



OSEHRA

Open Source Electronic Health Record Alliance

**OPEN SOURCE ELECTRONIC HEALTH
RECORD ALLIANCE, INC.**

BYLAWS

Version 9

Version	Description	Adoption
0 (Original)	Founding Document	March 2, 2012, by Written Consent of Board
1	Added new Article III regarding operation as Standards Development Organization	By unanimous consent of Directors, emails dated September 10, 2012
2	Added language to 5.1 making the CEO an ex officio Board member. Added section 5.11 defining Board Liaison.	By unanimous consent of Directors, emails dated June 1, 2013.
3	Board Resolutions 2013-03, 04, 05	By unanimous consent of Directors, emails dated July 11, 2013.
4	Board Resolution 2014-03, Modifying Term of Independent Director - Appointee in Section 5.3	Board Meeting, 3 April 2014
5	Changing of Corporation Name	By unanimous consent of Directors, emails dated January 6, 2014
6	Add specific language for election of directors; add option for electronic voting in Director elections; add requirement for electronic submission of proxies; correct accumulated cross-reference errors.	By unanimous consent of Directors, emails dated May 29, 2014
7	Add options in Section 5.3.1 for Board of Directors in case no nominations are received for an expiring directorship.	By unanimous consent of responding Directors (80% of Board) on May 29, 2015.
8	Reflect change to membership/dues structure approved by OSEHRA Board of Directors effective 11/01/15	By unanimous consent of Directors on October 28, 2015.
9	Section 5.1 - Add option to appoint Chairman Emeritus, and tie-breaker vote for Chairman.	By unanimous consent of Directors on October 6, 2016.

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BYLAWS
OF
OPEN SOURCE ELECTRONIC HEALTH RECORD ALLIANCE, INC.

ARTICLE I - Nonstock Corporation

Open Source Electronic Health Record Alliance, Inc., a Delaware corporation (hereafter referred to as the “Corporation”), is a nonstock corporation. The Corporation intends to file a d/b/a “OSEHRA, Inc.” in applicable jurisdictions.

ARTICLE II - Purpose

The purposes of the Corporation are as set forth in its certificate of incorporation.

ARTICLE III - Voluntary Consensus Standards Organization

The Corporation shall coordinate the development of a standard software distribution for electronic health record-keeping, including by defining common interfaces, packages, and other characteristics that will serve as a common base for further development by its participants. The Corporation shall operate at all times as a voluntary consensus standards body. It shall adopt procedures for reaching consensus that are agreed upon by its members and other participants in the standards-making process. The Corporation's standards-making process shall be open to public review and shall balance the interests of participants to the extent practicable. The Corporation shall establish an appeals process by which disagreements between participants can be settled, with due process accorded to each participant.

ARTICLE IV Membership

Section 4.1. Membership.

(a) Consideration for Membership. Any person, partnership, association, corporate entity, academic or research institution, or governmental agency whose interests are in harmony with the purposes of the Corporation, as set forth in the Certificate of Incorporation, may be considered for election to membership therein.

(b) Eligibility. Any such person, partnership, association, corporate entity, academic or research institution, or governmental agency may be eligible for membership upon application, provided that:

(i) Such person, partnership, association, corporate entity, academic or research institution, or governmental agency may properly be classified as belonging to one of the classifications of Members specified in Section 4.1(c);

(ii) An application or nomination for membership, as applicable, shall be submitted electronically through the Corporation's website to the Corporation's membership coordinator or designee of the Corporation (as applicable and as set forth herein) and shall be accompanied by payment of the applicable annual membership dues as may be set forth from time to time by resolution of the Board of Directors (if applicable); and

(iii) A prospective member's application/nomination for membership in the Corporation must have been accepted by the Corporation's membership coordinator or designee (as applicable and as set forth herein). In the case of General Members appointed by an Organizational Member in accordance with the Membership Policy, such acceptance shall not be unreasonably withheld.

A Member who ceases to satisfy any of the foregoing qualifications shall thereupon be disqualified and cease to be a Member. A member shall be a "Member" if and so long as it satisfies the qualifications set forth above in items (i) through (iii) of this Section 4.1(b). The Board of Directors shall have the right to waive or revise the payment requirements set forth by this Section 4.1(b) on an individual basis in its sole discretion.

(c) Classes of Members.

