

# **BY-LAWS**

**THE MARTINSVILLE COMMUNITY CENTER, INC.**

**A NON-PROFIT CORPORATION**

**Adopted: February 26, 2009**  
**Amended: November 16, 2011**  
**Amended: September 12, 2013**

## **BY-LAWS**

### **MARTINSVILLE COMMUNITY CENTER, INC. A NON-PROFIT CORPORATION**

#### **ARTICLE I        NAME**

The name of the organization shall be the Martinsville Community Center, Inc., hereinafter "the Corporation".

#### **ARTICLE II        OFFICES**

The principal office of the Corporation, and such branch or subordinate offices as the Governing Board (hereinafter the "Board") may periodically establish, shall be located at 1961 Washington Valley Road, Martinsville, NJ 08836. The mailing address is PO Box 487, Martinsville, NJ 08836.

#### **ARTICLE III        PURPOSES**

The Corporation is organized exclusively for charitable purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code or the corresponding section of any future federal tax code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501 (c) (3). Specifically, the Corporation's purpose and objective shall be to improve the quality of community life by creating and maintaining an intergenerational and cross cultural center that provides social, health, recreational, educational, and creative arts opportunities for all.

The Corporation will provide a central gathering place for individuals, families, the community and organizations. The Center will be a family-based facility to serve the community and a small community based public library.

#### **ARTICLE IV        MEMBERSHIP**

##### **Section 1: Classes and Voting Rights of Members**

- A. FULL MEMBERS - Full members shall be residents of the Corporation's designated area which is located from North Mountain Avenue and Morning Glory Road (Warren) to the east, Route 22 to the south, Mount Horeb Road (Basking Ridge) to the north and Route 202/206 to the west who have paid their annual dues. Full members may be individuals or households. Membership is

granted upon completion and receipt of membership application and annual dues. Each full member is entitled to cast a single vote.

B. FULL BUSINESS/CORPORATE MEMBERS - Full Business/Corporate members shall be open to the merchants and business owners located in the Corporation's designated area which is located from North Mountain Avenue and Morning Glory Road (Warren) to the east, Route 22 to the south, Mount Horeb Road (Basking Ridge) to the north and Route 202/206 to the west who have paid their annual dues. Membership is granted upon completion and receipt of membership application and annual dues. Each full business/corporate membership is entitled to cast a single vote.

C. ASSOCIATE MEMBERS- Associate members shall be any residents outside of the geographical area defined in Article IV, Section 1, A. Membership is granted upon completion and receipt of membership application. Associate members do not have voting privileges.

## **Section 2 Termination of Membership**

Membership shall be automatically terminated if annual dues remain unpaid for a period of sixty (60) days after the due date (12/31 of the current year). Any Member may be removed from the membership rolls for reasons other than non-payment of dues, upon notice, by an affirmative vote of 2/3 of those full voting members present at a duly constituted meeting of the Corporation if, in the judgment of the Corporation, the best interests of the Corporation shall be served by such removal.

## **Section 3 Annual Dues**

Annual dues shall be determined each calendar year, which can be changed by a resolution the Board and approved by a majority of the members present at the Annual Meeting.

# **ARTICLE V CORPORATION GOVERNANCE**

## **Section 1 Definition**

The Governing Board (the "Board") shall consist of the Trustees and the Executive Committee as set forth in the following articles. All Governing Board members must be Full Voting Members of the Corporation with at least five years residency within the defined corporation designated areas of service.

## **Section 2 Powers**

The business and affairs of the Corporation shall be managed and all corporate powers shall be exercised, by or under the direction of the Board. Specific responsibilities shall

be periodically determined by the members of the Corporation and delineated between the Trustees and the Executive Committee, as set forth in the following Articles.

### **Section 3 Title**

The Governing Board shall constitute the "Board" as set forth in the New Jersey Nonprofit Corporation Act, NJS 15A: 1-2 (b) of 1983, and any corresponding provision of subsequent legislation which may restate, supersede or otherwise alter such provision.

## **ARTICLE VI TRUSTEES**

### **Section 1 Number**

The Governing Board shall have a minimum of three (3) and a maximum of five (5) Trustees, with the exact number to be periodically determined by the members of the Corporation. Trustees will have resided in the community center full membership designated area for at least five years.

