

BYLAWS
OF
THE SOCIETY OF AMERICAN ARCHIVISTS FOUNDATION

ARTICLE I CORPORATION

Section 1.1 Corporate Name. The name of the corporation shall be The Society of American Archivists Foundation, an Illinois not-for-profit corporation (the "Corporation") formed under the Illinois General Not For Profit Corporation Act of 1986 (805 ILCS 105/) (the "Act").

Section 1.2 Corporate Purpose. The purposes for which the Corporation is organized are exclusively charitable and educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law) (the "Code"), including specifically to promote and support the charitable and educational initiatives of The Society of American Archivists, a nonprofit corporation organized under the laws of the District of Columbia and recognized as described in Code Section 501(c)(6) (referred to herein as the "Society" or the "Corporate Member"). To the extent consistent with its status as an organization described in Code Section 501(c)(3), the Corporation shall operate to support and benefit the Corporate Member and the achievement of any charitable and educational purposes thereof, with the intention that the Corporation shall be classified as other than a private foundation pursuant to Code Section 509(a)(3).

Section 1.3 Limitations. Notwithstanding any other provision of these Bylaws:

1.3.1 No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its directors, officers, or other 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;

1.3.2 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 or in opposition to any candidate for public office; and

1.3.3 Notwithstanding any other provisions of these Bylaws, the Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code.

Section 1.4 Corporate Dissolution. In the event of the dissolution of the Corporation, the Corporate Member, after paying or making provision for the payment of all of the liabilities of the Corporation, shall cause the remaining assets of the Corporation to be distributed to one or more organizations organized and operated for charitable and/or educational purposes consistent

with those of the Corporation, provided that any and all such organizations must be described in Section 501(c)(3) of the Code. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE II OFFICES

Section 2.1 Registered Office. The Corporation shall continuously maintain a registered office in the State of Illinois which may, but need not be, the same as its place of business, and a registered agent whose business office is identical with such registered office.

Section 2.2 Other Offices. The Corporation may also have offices at such other places both within and without the State of Illinois as the Board of Directors may from time to time determine or as the business of the Corporation may require.

ARTICLE III SHARES AND DIVIDENDS

The Corporation shall not have or issue shares. No dividend shall be paid and no part of the money, property or other assets of the Corporation shall be distributed to its directors or officers; provided, however, that the Corporation may pay compensation in a reasonable amount to the officers or directors for services rendered and may make distributions pursuant to Section 109.10 of the Act or upon dissolution or final liquidation as permitted by Article Nine of the Act.

ARTICLE IV MEMBER

Section 4.1 Sole Member. The Corporation shall have one member, which shall be The Society of American Archivists, a nonprofit corporation organized under the laws of the District of Columbia (the "Corporate Member"). The Corporate Member shall have the authority to:

4.1.1 Elect and remove members of the Corporation's Board of Directors, as provided in Article V below.

4.1.2 Appoint and remove the Corporation's Executive Director, as provided in Article VII below.

4.1.3 Approve any and all amendments or restatements of the Corporation's Articles of Incorporation and these Bylaws.

Unless specifically addressed herein, all other authority over the Corporation and its activities and assets shall reside in the Corporation's Board of Directors.

Section 4.2 Action by Corporate Member. The Corporate Member shall act by executing and delivering to the President of the Corporation a written instrument or instruments (including, by way of example, minutes of the board of directors of the Corporate Member) setting forth the action taken and the applicable corporate authorizations or directions from the Corporate Member. The action of the Corporate Member shall be deemed to have been taken on the dates the written instruments bear unless the instruments provide otherwise.

ARTICLE V DIRECTORS

Section 5.1 General Powers and Qualification. Except as provided in Article 4, the business and affairs of the Corporation shall be managed by or under the direction of its Board of Directors. The Board of Directors shall determine compliance with the Corporation's stated purposes and shall have the power and authority to do and perform all acts or functions not inconsistent with these Bylaws or the Corporation's Articles of Incorporation. Directors need not be residents of the State of Illinois.

