by sending a copy thereof by first class mail, postage prepaid, or electronically to his or her address appearing on the books of the corporation or e-mail, or, supplied by him or her to the corporation for the purpose of notice. If the notice is sent by mail or electronically, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by law or these Bylaws and shall be provided within five days of the meeting date.

When a meeting is adjourned, notice of such adjournment, specifying the time and place thereof, should follow the process above. It shall not be necessary to give any notice of the adjourned meeting, or of the business to be transacted at an adjourned meeting, other than as herein provided.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of these Bylaws, or the Not-for-Profit Corporation Law, 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. Except as provided with respect to Article XI of these Bylaws, neither the business to be transacted at, nor the purpose of a meeting, need be specified in the waiver of notice of such meeting.

The attendance of a person at any meeting shall constitute a waiver of notice of the meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 3. Modification of Proposal Contained in Notice. Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may without further notice adopt it with such clarifying or other amendments as do not enlarge its original purpose.

Section 4. Order of Business. The order of business shall be as follows at all meetings of the corporation, Board of Directors, and committees:

- (a) Call on the roll;

- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading of minutes of immediate prior meeting for information and approval;
- (d) Reports of directors;
- (e) Reports of officers;
- (f) Reports of committees;
- (g) Elections;
- (h) Unfinished business;
- (i) New business;
- (j) Reading and approval of minutes of meeting just held, if requested.

Section 6. Conference Telephone and Meetings. One or more persons may participate in a meeting of the board or of a committee of the board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

## **ARTICLE IX – CONTRACTS**

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers and Executive Director so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the corporation, and such authority may be general or confined to the specific instances.

Section 2. Checks and Drafts. All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instrument shall be signed by the treasurer or other appointed director, and countersigned by the president or vice-president of the corporation.

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

Section 4. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes, or any special purpose of the corporation.

Section 5. Corporate Seal. If so authorized by the Board of Directors, the corporation shall have a corporate seal in the form of a circle containing the name of the corporation, the year of incorporation, and, such other details as may be approved by the board.

## **ARTICLE X – ASSETS**

Section 1. Ownership. All assets and funds of the corporation shall be owned

exclusively by the corporation.

Section 2. Disposition. All funds of the corporation shall be deposited in an account or accounts in the name of the corporation in a bank or banks designated by the Board of Directors or shall be invested or reinvested as the Board of Directors shall direct. Funds shall be expended only to advance the purposes and to pay the proper expenses of the corporation.

Section 3. Investment. The corporation may invest its funds in such mortgages, bonds, debentures, shares of preferred or common stock, and other securities, property, and any other legal investments as the Board of Directors shall deem advisable, subject to the limitations and conditions contained in any gift, devise or bequest, the provisions of the Not for-Profit Corporation Law of the State of New York, and the provisions of the Internal Revenue Code of 1986, or any amended or successor Internal Revenue laws.

Section 4. Financial Agent. The Board of Directors may appoint a financial agent to represent and advise the corporation in the investment of its funds.

Section 5. Annual Report. Pursuant to the provisions of the Not-For-Profit Corporation Law of the State of New York, the Board of Directors shall direct the president and treasurer to present at the annual meeting of the board a report verified by the president and treasurer, or a majority of the directors, showing in appropriate detail the following: (1) the assets and liabilities, including the trust funds, of the corporation; (2) the principal changes in assets and liabilities, including trust funds, of the corporation; (3) the revenue or receipts of the corporation, both unrestricted and restricted to particular purposes, including separate data with respect to each trust fund held by or for the corporation; and the expenses or disbursements of the corporation, for both general and restricted purposes, including separate data with respect to each trust fund held by or for the corporation. The annual report shall be as of the end of the fiscal year immediately preceding the date of the report. Such report shall be filed with the records of the corporation and either a copy or an abstract thereof entered in the minutes of the proceedings of the annual meeting of the board.

## **ARTICLE XI – AMENDMENT**

Section 1. Procedure. The Certificate of Incorporation and these Bylaws may be amended by the vote of a majority of the board present at an annual meeting, or at any special meeting duly called for that purpose, provided that notice of such proposed amendment(s) shall be given at least 10 days prior to the day for which the meeting is called.

Section 2. Compliance. Any amendment to the Certificate of Incorporation or to these Bylaws effecting a change shall conform to any applicable provisions of the Not-For-Profit Corporation Law of the State of New York.