There shall be three (3) classes of Members of the Corporation, the General Members, the Organizational Members and the Associate Members as defined below (each, a "Member" and together, the "Members"). General Members and Organizational Members shall be entitled to attend and entitled to one (1) vote per Member at meetings of the Members and to share in the assets of the Corporation in the event of its dissolution consistent with the Corporation's Certificate of Incorporation, and otherwise to enjoy the legal privileges of membership, as further described in the Corporation's membership application and policies. Associate Members shall not be entitled to vote at meetings of the Members or share in the assets of the Corporation in the event of its dissolution consistent with the Corporation's Certificate of Incorporation.

Membership in the Corporation shall not be transferable without the consent of the Corporation and shall be subject to the rules and limitations set forth by the Corporation.

- (i) General Members. Any individual.
- (ii) Organizational Members. Any partnership, association, corporate entity, academic or research institution, or governmental agency.
- (iii) Associate Members. Any individual.

(e) Admission to Membership. All applications for General Membership and Organizational Membership in the Corporation shall be made in writing, or in the form specified by the Corporation, addressed to the Corporation's Membership Coordinator or designee and shall state the qualifications of the prospective member. Each application for General Membership and Organizational Membership shall be reviewed by the Corporation's Membership Coordinator or designee for conformance with qualifications set in advance by the Board of Directors. Acceptance of General Member and Organizational Member applications shall be made by the Corporation's Membership Coordinator or designee.

(f) Limitations on General Membership Corporate Affiliation. The percentage of General Members employed by any single corporation or agency shall not exceed twenty (20) percent of the total number of General Members in good standing. Notwithstanding the foregoing, any Organizational Member shall have the right to appoint General Members as specified in the current Membership Policy, even if the number of General Members so appointed exceeds twenty (20) percent of the total number of General Members in good standing at the time of the appointment(s). General Members appointed by an Organizational Member shall be counted in the computation of the twenty (20) percent limit, so that if any Organizational Member's affiliated General Members (including appointed General Members and employees who are General Members) exceeds twenty (20) percent of the total number of OSEHRA General Members, no further applications for General Membership from employees of that Organizational Member will be accepted.

(g) Dues. Each Corporate **and General** Member shall pay dues on a rolling basis for each year of their membership based on the date of their admission in the Corporation in such amount and in such manner as the Board of Directors shall from time to time determine. General Members appointed by Organizational Members will not be individually billed for dues, since they are included in the fixed membership dues collected from that Organizational Member.

Section 4.2. Resignation. Any Member of the Corporation may resign as such by, and such resignation shall be effective upon, delivering written notice thereof to the Board of Directors.

Section 4.3. Meetings of Members. Upon the expiration of each of the respective Appointee Terms (as defined in Section 5.3 below), an annual meeting of the Members of the Corporation entitled to vote shall be held for the election of director(s) as set forth in **Article V** of these Bylaws at such date, time and place, either within or without the State of Delaware, as may be designated by resolution of the Board of Directors from time

to time. The initial meeting of Members shall occur as soon as reasonably practicable. Special meetings of the Members of the Corporation entitled to vote for any purpose or purposes may be called at any time by the Board of Directors, or by a committee of the Board of Directors that has been duly designated by the Board of Directors and whose powers and authority, as expressly provided in a resolution of the Board of Directors, include the power to call such meetings, but such special meetings may not be called by any other person or persons.

Section 4.4. Telephonic Meetings Permitted. Unless otherwise provided in the notice of the meeting, Members may participate in annual or special meetings by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this bylaw shall constitute presence in person at such meeting.

Section 4.5. Notice of Meetings. Whenever Members are entitled to take any action at a meeting, notice of such meeting shall be given to Members entitled to vote not less than ten (10) nor more than sixty (60) days before the meeting that shall state the place, if any, date and hour of the meeting, the means of remote communication, if any, by which Members and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

Section 4.6. Quorum. Except as otherwise provided by applicable law, the Certificate of Incorporation or these Bylaws, at each duly called and duly noticed meeting of Members, one third of the Members entitled to vote, whether present in person or by proxy, shall constitute a quorum.

Section 4.7. Voting; Proxies.

(a) Voting at meetings of Members of the Corporation entitled to vote need not be by written ballot. Each Member entitled to vote shall have the right to cast one vote.