Section 5.2 Number and Classification. The initial Board of Directors of the Corporation shall consist of the five (5) individuals so named in the Articles of Incorporation. Commencing as of the first Annual Meeting of the Board (in January 2012) and continuing thereafter, the Board of Directors shall consist of not fewer than eleven (11) and not more than sixteen (16) voting directors, as determined by the Board from time to time. There shall be two classes of voting directors, as follows:

5.2.1 Class A Directors shall consist of the four (4) individuals concurrently comprising the executive committee of the Corporate Member and the immediate past president of the Corporate Member (the "Class A Directors").

5.2.2 Class B Directors shall consist of individuals not concurrently serving as directors or officers of the Corporate Member (the "Class B Directors"). At all times, the Class B directors shall outnumber the Class A directors by at least one (1).

In addition to the foregoing voting directors, the Board also shall include the following individuals on an *ex officio*, non-voting basis: (i) the executive director of the Corporate Member, (ii) the director of finance and administration of the Corporate Member, and (iii) the Executive Director of the Corporation, if such position is filled by an individual other than the foregoing (the "Ex Officio Directors").

Section 5.3 Election and Tenure.

5.3.1 Class A Directors shall serve for so long as they continue to hold their respective positions in relation to the Corporate Member (*i.e.*, as members of the executive committee of the Corporate Member or as the immediate past president of the Corporate Member). Accordingly, the terms of Class A Directors generally shall commence as of the close of the annual membership meeting of the Corporate Member (in August), and shall continue through the close of the annual membership meeting of the Corporate Member in the year during which their service on the Corporate Member's executive committee or as its immediate past president, as applicable, ends.

5.3.2 Class B Directors shall be elected by the Corporate Member at the annual meeting of the Corporate Member (in August), based on a slate developed by the Corporation's existing Board or a committee thereof. The terms of Class B Directors shall commence as of the start of the Annual Meeting of the Corporation (the following January), and shall continue for a period of three (3) years thereafter, expiring immediately prior to the start of the Annual Meeting in such year. Terms of Class B Directors shall be staggered such that approximately one-third (1/3) of the Class B

Directors' terms expire each year. Class B Directors may serve an unlimited number of successive terms in office.

5.3.3 Ex Officio Directors shall serve for so long as they hold their designated positions.

Section 5.4 Resignation. A director may resign at any time by written notice to the President of the Corporation or to the Corporate Member. Such resignation shall be effective on the date it is received or, if later, the effective date specified therein. Any Class A Director who ceases to serve on the executive committee of the Corporate Member or who ceases to be the immediate past president of the Corporate Member, as applicable, shall be deemed to have concurrently resigned from the Corporation's Board of Directors.

Section 5.5 Removal. A Class B Director may be removed at any time, with or without cause, upon the affirmative vote of at least two-thirds (2/3) of the remaining directors then serving. Alternatively, a Class B Director may be removed at any time, with cause, by the Corporate Member.

Section 5.6 Quorum of Directors. A quorum for the transaction of business at any meeting of the Board of Directors shall require the presence in person (or electronically, as provided below) of at least a majority of the Class A Directors and at least a majority of the Class B Directors. If less than a majority is present at a meeting, a majority of the directors present may adjourn the meeting at any time without further notice, unless otherwise required by law.

Section 5.7 Manner of Acting. The act of a majority of those directors who are present in person at a meeting at which a quorum exists shall be the act of the Board of Directors, unless the act of a greater number is required by the Act or these Bylaws.

Section 5.8 Vacancies. Any vacancy occurring in the Board of Directors or any directorship to be filled by reason of an increase in the number of directors shall be filled pursuant to the process set forth in Section 5.3 above. A director elected to fill a vacancy shall hold office for the duration of the term vacated.

Section 5.9 Annual Meeting. The Annual Meeting of the Board of Directors to vote on the election of officers, the appointment of committees, and the transaction of any other proper business shall be held in January of each year, unless otherwise determined by the Board. The Board of Directors may provide, by resolution, the place, date and hour for the holding of additional regular meetings of the Board of Directors, without other notice than such resolution.