## **ARTICLE XII – CONSTRUCTION**

Section 1. Conflict. If there be any conflict between the provisions of the Certificate

of Incorporation and these Bylaws, the provisions of the Certificate of Incorporation shall govern.

Section 2. Language. Words such as "she", "he", "his", "him", or "her", as they appear in the foregoing Bylaws are employed as generic terms, and refer equally to members of either sex.

### **ARTICLE XIII - STATUTORY COMPLIANCE**

Section 1. Definitions. Should any term, phrase or understanding relative to any topic addressed in these By-Laws and/or the policies of the Corporation be specifically defined in a document entitled, "By-Law and Corporate Policy Definitions," a copy of which is annexed hereto, and made a part hereof as *Appendix A*, the stipulated definition of such term in said document shall govern for purposes of interpreting the By-Laws and/or the policies of the Corporation

Section 2. Conflicts of Interest Protocols. This Corporation shall adopt, and at all times honor, the terms of a written conflicts of interest policy to assure that its directors, officers and key employees act in the Corporation's best interest and comply with applicable legal, regulatory and ethical requirements. The conflicts of interest policy of the Corporation shall include, at a minimum, the following provisions:

- (a) Procedures. Procedures for disclosing, addressing, and documenting Conflicts of Interest and Related Party Transactions to the board of directors, or authorized committee, as appropriate.
- (b) Restrictions. Stipulations that when the board of directors, or authorized committee, as appropriate, is considering a real/potential conflict of interest, the interested party shall not:
  - i. be present at, or participate in, any deliberations,
  - ii. attempt to influence deliberations, and/or
  - iii. cast a vote on the matter.
- (c) Definitions. Definitions of circumstances that could constitute a conflict of interest.
- (d) Documentation. Requirements that the existence and resolution of the conflict be documented in the records of the Corporation, including in the minutes of any meeting at which the conflict was discussed or voted upon.
- (e) Audit-Related Disclosure. Protocols to assure for the disclosures of all real or potential conflicts of interest are properly forwarded to the Audit Committee or Conflicts of Interest Committee, as appropriate, or if there is no such Audit or

Conflicts Committee, to the board of directors, or another Committee of the Board, as appropriate.

Section 3. Conflicts of Interest Policy. The Conflicts of Interest Policy of the Corporation required in order to comply with the mandates of Section 2 of this Article is annexed hereto, and made a part hereof as *Appendix B*.

Section 4. Potential Conflicts Disclosure Statement. The Potential Conflicts Disclosure Statement of the Corporation required in order to comply with the mandates of Section 2.5 of this Article is annexed hereto, and made a part hereof as *Appendix C*.

Section 5. Audit Oversight Policy. If required by statute, regulation or contract, if deemed necessary and practicable by the board of directors, or if mandated by any empowered governmental agency, the accounts of the Corporation shall be subject to an annual audit report or audit review report prepared by an independent Certified Public Accountant to be overseen by the board of directors, or a designated Audit and Finance, or other Committee of the board of directors, comprised solely of Independent Directors, pursuant to the terms of the Audit Oversight Policy of the Corporation, a copy of which is annexed hereto, and made a part hereof as *Appendix D*.

#### **ADOPTION OF BY-LAWS AS AMENDED, December 15, 2015**

We, the undersigned, are the current directors of this Corporation, and we consent to, and hereby do, correct and amend in their entirety the By-Laws of CFC International, and adopt the foregoing By-Laws as amended on May 2, 2014, consisting of the preceding pages, as the By-Laws of this Corporation.

Cara Borian, Luba Djurdjinovic, Shelly Greenhaw, Jennifer Iacobelli,  
Pilar Magoulas, Molly Santa Cruz, Kayla Stein

**APPENDIX A**  
**By-Law & Corporate Policy Definitions**

**1. Charitable Corporation.**

Any Not-for-Profit Corporation formed, or deemed to be formed, for charitable purposes, including those formerly considered by the Not-for-Profit Corporation Law to be Type “B” or “C” Corporations, as well as former Type “D” with Charitable purposes.