(b) Directors shall be elected at any meeting of the Members of the Corporation entitled to vote called for that purpose, **at the annual meeting, or, at the discretion of the Corporate Secretary, via electronic means. If electronic voting is used, the setup and administration will be subject to the same supervision by the Nominating Chair specified in Section 5.3.1.** At all meetings of Members of the Corporation entitled to vote:

(i) For the election of directors, a plurality of the votes cast at such meeting shall be sufficient to elect; and

(ii) All other questions submitted to vote by the Members shall, unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, be decided by the vote of a majority of the Members of the Corporation present, in person or by proxy, and entitled to vote at such meeting.

(c) Each Member entitled to vote at a meeting of the Members or to express consent or dissent to corporate action in writing without a meeting may authorize another Member or duly authorized representative to act for such Member by proxy, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. **Each proxy must be signed by the Member and sent in PDF format via email to corporate_secretary@osehra.org at least five (5) business days prior to any action in which it will be utilized.**

Section 4.8. Action By Consent of Members. Unless otherwise restricted by the Certificate of Incorporation, any action required or permitted to be taken at any annual or special meeting of the Members may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the Members entitled to vote on such matter having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all Members having a right to vote thereon were present and voted and shall be delivered (by hand or by certified or registered mail, return receipt requested) to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which minutes of proceedings of meetings of Members are recorded. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those Members entitled to vote on such matter who have not consented in writing.

ARTICLE V - Board of Directors

Section 5.1. Number and Qualifications of Directors. The Board of Directors at all times shall consist of at least one (1) director and shall consist of such number of directors as the Board of Directors shall determine from time to time. The number of directors of the Board of Directors shall initially be three (3). The U.S. Department of Veterans Affairs (“VA”), shall be entitled to appoint one (1) initial member to the Board of Directors (hereinafter referred to as the “VA Director-Appointee”) and the incorporator of the Corporation shall be entitled to appoint two (2) initial members to the Board of Directors (hereinafter referred to as “Independent Director-Appointees”). The directors shall hold office until their successors are elected and qualified or until their earlier death, resignation, disqualification, or removal; provided, however, the number of directors and the rights to appoint such initial directors in the two (2) preceding sentences of this Section 5.1 shall not change unless these Bylaws are amended in accordance with Section 9.6. Pursuant to the Membership Policy of the Corporation, certain levels of organizational membership may allow the appointment of a Director (“Organizational Member Appointed Director”). Any such Organizational Member Appointed Director shall be subject to the approval of the Board of Directors and, once approved, shall have all the rights and privileges of a Director. *In addition to the directors defined above:*

- *the Chief Executive Officer of the Corporation shall be an ex officio member of the Board of Directors, with all the rights and privileges thereof; and,*
- *any former Chairman of the Board of Directors may, upon approval of a majority of the Board of Directors, be appointed a Chairman Emeritus, to serve for a period of two (2) years from the date of such appointment. If such appointment is accepted by the former Chairman, the Chairman Emeritus shall be an ex officio member of the Board of Directors with all the rights and privileges thereof.*

If, on any motion or resolution, the voting of all Directors results in a tie, the Chairman (if a Chairman has been elected as described in Section 6.1) shall have the authority to cast a second vote in order to break the tie.

Section 5.2. Powers of the Board of Directors; Appointment of Directors and Officers.

The business, purposes and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. Further, the Board of Directors shall appoint the officers of the Corporation. In advance of the anticipated appointment of a director or officer of the Corporation who is a current or former Federal employee, he or she must provide a written ethics opinion from the designated ethics official at his or her current or former agency regarding any applicable post-employment or other restrictions. No former or current government employee may be appointed as a director or officer without such an opinion, which specifically opines on service on the Board of Directors or to the Corporation (as the case may be).

Section 5.3. Term; Resignation; Removal; Vacancies.

- (a) Initial Directors. *The Independent Director-Appointees’ term shall be two (2) years or until September 30, 2016, whichever is later (the “Independent Director-Appointee Term. The term for the VA Director-Appointee shall be four (4) years (the “VA Director-Appointee Term”, and collectively with the Independent Director-Appointee Term, the*

“Appointee Terms”) (each an “Appointee Term”). Upon the expiration of each of the respective Appointee Terms, the director seat held by such Appointee shall be elected by a plurality of the votes cast by the General Members and Organizational Members entitled to vote thereon in the aggregate (each an “Elected Director” and collectively the “Elected Directors”).