Section 5.10 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) directors. The person or persons authorized to call special meetings of the Board of Directors may fix the place for holding any special meeting of the Board of Directors called by them.

Section 5.11 Notice. Notice of any special meeting and of regular meetings shall be given at least two (2) days prior thereto by written notice delivered personally (including private courier), by first class mail, facsimile or electronic transmission to each director at his or her address. Notice of any special meeting shall state the purpose or purposes for which the meeting

is called and shall be given by or at the direction of the President or the directors calling the special meeting. Notice of regular meetings (if any) shall be given by or at the direction of the President. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage fully prepaid. If notice is given by facsimile such notice shall be deemed to be delivered when transmitted. If notice is given by other electronic transmission, such notice shall be deemed to be delivered upon electronic confirmation of transmission.

Section 5.12 Waiver of Notice. The members of the Board of Directors may waive written notice of the time, place and purpose of any meeting of the Board of Directors required by Section 5.11 of these Bylaws in writing, either before or after such meeting has been held. Attendance at any meeting, except for the sole purpose of objecting to the holding of such meeting, shall constitute waiver of notice of such meeting. Any action taken at a meeting of the Board of Directors for which notice was not given in accordance with such Section 5.11 shall be considered invalid unless all Board members waive such notice in accordance with this Section 5.12.

Section 5.13 Presumption of Assent. A director of the Corporation who has been present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken, unless his or her dissent shall have been entered in the minutes of the meeting or unless he or she shall have filed his or her written dissent to such action with the President before the adjournment of the meeting, or shall have forwarded such dissent in writing to the President immediately after the adjournment of the meeting. No director who voted in favor of any action may dissent from such action after adjournment of the meeting.

Section 5.14 Committees. The Board of Directors may create one (1) or more Board committees and appoint members of the Board to serve on the committee or committees.

5.14.1 Appointment and Term. Except where otherwise specified, all committee chairmen and committee members shall be appointed by, and shall serve at the pleasure of, the Board of Directors. Committee appointments shall be made annually, except as otherwise determined by the Board.

5.14.2 Meetings, Quorum and Action. A committee, by majority vote of its members, shall fix the time and place of meetings and the notice required therefor (if any). Reasonable notice of the meetings of any committee shall be given to the President, who shall have the right to attend and participate in the deliberations of the committee. The President or the committee chairman may invite to any committee meeting such individuals as they may select who may be helpful to the deliberations of the committee. A majority of the members of each committee shall constitute a quorum for the transaction of business, and the act of a majority of those members of any committee who are present at a meeting at which a quorum exists shall be the action of the committee. Each committee shall record minutes of its deliberations, recommendations and actions, which shall be reported to the full Board of Directors at its next regularly scheduled meeting.

5.14.3 Authority and Restrictions. Except for the Executive Committee, all committees shall function in an advisory capacity in relation to the Board of Directors, and no committee (other than the Executive Committee) shall have the authority to bind the Corporation or otherwise to act in the place of the Board.

5.14.4 Executive Committee. The Executive Committee shall consist of the officers of the Corporation, plus one (1) additional voting Board member appointed by the Board. The Executive Committee shall have the authority to act on behalf of the Board in conducting the affairs of the Corporation between meetings of the Board of Directors; *provided, however,* that the Executive Committee shall not exercise any the following powers:

5.14.4.1 Authorize Distributions. Adopt or authorize a plan for the distribution of the assets, or for the dissolution, of the Corporation;

5.14.4.2 Board Vacancies. Fill vacancies on the Board or any of its committees;

5.14.4.3 Officers/Directors and Compensation. Elect or remove any officer or director or fix the compensation of any director or officer of the Corporation;

5.14.4.4 Bylaws. Adopt, amend or repeal these Bylaws or the Corporation's Articles of Incorporation;

5.14.4.5 Issuance of Membership. Authorize or approve the issuance of a membership or determine the designation, relative rights, preferences, and limitations of membership;

5.14.4.6 Merger. Approve a plan of merger or consolidation with another corporation, or authorize the sale, lease, exchange or mortgage of all or substantially all of the property or assets of the Corporation; or

5.14.4.7 Resolution of Board of Directors. Amend, alter, repeal, or take action inconsistent with any resolution or action of the Board of Directors.