### **Section 2 Powers**

The Trustees shall be responsible for overseeing the maintenance, capital improvements, title issues and all other matters affecting the real property or buildings of the Corporation. The Trustees shall exercise their powers and responsibilities under the direction of the Board. The Trustees shall elect one of their members as Chairman of the Trustees. The Trustees shall have no relationship by blood or marriage to any other member of the Board.

The Board of Trustees shall not take any action that impairs title to the land or buildings without an affirmative vote by two thirds of the voting members of the Corporation.

All rights of ownership with respect to any real estate or real property rights now or hereafter acquired by the Corporation shall be exercised from time to time by duly elected Trustees of the Corporation. Transactions with respect to corporate realty shall be undertaken by majority vote of the full membership of the Trustees, provided however, that no sale, conveyance, mortgage, lien, encumbrance or other transaction which impairs or adversely affects title to the corporate realty, shall be valid and effective unless, and until, each and every one of the following conditions have been complied with:

[1] The Trustees shall adopt, by majority vote of its full membership, a Resolution describing the action to be undertaken and setting forth a statement of why the contemplated action is consistent with the purposes and objectives of the

Corporation. The Trustees shall present said resolution to the Governing Board as defined in the By-Laws for approval by majority vote;

**[2]** If approved by the Governing Board, said Board shall forward a copy of said Resolution by electronic-mail or regular mail to all voting members of the Corporation, together with notice of the time and place of a Special Meeting of Members, in order to consider and act upon said Resolution, not less than thirty (30) days from the date of transmission of said notice to the Membership;

**[3]** At least twenty (20) days prior to the scheduled date of the Special Meeting of Members, additional notice shall be given by the Governing Board in the following manner:

**(a)** A copy of said Resolution shall be mailed to all Official Newspapers then recognized by the Township of Bridgewater;

**(b)** Copies of said Resolution shall be mailed to places of Worship within the general Martinsville area and other establishments that the Trustees in their discretion may consider effective for disseminating notice to residents within the general Martinsville area, including, but not limited to the following if still in existence: United Methodist Church, Blessed Sacrament Church, United Presbyterian Church, St. Martin's Episcopal Church;

**(c)** Copies of said Resolution shall be posted for public view on at least ten public or commercial buildings within the general Martinsville business area, including the Washington Valley Library and the Martinsville Community Center;

**[4]** Said Resolution shall be ratified and approved at the Special Meeting of Members called for that purpose, by a vote of two-thirds of the voting membership of the Corporation in attendance at said Special Meeting. Upon ratification or approval of the Membership, as aforesaid, the Trustees may legally proceed with and consummate the subject real estate transaction. If the Resolution is not approved by both a majority vote of the Governing Board AND a vote of two-thirds of the voting membership, the Resolution shall be deemed rejected and the real estate transaction shall not be undertaken.

**[[5]** The Secretary of the Corporation shall certify the action of the Membership.

The Trustees shall keep regular minutes of its proceedings which shall be maintained in the Corporation records. The actions of the Trustees shall be reported in writing to the Board at the next Board meeting.

### **Section 3 Election and Term**

Trustees shall be elected by earning the highest number of votes of eligible voting members, either present or by Proxy, at a duly constituted meeting of the Corporation from among nominees duly nominated by the Nominating Committee of the Corporation.

All Trustees, upon their initial election, shall serve a term of two (2) years. Thereafter, as the term of office of each such Trustee expires, they may seek re-election but their position will be considered "open" and any current MCC full member in good standing may seek election to that position after presenting their intention to do so to the Nominating Committee.

Returning Trustees will subsequently hold office for one-year terms for as many terms as they may seek and successfully win. Each Trustee shall hold office for the term for which he or she is elected until his or her successor shall have been elected or until his or her death, resignation or removal.

No person may concurrently serve as both a Trustee and an Officer.

### **Section 4 Removal and Resignation**

Any Trustee may be removed from office, upon notice, by an affirmative vote of 2/3 of those voting members present at a duly constituted meeting of the Corporation if, in the judgment of the Corporation, the best interests of the Corporation shall be served by such removal.

Unexcused absence from three consecutive meetings, without good and sufficient reason, shall also be cause for removal.

Any Trustee may resign by giving written notice to the President or Secretary of the Corporation. Said resignation shall be effective upon giving of written notice unless the notice specifies a later time.

### **Section 5 Vacancies**

Vacancies among the Trustees may be filled by a simple majority vote of those Community Center voting members present at a duly constituted meeting of the Corporation. The newly elected Trustee shall serve for the unexpired portion of the position created by the vacancy.