(b) Elected Directors. The term for each director so elected shall be three (3) years. Each elected member of the Board of Directors shall hold office until his or her successor is elected and qualified or until his or her earlier death, resignation, disqualification, or removal; provided, that with respect to any Appointee, at any time during the applicable Appointee Term, the Appointee may be removed with or without cause and replaced by the person or persons who appointed such Appointee for the remainder of the Appointee Term. Any director may resign at any time upon written notice to the Corporation. Any Elected Director may be removed with or without cause by the affirmative vote of a majority of all the remaining directors of the Board of Directors then in office. Any newly created directorship or any vacancy occurring in the Board of Directors for any reason may be filled by a majority of the remaining members of the Board of Directors, although if such majority is less than a quorum, then by a plurality of the votes cast at a meeting of Members entitled to vote, and each director so elected shall hold office until the expiration of the term of office of the director whom he or she has replaced, or until his or her successor is elected and qualified, or until his or her earlier death, resignation, disqualification, or removal; provided, that with respect to a vacancy occurring in the seat of any Appointee, at any time during the applicable Appointee Term, the vacancy will be filled by the person or persons who appointed the Appointee to such seat for the remainder of the Appointee Term. The initial term of any newly created directorship (other than an Organizational Member Appointed Director) shall be determined at the time the directorship is created, and may be less than three years as necessary to fit the schedule of recurring elections set by the Board of Directors.

(c) Organizational Member Appointed Director. Organizational Member Appointed Directors, after approval by the Board of Directors, will serve a term concurrent with the Organizational Membership of the appointing Organizational Member. An Organizational Member Appointed Director may be recalled and replaced at any time by the appointing Organizational Member for any reason. However, the appointed replacement shall be subject to approval by the Board of Directors.

Section 5.3.1 Election of Directors. Prior to the expiration of the term of any elected Director, the Board of Directors shall set a date for the election of a successor Director and appoint a Nominating Chair and Committee. No fewer than forty-five (45) days and not more than six (6) months prior to an election, the Board of Directors shall provide the Nominating Chair with procedures for soliciting, evaluating, and distributing nominees to the Members, including, but not limited to, the required qualifications for nominees. Such procedures must be approved by a vote of the majority of the directors present at a meeting. The Nominating Committee will present the Board of Directors with a list of suggested nominees in accordance with the provided procedures. The Board of Directors will then determine a final list of nominees for balloting. In the event that no nominations are received for an expiring directorship, the Board of Directors shall have the option to leave the position unfilled, or to appoint a Director to that

position at any time during the term. A Director so appointed would serve the term associated with that position.

(a) Nominating Committee. The Nominating Committee shall consist of not less than three (3) and not more than seven (7) members. Nominating Committee Members, including the Nominating Chair, will be precluded from voting in any election for which they are members of the Nominating Committee.

(b) Election. The Secretary of the Corporation will be responsible for conducting the election, during either a scheduled annual meeting, a special meeting, or electronically as specified in section 4.7 of these Bylaws. The Nominating Chair will provide independent oversight of the election process, including the tabulation of results.

Section 5.4. Committees. The Board of Directors, by majority vote of the entire Board, may establish, by means of resolutions to be attached hereto, committees of the Board. The resolutions shall describe the powers and authorities of each committee, require each committee to adopt procedures, and provide opportunity for directors from each to participate in the committee's work.

Section 5.5. Meetings.

(a) Regular Meetings. Regular meetings of the Board of Directors may be held at such places within or without the State of Delaware (provided that such meetings are held in the United States) and at such times as the Board of Directors may from time to time determine, and if so determined notices thereof need not be given.

(b) Special Meetings. Special meetings of the Board of Directors may be held at any time or place within or without the State of Delaware (provided that such meetings are held in the United States) whenever called by the Chairman of the Board or the President, any Vice President, or the Secretary upon the request of one (1) or more members of the Board of Directors, in each case, stating the purposes of such meeting. Notice of a special meeting of the Board of Directors stating the time, place and purpose of such meeting shall be given by the person or persons calling the meeting to each member of the Board of Directors at least forty-eight (48) hours before the special meeting.