The Executive Committee shall provide timely communication and consultation with the Board of Directors between meetings. The Executive Committee shall provide input to the Corporate Member in connection with the annual performance review of the Executive Director of the Corporation.

Section 5.15 Informal Action by Directors. Any action required by the Act to be taken at a meeting of the Board of Directors of the Corporation, or any other action that may be taken at a meeting of the Board of Directors or a committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof, or by all members of such committee, as the case may be. For these purposes, a signature may be provided in either handwritten or electronic format. All signed counterparts shall, together, constitute one and the same unanimous consent, and shall be delivered to the President to be filed in the corporate records.

The action taken shall be effective when all of the directors or committee members (as the case may be) then in office have approved the consent, unless the consent specifies a different effective date. Any consent signed by all of the directors or all of the committee members, as the case may be, shall have the same effect as a unanimous vote, and may be stated as such in any document filed with the Secretary of State under the Act.

Section 5.16 Participation by Electronic Means. Members of the Board of Directors or of any committee of the Board of Directors may participate in and act at any meeting of the Board or committee by means of conference telephone or other communications equipment through which all persons participating in the meeting can hear each other simultaneously. Participation in such a meeting shall be equivalent to attendance and presence in person at the meeting of the person or persons so participating.

ARTICLE VI OFFICERS

Section 6.1 Number. The officers of the Corporation shall be elected by the Board of Directors from among their number, and shall consist of a President, Vice President, and Treasurer, along with such other officers as may be determined by the Board from time to time.

Section 6.2 Election and Term of Office. The officers of the Corporation shall be elected by the Board of Directors at the Annual Meeting of the Board of Directors (in January). Officers shall take office as of the close of such Annual Meeting, and shall serve a term of one (1) year, expiring as of the close of the Annual Meeting in the following year. Election of an officer shall not of itself create contract rights. Officers may serve an unlimited number of successive terms in office.

Section 6.3 Resignation or Removal of Officers. An officer may resign at any time by written notice to the President of the Corporation or to the Corporate Member. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its 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 person so removed.

Section 6.4 Vacancies; New Offices. A vacancy occurring in any office may be filled and new offices may be created and filled, at any time, by the Board of Directors.

Section 6.5 President. The President shall preside at all meetings of the Board of Directors; shall sign certificates, deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, or shall delegate such authority to his or her designee; shall vote on behalf of the Corporation, by proxy or otherwise, all securities which the Corporation is entitled to vote; and, in general, shall perform all duties as from time to time may be prescribed by the Board of Directors.

Section 6.6 Vice President. The Vice President shall assist the President in the discharge of his or her duties as the President may direct, and shall perform such other duties as from time to time may be assigned to him or her by the President or the Board of Directors. In the absence of the President, the Vice President shall perform the duties and exercise the authority of the President.

Section 6.7 Treasurer. The Treasurer shall oversee the prudent investment and management of the Corporation's properties, funds and assets, and shall ensure the making of periodic reports to the Board of Directors regarding the same. The Treasurer shall have such other duties as from time to time may be prescribed by the Board of Directors.

ARTICLE VII **EXECUTIVE DIRECTOR**

The Corporate Member shall appoint an Executive Director to manage the day-to-day affairs of the Corporation. The Executive Director shall report to and serve as an ex officio, non-voting member of the Board of Directors, but shall so serve at the pleasure of the Corporate Member. The compensation of the Executive Director shall be paid by the Corporate Member. The Executive Director shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; shall ensure the keeping of minutes of meetings of the Board of Directors and committees thereof; and, in general, shall perform such other duties as from time to time may be prescribed by the Board of Directors or the Corporate Member.