**2. Non-Charitable.**

Any Not-for-Profit Corporation formed, or deemed to be formed, for other than the purposes of a Charitable Corporation, including, but not limited to one formed for any one, or more of the following non-pecuniary purposes: civic, patriotic, political, social, fraternal, athletic, agricultural, horticultural, or animal husbandry, or for the purpose of operating a professional, commercial, industrial, trade or service association, including those formerly considered by the Not-for-Profit Corporation Law to be Type “A” Corporations, as well as former Type “D” with Non-Charitable purposes.

**3. Related Party.**

A “Related Party” means (i) any Director, Officer or Key Employee of the Corporation, or any Affiliate; (ii) any Relative of any Director, Officer or Key Employee of the Corporation, or any Affiliate; or (iii) any entity in which any individual described in clauses (i) and (ii) herein has a thirty-five percent (35%) or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent (5%).

**4. Affiliate.**

An “Affiliate” of the Corporation means any entity controlled by, in control of, or under common control with, the Corporation.

**5. Director.**

A “Director” means any member of the governing board of the Corporation, whether designated as director, trustee, manager, governor, or by any other title.

**6. Officer.**

An “Officer” means any director, trustee, manager, governor, or by any other title, any individual holding an office of the Corporation identified in the Certificate of Incorporation and/or By-Laws.

**7. Key Employee.**

A “Key Employee” means any person who is in a position to exercise substantial influence over the affairs of the Corporation.

**8. Relative.**

A “Relative” of an individual means his or her spouse, domestic partner, ancestors, brothers and sisters (whether whole or half-blood), children (whether natural or adopted),

grandchildren, great-grandchildren, and spouses or domestic partners of brothers, sisters, children, grandchildren and/or great-grandchildren.

**9. Related Party Transaction.**

A “Related Party Transaction” means any transaction, agreement or any other arrangement in which a Related Party has a financial interest and in which the Corporation, or any Affiliate, is a participant. The assessment of, and any determination concerning, any Related Party Transaction, must be considered in strict compliance with the adopted policies and procedures of the Corporation.

**10. Entire Board.**

The “Entire Board” means the total number of Directors entitled to vote which the Corporation would have if there were no vacancies. If the By-Laws provide that the Board of Directors shall consist of a fixed number of Directors, then the “Entire Board” shall consist of that number of Directors. If the By-Laws provide that the Board may consist of a range between a minimum and maximum number of Directors, then the “Entire Board” shall consist of the number of Directors within such range that were elected as of the most recently held election of Directors.

**11. Independent Director.**

An “Independent Director” means a Director who:

- (a) is not, and has not been within the last three (3) years, an Employee of the Corporation or an Affiliate of the Corporation and does not have a Relative who is, or has been within the last three (3) years, a Key Employee (as defined by these By-Laws) of the Corporation or an Affiliate,
- (b) has not received, and does not have a Relative who has received, in any of the last three (3) fiscal years, more than ten thousand dollars (\$10,000) in direct compensation from the Corporation or an Affiliate (other than reimbursement for expenses reasonably incurred as a Director or reasonable compensation for service as a Director if permitted by statute and regulation, and,
- (c) is not a current Employee of or does not have a substantial financial interest in, and does not have a Relative who is a current Officer of or has a substantial financial interest in, any entity that has made “payments” to, or received “payments” from, the Corporation or an Affiliate of the Corporation for property or services in an amount which, in any of the last three (3) fiscal years, exceeds the lesser of twenty-five thousand dollars (\$25,000) or two percent (2%) of such entity's consolidated gross revenue. For purposes of this definition the term “payments” does not include charitable contributions.

**12. Independent Auditor.**

An “Independent Auditor” means any Certified Public Accountant performing the audit of the financial statements of the Corporation who is not, nor is any member of his/her firm, an

Officer, Director, Employee or Volunteer of the Corporation or has a Relative who is such an individual.