Section 5.6. Telephonic Meetings Permitted. Members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this bylaw shall constitute presence in person at such meeting.

Section 5.7. Quorum; Vote Required for Action. At all meetings of the Board of Directors, two-thirds of the total number of directors shall constitute a quorum for the transaction of business. Except in cases in which the Certificate of Incorporation, these Bylaws or applicable law otherwise provides, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. In the event that one or more of the directors shall be disqualified or recused to vote at a meeting, then the required quorum shall be reduced by one for each such director disqualified or recused; provided, however, that in no case shall less than one third (1/3) of the number of directors so fixed constitute a quorum.

Section 5.8. Organization. Meetings of the Board of Directors shall be presided over by the Chairman of the Board, if any, or in his or her absence by a chairman chosen at the meeting. The Secretary shall act as secretary of the meeting, but in his or her absence the person presiding over the meeting may appoint any person to act as secretary of the meeting.

Section 5.9. Action by Consent of Directors. Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing or by electronic transmission or transmissions, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee.

Section 5.10. Organizational Conflict of Interest; Recusal of Director.

(a) An organizational conflict of interest (“OCI”) may arise in certain situations when, because of other activities or relationships, (i) the Corporation or an individual director is unable or potentially unable to render impartial assistance of advice, (ii) the objectivity of the Corporation or an individual director in performing work is or might otherwise be impaired, or (iii) the Corporation or an individual director might have an unfair competitive advantage because of access to non-public information.

(b) When the Board of Directors or an individual director determines that there is the potential for an OCI, such director must recuse himself or herself from the Corporation’s discussion of the transaction, arrangement or bid giving rise to the OCI or a vote thereon by the Board of Directors or committee, as the case may be, and shall not be permitted to review Board of Directors’ information and materials related to the same.

(c) If the Board of Directors or committee has reasonable cause to believe a director has failed to recuse himself or herself during an actual or potential OCI, then it shall inform the director of the basis for such belief and afford the director an opportunity to explain the alleged failure to disclose. The Board of Directors may then determine any appropriate disciplinary and corrective actions if they determine the director has failed to disclose an actual or potential OCI.

Section 5.11. Liaisons to the Board of Directors

(a) Definition. The Board of Directors may, at its sole discretion, invite key representatives from government or industry to serve as Board Liaisons between their organizations and the OSEHRA Board, subject to confirmation by the organization to be represented. Pursuant to the Membership Policy of the Corporation, certain levels of organizational membership permit the member to appoint a Board Liaison (“Organizational Member Appointed Board Liaison”). Such Organizational Member Appointed Board Liaisons are subject to approval by the Board of Directors. Subject to the limitations below, Board Liaisons are expected to express the views and represent the interests of their respective organizations to the Corporation, participate in Board activities in the common interest, and will be encouraged to communicate OSEHRA’s policies, strategy, and other relevant information to their organization.

(b) Privileges and Limitations. Board Liaisons will be permitted to attend OSEHRA Board of Directors meetings at the discretion of the Chairman. However, they will be excused at any time the Board enters Executive Session and at any other time designated by the Chairman, as required. Similarly, Board Liaisons will receive copies of Board Minutes and other communications with the exception of any privileged communication designated by the Chairman. Board Liaison information will also be listed on the OSEHRA web site and in other informational material unless otherwise requested by the individual Liaison. Board Liaisons shall not serve as officers, Directors or employees of the corporation; shall not exercise any authority over the Corporation's property, personnel, financials, or business affairs; will have no rights to vote on matters before the Board of Directors; and will have no fiduciary responsibilities to the Corporation.

(c) Term of Service. The term of service for any invited Board Liaison shall be established by the Board of Directors at the time of invitation. For Organizational Member Appointed Board Liaisons, the Term of Service will correspond to the term of the organizational membership of the appointing Organizational Member. The services of any Board Liaison may be terminated at any time by a majority of the Board of Directors, with or without cause. If an Organizational Member Appointed Board Liaison is terminated by the Board prior to the expiration of the appointing Organizational Member, that Organizational Member shall be so informed by the Board of Directors, and shall be permitted to provide a replacement acceptable to the Board of Directors.