ARTICLE VIII **CONFLICTS OR DUALITY OF INTEREST**

The Corporation's affirmative policy shall be to require that all actual or potential conflicts be disclosed promptly and fully to all necessary parties and to prohibit specified involvement in the affairs of the Corporation by persons having such conflicts. This policy shall apply to all members of the Board of Directors and corporate officers, agents and employees of the Corporation, including independent contractor providers of services and materials. The Board of Directors may from time to time establish such rules and regulations in furtherance of this policy as it considers appropriate. Each member of the Board of Directors and all officers, if not Board members, shall sign an annual statement disclosing conflicts of interest; a summary of such disclosures promptly shall be provided to the Corporate Member.

ARTICLE IX **INDEMNIFICATION**

Section 9.1 Indemnification of Directors and Officers. The Corporation shall, to the fullest extent to which it is empowered to do so and in accordance with the procedures required by the Act or any other applicable laws as may from time to time be in effect, indemnify any person who was or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against all expenses, including attorneys' fees, judgments, fines and amounts incurred by him or her in connection with such action, suit or proceeding.

Section 9.2 Contract with the Corporation. The provisions of Section 9.1 of this Article shall be deemed to be a contract between the Corporation and each director or officer who serves in any such capacity at any time while said Section 9.1 and the relevant provisions of the Act or other applicable laws, if any, are in effect, and any repeal or modification of any such law or of said Section 9.1 shall not affect any action, suit or proceeding theretofore existing or thereafter brought or threatened based in whole or in part upon any facts existing prior to such repeal or modification. The Corporation further agrees that in the event a person entitled to indemnification under Section 9.1 claims indemnification, the Corporation shall take all required

action to bring about a prompt and good faith determination of such person's right to indemnification hereunder.

Section 9.3 Indemnification of Employees and Agents. Persons who are not covered by the foregoing provisions of this Article and who are or were employees or agents of the Corporation, or are or were serving at the request of the Corporation as employees or agents of another corporation, joint venture, partnership, trust or other enterprise, may be indemnified to the extent the Corporation is empowered to do so by the Act or any other applicable laws, when and as authorized at any time or from time to time by the Board of Directors in its sole discretion.

Section 9.4 Advance of Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding; provided, however, the Corporation shall advance such amounts only upon receipt of a written agreement by or on behalf of a director or an officer to undertake to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article. The provisions of this Section shall apply to employees or agents when the Board of Directors has authorized such indemnification under the provision of Section 9.3 hereof.

Section 9.5 Other Rights of Indemnification. The indemnification provided or permitted by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled by law, agreement or otherwise, and shall continue as to a person who ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 9.6 Liability Insurance. The Corporation shall have the power to purchase and maintain, on behalf of any person who is or was a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, insurance against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article .

ARTICLE X FISCAL MATTERS

Section 10.1 Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 10.2 Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument, in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 10.3 Loans and Indebtedness. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors and approved by the Corporate Member. Such authority may be general or confined to specific instances.

Section 10.4 Loans to Directors and Officers. Except as permitted by the provisions of Section 9.4 of these Bylaws, no loan shall be made by the Corporation to any director or officer unless such loan is in furtherance of the purpose of the Corporation and in the ordinary course of business of its affairs. The directors who vote for or assent to any loan prohibited by this Section or prohibited by the terms and provisions of Section 108.80 of the Act shall be jointly and severally liable to the Corporation until repayment thereof.

Section 10.5 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by the President or the Executive Director, or their respective designees.

Section 10.6 Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 10.7 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general or any special purposes of the Corporation.

ARTICLE XI **GENERAL PROVISIONS**

Section 11.1 Corporate Seal. The Corporation shall not have a corporate seal.

Section 11.2 Waiver of Notice. Whenever any notice is required to be given by law, by the Corporation's Articles of Incorporation or by the provisions of these Bylaws, 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.

Section 11.3 Headings. Section or paragraph headings are inserted herein only for convenience of reference and shall not be considered in the construction of any provision hereof.

ARTICLE XII **AMENDMENTS**

These Bylaws may be amended by the Corporate Member of the Corporation, or by the Board of Directors of the Corporation with the approval of the Corporate Member.