**APPENDIX B**  
**Board of Directors Conflicts of Interest Policy**

**1. Policy Definitions.**

- (a) Affiliate. An “Affiliate” of the Corporation means any entity controlled by, in control of, or under common control with, the Corporation.
- (b) Director. A “Director” means any member of the governing board of the Corporation, whether designated as director, trustee, manager, governor, or by any other title.
- (c) Key Employee. A “Key Employee” means any person who is in a position to exercise substantial influence over the affairs of the Corporation.
- (d) Officer. An “Officer” means any director, trustee, manager, governor, or by any other title, any individual holding an office of the Corporation identified in the Certificate of Incorporation and/or By-Laws.
- (e) Related Party. A “Related Party” means (i) any Director, Officer or Key Employee of the Corporation, or any Affiliate; (ii) any Relative of any Director, Officer or Key Employee of the Corporation, or any Affiliate; or (iii) any entity in which any individual described in clauses (i) and (ii) herein has a thirty-five percent (35%) or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent (5%).
- (f) Related Party Transaction. A “Related Party Transaction” means any transaction, agreement or any other arrangement in which a Related Party has a financial interest and in which the Corporation, or any Affiliate, is a participant. The assessment of, and any determination concerning, any Related Party Transaction, must be considered in strict compliance with the adopted policies and procedures of the Corporation.
- (g) Relative. A “Relative” of an individual means his or her spouse, domestic partner, ancestors, brothers and sisters (whether whole or half-blood), children (whether natural or adopted), grandchildren, great-grandchildren, and spouses or domestic partners of brothers, sisters, children, grandchildren and/or great-grandchildren.

**2. Policy Requirements.**

Any real, or potential, financial transaction with a “Related Party” (as defined herein), particularly any “Related Party Transaction” (as defined herein), and/or any other matter generally constituting a possible conflict of interest, with this Corporation and/or an “Affiliate” (as defined herein) must be addressed in accordance with the terms of this Board of Directors Conflicts of Interest Policy. Any Related Party Transaction, or any other conflicted matter, authorized in a manner that is materially inconsistent with the terms of this policy may be subsequently rendered void or voidable by a vote of the majority (50% +1) of the Board of Directors, excluding any individual with voting privileges and an interest in the subject transaction or matter.

**3. General Disclosure.**

Prior to initial election, or upon hiring, as appropriate, and annually thereafter, each “Director,” “Officer” and “Key Employee” (each as defined herein) shall be required to complete, sign and submit to the Secretary, or an authorized designee, as appropriate, a written statement identifying, to the best of the Director's knowledge, any entity of which he/she is an Officer, Director, Trustee, Member, Owner (either as a sole proprietor or a partner), or employee and with which the Corporation has a relationship, and any transaction in which the Corporation is a participant, and in which the Director might have a conflicting interest, as well as those where a “Relative” (as defined herein) might have a conflicting interest. The Secretary shall provide a copy of all completed disclosure statements to the Audit and Finance Committee or, if there is no such Committee, to the Board of Directors. A copy of each disclosure statement shall be available to any Director on request.

**4. Specific Disclosure.**

If at any time during his or her term of service, a Director, Officer or Key Employee acquires an interest, or circumstances otherwise arise, which could give rise to a real or potential Related Party Transaction, or any other conflicted matter, he or she shall promptly disclose, in good-faith, to the Board of Directors, or an authorized committee thereof, as appropriate, the material facts concerning such interest.

**5. Conflicts Review Committee.**

Unless another standing committee should have a charge authorizing it to address the topics discussed herein, either an Audit and Finance Committee or an *ad hoc* Conflicts Review Committee of the Board of Directors, comprised entirely of individuals considered to meet the statutory standard of “Independent Director” (as defined herein) without an interest in the given transaction or matter, shall be duly appointed and convened by the Board to review any real or potential Related Party Transaction, or matter which might be considered to constitute a conflict of interest for a particular “Related Party” (as defined herein). If no Audit and Finance or formal Conflicts Review Committee is charged, the Board (excluding any interested Director) may act in its stead.

**6. Standard of Review.**

In any instance where a Related Party Transaction, or other conflicted matter, is being reviewed, and is so material that it would customarily warrant formal approval by the Board of Directors, either the Audit and Finance Committee, or an *ad hoc* Conflicts Review Committee, (as appropriate) shall thoroughly review the transaction or matter and submit to the Board a recommendation as whether or not it should be approved, or the Board, itself, shall thoroughly review the transaction and render a binding determination as to whether it should be to approved.

**7. Authorization of Related Party Transactions**

The Corporation shall not enter into any Related Party Transaction, or any other conflicted matter, unless such a transaction or matter is determined by the Board to be fair, reasonable

and in the Corporation's best interest at the time of such determination.