ARTICLE VI - Officers

Section 6.1. Officers; Election; Term of Office; Resignation; Removal; Vacancies. The Board of Directors shall elect a President and/or Chief Executive Officer, Secretary and Treasurer, and it may, if it so determines, choose a Chairman of the Board and a Vice Chairman of the Board from among its members. The Board of Directors may also choose a (1) or more Vice Presidents, one (1) or more Assistant Vice Presidents, one (1) or more Assistant Secretaries, one (1) or more Assistant Treasurers, and one (1) or more other officers, having such titles, powers, and responsibilities as the Board of Directors may determine. Each such officer shall hold office until his or her successor is elected and qualified or until his or her earlier death, resignation, or removal. Any officer may resign at any time upon written notice to the Corporation. Either the Board of Directors or the Members entitled to vote, at an annual or special meeting or acting by written consent as provided in these Bylaws may remove any officer with or without cause at any time, but such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation. At most a number of three offices may be held by the same individual, except that an individual may not serve as both the President and the Secretary at the same time. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise may be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting.

Section 6.2. Powers and Duties of Executive Officers.

(a) President and/or Chief Executive Officer. Subject to the provisions of the Certificate of Incorporation, these Bylaws, and the direction of the Board of Directors, the President and/or Chief Executive Officer shall have the responsibility for the general management and control of the business and affairs of the Corporation and shall perform all duties and have all powers which are commonly incident to the office of president and chief executive or which are delegated to him or her by the Board of Directors. The President and/or Chief Executive Officer shall have power to execute in the name of the Corporation all contracts, agreements, deeds, bonds, mortgages, and other obligations and instruments of the Corporation which are authorized, and to affix the corporate seal thereto. The President and/or Chief Executive Officer shall have general supervision and direction of all of the other officers, employees, and agents of the Corporation. The President and Chief Executive Officer may be the same person.

(b) Secretary. The Secretary shall attend all meetings of the Board of Directors and of the Members. The Secretary shall record all votes of the Board of Directors and Members and the minutes of the meetings of the Board of Directors and of the Members in a book or books belonging to the Corporation to be kept for that purpose. The Secretary shall see that required notices of meetings of the Board of Directors and of the Members are given and that all records and reports are properly kept and filed by the Corporation. The Secretary shall be the custodian of the seal of the Corporation and shall see that it is affixed to all documents to be executed on behalf of the Corporation under its seal. In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as may be assigned by the Board of Directors or the Chairman. The books maintained by the Secretary shall be made available to any Member of the Corporation upon reasonable request therefor.

(c) Treasurer. The Treasurer shall keep and maintain or cause to be kept and maintained adequate and correct accounts of the properties and business transactions of the Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains and losses. The books of account shall be open to inspection by any member of the Board of Directors at any reasonable time. The Treasurer shall deposit or cause to be deposited all moneys and other valuables in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. He or she shall disburse the funds of the Corporation as shall be ordered by the Board of Directors, shall render to the members of the Board of Directors, whenever they shall request it, an account of all of his or her transactions as Treasurer and the financial condition of the Corporation and shall take proper vouchers for all disbursements of the funds of the Corporation. The Treasurer shall have such other authority and duties as are usually vested in the office of Treasurer and as may from time to time be prescribed by the Board of Directors and these Bylaws. The financial statements of the corporation will be made publicly available no later than 10 days after they have been approved by the Treasurer.

Section 6.3. Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any other provision of these Bylaws.

ARTICLE VII - Advisors

Section 7.1. Advisors. The Board of Directors may appoint Advisors to serve at its pleasure.

Section 7.2. Duties. Advisors, if appointed, shall perform such duties as may be assigned by the Board of Directors and/or the Chairman of the Board (to the extent the Board of Directors has designated a Chairman of the Board).

Section 7.3. Advisory Groups and Advisory Boards. Advisors may be considered part of an Advisory Group or Advisory Groups, or may be elected to an Advisory Board, as the Board of Directors may so determine. Such Advisory Groups or Advisory Boards shall serve as advisors to the Corporation, but shall not be considered officers or directors of the Corporation.