**8. Authorization of Transactions Concerning Substantial Financial Interest.**

With respect to any Related Party Transaction, or other conflicted matter, in which a Related Party has a substantial financial interest, the Board of Directors, or an authorized committee thereof, as appropriate shall:

- (a) prior to entering into such Transaction, or matter, to the extent practicable, consider alternative transactions and/or a review of information compiled from at least two (2) independent appraisals of other comparable transactions;
- (b) approve the transaction by not less than a two-thirds (2/3s) majority vote of the Directors or committee members, as appropriate, present at the meeting; and,
- (c) contemporaneously document the basis for approval by the Board, or authorized committee, as appropriate, which shall include the preparation of a written report, to be attached to the minutes of any meeting where the transaction or matter was deliberated or authorized, identifying the details of the transaction or matter; alternate transactions considered; materials or other information reviewed, Directors present at times of deliberations; names of those who voted in favor, opposed, abstained or were absent; and, the specific action authorized.

**9. Restrictions.**

With respect to any Related Party Transaction, or any other conflicted matter, considered by the Board, or an authorized committee, as appropriate, no Related Party shall:

- (a) be present at, or participate in, any deliberations;
- (b) attempt to influence deliberations; and/or
- (c) cast a vote on the matter.

Nothing herein shall prohibit the Board, or authorized committee, as appropriate, from requesting that a Related Party present information concerning a Related Party Transaction, or any other conflicted matter, at a Board, or Committee, meeting prior to the commencement of deliberations or voting relating thereto.

**10. Audit-Related Disclosure of Conflicts.**

It shall be the duty of the Secretary to see to it that all newly-received and annually-submitted Director interest disclosure statements and any case-specific Related Party Transaction reports, together the minutes of any related meetings, are promptly provided to the Chair of the Audit and Finance Committee or, if there is no Audit and Finance Committee, to the President of the Board of Directors, in an effort to assure that they are properly considered for auditing purposes.

**APPENDIX C**  
**Code of Ethical Conduct & Annual Potential Conflicts Disclosure Statement**

*—Code of Ethical Conduct—*

This Corporation is committed to maintaining the highest standard of conduct in carrying out our fiduciary obligations in pursuit of our tax-exempt mission and purposes. As such, each and every Director, Officer and Key Employee (to the extent applicable) shall adhere to the following code of conduct:

**By-Laws & Policies.**

- be aware of and fully abide by the constitution, bylaws, rules and regulations of the Corporation and policies of the corporation, pursuant to the New York Not-for-Profit Corporation Law (NFPCL).
- assure compliance of the Corporation with respect to all statutes, regulations and contractual requirement.
- respect and fully support the duly-made decisions of the Board of directors in accordance with their fiduciary duties of obedience and loyalty.
- respect the work and recommendations of committees who are duly charged and have convened and deliberated accordingly, pursuant to the NFPCL.
- work diligently to ensure that the board fully assumes its role as a policy-making, governing body.
- view and act towards the Chief Executive Officer as the chief administrative officer with the sole responsibility for the day-to-day management of the organization, including personnel, and for implementation of board policies and directives.

**Informed Participation.**

- attend most, if not all, meetings of the Board and assigned committees.
- remain informed of all matters, including financial, that come before the Board and/or assigned committees.
- respect and follow the “chain of command” of the Board and administration.
- constructively and appropriately bring to the attention of the Board, Officers, committee chairs and/or appropriate staff any questions, personal views, opinions and comments of significance on relevant matters of governance, policymaking and our constituencies.
- oppose, on the record, Board actions with which one disagrees or is in serious doubt.
- appropriately challenge, within the structure and bylaws of the corporation, those binding decisions that violate the legal, fiduciary or contractual obligations of the corporation.
- do not fully commit to others or self to vote a particular way on an issue before participating in a deliberation session in which the matter is discussed and action duly taken.
- act in ways that do not interfere with the duties or authority of staff.

**Conflict of Interest, Representation & Confidentiality.**

- represent the best interests of the corporation at all times and to declare any and all duality of interests or conflicts of interests, material or otherwise, that may impede or be perceived as impeding the capacity to deliberate or act in the good faith, on behalf of the best interests of the Corporation.
- conform to the procedures for such disclosure and actions as stated in the bylaws or otherwise established by the board, pursuant to NFPCL.
- not seek or accept, on behalf of self or any other person, any financial advantage or gain that may be offered because, or as a result, of the board member's affiliation with the Corporation.
- publicly support and represent the duly made decisions of the Board.
- speak positively of the organization to the Corporation members, and all current and potential stakeholders and constituencies.
- not take any public position representing the Corporation on any issue that is not in conformity with the official position of the corporation.
- not use or otherwise relate one's affiliation with the board to independently promote or endorse political candidates or parties for the purpose of election.
- maintain full confidentiality and proper use of information obtained as a result of board service in accordance with board policy or direction.