ARTICLE VIII - Conflict of Interest; Tax-Exempt Status

Section 8.1 Purpose of Conflict of Interest Policy. The Corporation hereby establishes the following conflict of interest policy (the “Policy”) in order to protect the Corporation’s interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a principal officer (including the President and/or Chief Executive Officer, Secretary, or Treasurer) or director or that might result in a possible excess benefit transaction. This Policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

Section 8.2 Definitions. “Interested Person” shall mean any director or principal officer (including the President, Secretary, or Treasurer) who has a direct or indirect Financial Interest. A person has a “Financial Interest” if such person has, directly or indirectly, through business, investment or family, (a) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement; (b) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or (c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement. “Compensation” includes direct and indirect remuneration, in addition to not insubstantial gifts or favors.

Section 8.3 Determination of Conflict of Interest. A Financial Interest is not necessarily a conflict of interest. The Board of Directors, or a duly constituted committee thereof, shall determine, in accordance with the Policy, whether or not a conflict of interest exists with respect to a person’s Financial Interest.

Section 8.4 Disclosure Obligations. In connection with any actual or potential conflict of interest, an Interested Person must disclose the existence of the Financial Interest and be given the opportunity to disclose all material facts to the directors considering the proposed transaction or arrangement.

Section 8.5 Procedures for Addressing Conflict of Interest. While an Interested Person may make a presentation at the meeting of the Board of Directors or committee, as the case may be, regarding the Financial Interest, he or she shall not be present for the discussion of the transaction or arrangement involving the possible conflict of interest or vote thereon by the Board of Directors or committee, as the case may be. If appropriate, the Chairman of the Board

of Directors or committee (to the extent the Board has designated a Chairman of the Board) or the President (in the event that the Board has not designated a Chairman of the Board) as the case may be, shall appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. After exercising due diligence, the Board of Directors or committee, as the case may be, shall determine whether the Corporation can obtain with reasonable effort a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by a majority vote of the disinterested directors (even if this leaves less than a quorum) whether the transaction or arrangement is in the Corporation's best interests for its own benefit and whether it is fair and reasonable.

Section 8.6 Compensation. A member of the Board of Directors, or any committee whose jurisdiction includes compensation matters, who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation. No voting member of the Board of Directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 8.7 Violations of the Conflict of Interest Policy. If the Board of Directors or committee has reasonable cause to believe a director or officer has failed to disclose an actual or possible conflict of interest, it shall inform the director or officer of the basis for such belief and afford the director or officer an opportunity to explain the alleged failure to disclose. If, after hearing the director's or officer's response and after making further investigation as warranted by the circumstances, the Board of Directors or committee determines the director or officer has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective actions.

Section 8.8 Records of Proceedings. The minutes of the Board of Directors and all committees shall contain:

(a) The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the Board of Directors' or committee's decision as to whether a conflict of interest in fact existed; and

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 8.9 Acknowledgment of OCI Policy. Each director and officer shall, upon appointment or election sign a statement that affirms such person has received a copy of the Policy, has read and understands the Policy, has agreed to comply with the Policy, and understands the Corporation is exempt from Federal income tax under Section 501(c)(6) of the Code and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 8.10 Periodic Reviews. To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, the Corporation shall conduct periodic reviews. The periodic reviews shall, at a minimum, include the following subjects:

(a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining; and

(b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

The Corporation shall be permitted to hire outside experts in connection with the periodic reviews, but the use of outside experts shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted. The report of the annual review will be made publicly available no later than thirty (30) days after the review has been completed.

Section 8.11 No Loans. The Corporation shall not make any loans to its directors or officers.

Section 8.12. No Private Inurement. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to any director, officer or other private person, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein.

Section 8.13. Maintenance of Tax Exempt Status. Notwithstanding any other provision of these Bylaws, the Corporation shall not directly or indirectly carry on any activity not permitted to be carried on by an organization described in Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (hereinafter referred to as the "Code" or the corresponding provision of any subsequent Federal tax laws).

ARTICLE IX - Indemnification

Section 9.1. Right to Indemnification. The Corporation shall indemnify, defend and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person who was or is made or is threatened to be made a party or is otherwise involved in any threatened, pending, or completed action, suit, proceeding or alternative dispute resolution proceeding, whether civil, criminal, administrative, investigative or otherwise, formal or informal, or by or in the right of the Corporation (a "proceeding") by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director, manager, officer, employee, agent or Member of the Corporation or is or was serving at the request of the Corporation as a director, officer, partner, member, employee or agent of another corporation or of a partnership, joint venture, trust, other enterprise or non-profit entity, including service with respect to employee benefit plans (an "indemnitee"), against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such indemnitee. The Corporation shall be required to indemnify an indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if the initiation of such proceeding (or part thereof) by the indemnitee was authorized by the Board of Directors of the Corporation. Until such time as there has been a final judgment to the contrary, a person shall be presumed to be entitled to be indemnified under this Article VIII. The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, either rebut such presumption or create a presumption that (i) the person is not entitled to indemnification under this Article VIII or (ii) the person was not successful on the merits or otherwise in defense of the proceeding or of any claim, issue or matter therein. If the General Corporation Law is hereafter amended to provide for indemnification rights broader than those provided by this Article VIII, then the persons referred to in this Article VIII shall be indemnified and held harmless by the Corporation to the fullest extent permitted by the General Corporation Law as amended from time to time (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior to such amendment).

Section 9.2. Determination of Entitlement to Indemnification. A determination as to whether a director or officer of the Corporation at the time of the determination is entitled to be indemnified and held harmless under Section 8.1 shall be made (i) a majority vote of the directors who are not parties to such proceeding, even though less than a quorum, (ii) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, (iii) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (iv) the Members. A determination as to whether a person who is not a director or officer of the Corporation at the time of the determination is entitled to be indemnified and held harmless shall be made by or as directed by the Board of Directors of the Corporation.

Section 9.3. Advancement of Expenses. The Corporation shall pay the expenses (including attorneys' fees) actually and reasonably incurred by an indemnitee in defending any proceeding referred to in Section 9.1 in advance of its final disposition; *provided, however*, that the payment of expenses incurred by an indemnitee in advance of the final disposition of such proceeding shall be made only upon receipt of an undertaking by or on behalf of the indemnitee to repay all amounts advanced if it should ultimately be determined that the indemnitee is not entitled to be indemnified under this Article IX or otherwise.

Section 9.4. Non-Exclusivity of Rights. The rights conferred on any person by this Article IX shall not be exclusive of any other rights which such person may have or hereafter acquire under any statute, provision of the certificate of incorporation, these Bylaws, agreement, vote of Members or disinterested directors, insurance policy or otherwise. The Board of Directors is expressly authorized to adopt and enter into indemnification agreements with, and obtain insurance for, directors and officers.

Section 9.5. Other Indemnification. The Corporation's obligation, if any, to indemnify any person who was or is serving at its request as a director, officer, member, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture, trust, enterprise or non-profit entity.

Section 9.6. Amendment or Repeal. The provisions of this Article IX shall be a contract between the Corporation, on the one hand, and each director and officer who serves in such capacity at any time while this Article IX is in effect and any other individual indemnified hereunder, on the other hand, pursuant to which the corporation and each such director, officer, or other individual intend to be legally bound. Any repeal or modification of the foregoing provisions of this Article IX shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such repeal or modification.

Section 9.7. Limitation on Rights. Notwithstanding anything herein to the contrary or in these Bylaws, the indemnification set forth in this Article IX shall not apply in any instance where such relief is inconsistent with any provision of the Code applicable to organizations described in Section 501(c)(6) of the Code.

ARTICLE X - Miscellaneous

Section 10.1. Offices. The principal office of the Corporation shall be at such location as may be designated from time to time by a resolution of the Board of Directors, provided that such office will be located in the United States.

Section 10.2. Fiscal Year. The fiscal year of the Corporation shall be (a) the period commencing on the date of incorporation of the Corporation and ending on December 31, 2011, or (b) any subsequent twelve-month period (or, as applicable, portion thereof) beginning on January 1 and ending on December 31.

Section 10.3. Seal. The corporate seal shall be in such form as may be approved from time to time by the Board of Directors.

Section 10.4. Book and Records. Except as otherwise required by the laws of the State of Delaware, the books, records and accounts of the Corporation may be kept within or without the State of Delaware at such place or places as may from time to time be designated by a resolution of the Board of Directors.

Section 10.5. Waiver of Notice of Meetings of Members, Directors and Committees. Any written waiver of notice, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the 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 is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Members, directors, or members of a committee of directors need be specified in any written waiver of notice or any waiver by electronic transmission.

Section 10.6. Amendment of Bylaws. These Bylaws may be amended, altered or repealed, and new bylaws made by the affirmative vote of eighty percent (80%) of the members of the Board of Directors.