**Interpersonal.**

- speak clearly, listen carefully to and respect the opinions of fellow board members and key staff.
- promote collaboration and partnership among all members of the board.
- maintain open communication and an effective partnership with the Board's officer and committee leadership.
- remain "solution focused", offering criticism only in a constructive manner.
- not filibuster or engage in activities during meetings that are intended to impede or delay the progress and work of the board because of differences in opinion or other personal reasons.
- always work to develop and improve one's knowledge and skills that enhances one's abilities as a Director.

**—Annual Potential Conflicts Disclosure Statement—**

As a Director or Officer or Key Employee of the Corporation, prior to being seated on the Board of Directors or commencing employment with the Corporation, as appropriate, and annually thereafter, you are required to truthfully, completely and accurately disclose all information requested herein and to promptly update all such information as circumstances may change from time-to-time. With regard to this Conflicts Disclosure Statement, be advised, all material terms identified by quotation marks are defined by Appendix “A” of the By-Laws of the Corporation, which is entitled “By-Law & Corporate Policy Definitions.”

***please mark ‘Yes’ or ‘No’ where indicated & provide additional information when requested***

**Financial Information Return Disclosure.**

Responses to the following questions are required in order to complete financial information returns annually submitted to the Internal Revenue Service and the Office of the Attorney General.

1. Have you served as an Officer, Director, Trustee, key employee, partner or member of, or hold a thirty-five percent (35%) or greater ownership or beneficial interest, or in the case of a partnership or professional corporation a direct or indirect ownership interest in excess of five percent (5%), in, an entity, which during the most recently completed, or current, fiscal year, had, or are reasonably anticipated to have, a direct, or indirect, business relationship, with the Corporation?

<u>      </u> No	<u>      </u> Yes	If Yes, briefly describe below & attach a detailed explanation
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2. Have you, individually, or through an entity where you hold a thirty-five percent (35%) or greater ownership or beneficial interest, or in the case of a partnership or professional corporation a direct or indirect ownership interest in excess of five percent (5%), during the most recently completed, or current, fiscal year, had, or are reasonably anticipated to have, a direct, or indirect, business relationship, with any individual who is a current or former “Officer,” “Director” or “Key Employee” of the Corporation?

<u>      </u> No	<u>      </u> Yes	If Yes, briefly describe below & attach a detailed explanation
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3. Do you have a “Relative” who, during the most recently completed, or current, fiscal year, had, or is reasonably anticipated to have, a direct, or indirect, business relationship with the Corporation?

                        If Yes, briefly describe below & attach a detailed explanation  
No            Yes

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4. Have you been provided with, properly reviewed and reasonably understand the terms of the Corporation’s current written Board of Directors Conflicts of Interest Policy?

                        If Yes, briefly describe below & attach a detailed explanation  
No            Yes

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5. Have you, or did you have a “Relative” who, during the most recently completed, or current, fiscal year, had, or is reasonably anticipated to have, any transaction with the Corporation that might reasonably be considered a real or potential conflict of interest pursuant to the Corporation’s Board of Directors Conflicts of Interest Policy, which has not been otherwise disclosed herein?

                        If Yes, briefly describe below & attach a detailed explanation  
No            Yes

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**Independent Director Assessment Disclosure.**

In order to qualify as an “Independent Director,” as defined by the New York Not-for-Profit Corporation Law, an Officer or Director must respond in the affirmative to each of the following questions, although failure to respond in the affirmative to all questions shall not necessarily preclude such an Officer or Director from serving on the Board of Directors.

1. Are you currently, or have you been within the last three (3) fiscal years, an employee of the Corporation, or an “Affiliate” of the Corporation?

                        If Yes, briefly describe below & attach a detailed explanation  
No            Yes

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2. Do you have a “Relative” who is, or has been within the last three (3) years, a “Key Employee” of the Corporation or an Affiliate of the Corporation?

          
No

          
Yes

If Yes, briefly describe below & attach a detailed explanation

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3. Have you received, within the last three (3) fiscal years, more than ten thousand dollars (\$10,000) in direct compensation from the Corporation, or an “Affiliate” of the Corporation, other than reimbursement for out-of-pocket expenses?

          
No

          
Yes

If Yes, briefly describe below & attach a detailed explanation

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4. Do you have a “Relative” who has received, within the last three (3) fiscal years, more than ten thousand dollars (\$10,000) in direct compensation from the Corporation, or an “Affiliate” of the Corporation, other than reimbursement for out-of-pocket expenses?

          
No

          
Yes

If Yes, briefly describe below & attach a detailed explanation

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5. Are you a current officer or employee of, or do you have a substantial financial interest in, any entity that has made “payments” to, or received “payments” from, the Corporation or an “Affiliate” of the Corporation, for property or services in an amount which, within the last three (3) fiscal years, exceeds the lesser of twenty-five thousand dollars (\$25,000) or two percent (2%) of such entity's consolidated gross revenue. For purposes of this question, the definition the term “payments” does not include charitable contributions.

          
No

          
Yes

If Yes, briefly describe below & attach a detailed explanation

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## **APPENDIX D**

### **Audit Oversight Policy**

#### **1. Auditing.**

If required by statute, regulation or contract, if deemed necessary and practicable by the Board of Directors, or if mandated by any empowered governmental agency, the accounts of the Corporation shall be subject to an annual audit report or audit review report prepared by an independent Certified Public Accountant, an “Independent Auditor” (as defined by these By-Laws). Once retained, neither the Independent Auditor, nor or a partner, associate or employee of the Independent Auditor’s firm or practice; or, a “Relative” (as defined in these By-Laws), or a partner, associate or employee of a Relative’s firm or practice, shall perform any assistance to the Corporation other than that directly related to auditing functions.

#### **2. Required Duties.**

Should statute, regulation or contract require the Corporation to file an audit report or audit review report prepared by an independent Certified Public Accountant, an “Independent Auditor” (as defined by these By-Laws), the Board of Directors, or a designated Audit and Finance, or other, Committee of the Board of Directors, comprised solely of “Independent Directors” (as defined by these By-Laws), shall perform the following duties:

- (a) oversee the accounting and financial reporting processes of the Corporation and the audit of the Corporation's financial statements;
- (b) annually retain or renew the retention of an Independent Auditor to conduct the audit and, upon completion thereof, review the results of the audit and any related management letter with the Independent Auditor; and,
- (c) oversee the adoption, implementation of, and compliance with the Corporation’s Conflicts of Interest Policy and any required Whistleblower Policy adopted by the Corporation if such functions are not otherwise performed by another Committee of the Board comprised solely of Independent Directors.

#### **3. Additional Revenue-Imposed Duties.**

Should the Corporation be required to file an audit report or audit review report prepared by an Independent Auditor and in the prior fiscal year had, or in the current fiscal year reasonably expects to have, annual revenue in excess of one million dollars (\$1,000,000), by state statute, the Board, or a designated Audit and Finance Committee, or another Committee of the Board, comprised solely of Independent Directors, shall also be required to perform the following duties:

- (a) review with the Independent Auditor the scope and planning of the audit prior to the audit's commencement;

- (b) upon completion of the audit, review and discuss with the Independent Auditor:
  - i. any material risks and weaknesses in internal controls identified by the Independent Auditor;
  - ii. any restrictions on the scope of the Independent Auditor's activities or access to requested information;
  - iii. any significant disagreements between the Independent Auditor and management of the Corporation; and,
  - iv. the adequacy of the Corporation's accounting and financial reporting processes;
- (c) annually consider the performance and independence of the Independent Auditor; and,
- (d) if the duties required by this Section are performed by an Audit and Finance Committee, or another Committee of the Board, report on the Committee's activities to the Board.

#### **4. Affiliate Corporations.**

Should the Corporation control other "Affiliate" (as defined by these By-Laws) subsidiary corporations, the Board of Directors of this Corporation, or a designated Audit Committee comprised solely of this Corporation's Independent Directors, may pursuant to state statute and these By-Laws perform all audit oversight duties stipulated in this Article for any such affiliate or subsidiary corporations.

#### **5. Restrictions.**

Only Independent Directors may participate in any Board or Committee deliberations or voting relating to matters set forth in this Article.