### **Section 6 Compensation**

Trustees shall serve without compensation except that they may be allowed and paid their approved actual and necessary expenses.

## **ARTICLE VII EXECUTIVE COMMITTEE**

### **Section 1 Named Officers**

The Executive Committee shall consist of five (5) Officers of the Corporation: the President, Vice-President, Corresponding Secretary, Recording Secretary, and Treasurer. Officers will have resided in the community center full membership designated area for at least five years.

### **Section 2 Powers**

The Corporation's Executive Committee is responsible for the operations of the Community Center and will defer to the Trustees those decisions that significantly impact the real property or buildings unless otherwise determined by a 2/3 vote of those voting members present at a duly constituted meeting of the Corporation.

Between meetings of the Corporation, the Executive Committee shall have all power and authority to carry out proper activities and operations of the Corporation except that it shall not have the authority:

- (a) To fill any vacancy in any office
- (b) To approve the annual budget
- (c) To amend or repeal the By-Laws or adopt new By-Laws

In order to ensure the financial activities are accurately recorded on the Corporate accounts, the Operations & Finance Committee will conduct an evaluation of the Corporation's previous fiscal year financial statements and Treasurer's books and records by the end of the first quarter of the succeeding year. A written report shall be prepared by the Operations & Finance Committee and submitted to the Executive Committee summarizing the activities of the prior year.

The Secretary shall keep regular minutes of Executive Committee proceedings which shall be maintained with the Corporation records. The actions of the Executive Committee shall be reported to the Board in writing at the next Board meeting.

The Secretary shall also keep regular minutes of Board meetings which shall be maintained with the Corporation records.

### **Section 3 Election and Term**

The Officers of the Corporation shall be elected by a majority vote of those eligible voting members, either present or by Proxy, at a duly constituted meeting of the Corporation and shall serve for a term of two (2) years. No person may concurrently serve as both an Officer and a Trustee.

All Officers, upon their initial election, shall serve a term of two (2) years. Thereafter, as the term of office of each such Officer expires, they may seek re-election but their position will be considered "open" and any current MCC full member in good standing may seek election to that position after presenting their intention to do so to the Nominating Committee.

Returning Officers will subsequently hold office for one-year terms for as many terms as they may seek and successfully win. Each Officer shall hold office for the term for which he or she is elected until his or her successor shall have been elected or until his or her death, resignation or removal.

#### **Section 4 Removal and Resignation**

Any Officer may be removed from office, upon notice, by a 2/3 vote of those eligible voting members present at a duly constituted meeting of the Corporation, if in the judgment of the members, the best interests of the Corporation shall be served by such removal.

Any Officer may resign by giving written notice to the President or Secretary of the Corporation. Said resignation shall be effective upon the giving of written notice unless the notice specifies a later time.

#### **Section 5 Vacancies**

Vacancies within the Executive Committee shall be filled by a majority vote of those eligible voting members present at a duly constituted meeting of the Corporation. The newly elected officer shall serve for the unexpired portion of the position created by the vacancy.

#### **Section 6 Duties of Officers**

- **President:** The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Corporation and shall have such other powers as may be prescribed from time to time by the members. The President shall have no relationship by blood or marriage to any other member of the Board.
- **Vice-President:** The Vice President shall act in place of the President in the event of the latter's absence or inability to serve and shall perform such other duties as are properly required by the Corporation. The Vice-President shall have no relationship by blood or marriage to any other member of the Board.
- **Recording Secretary:** The Secretary shall cause to be kept a full and complete record of the proceedings of the Corporation, and shall cause



the minutes of all meetings of other committees to be prepared and filed with the records of the Corporation, shall cause notices to be issued in accordance with these By-Laws of all meetings of the Corporation, shall be custodian of the corporation seal and all official documents, and shall perform such other duties as are properly required by the Corporation. The Recording Secretary shall have no relationship by blood or marriage to any other member of the Board.

- **Corresponding Secretary:** The Secretary shall be responsible for ensuring that meeting notices are communicated to members and for all other correspondence as deemed appropriate by the Executive Committee. The Corresponding Secretary shall have no relationship by blood or marriage to any other member of the Board.
- **Treasurer:** The Treasurer shall be responsible for all funds of the Corporation and cause regular books of account to be maintained. The Treasurer shall report to the Board at every regular or special meeting as to receipts and expenditures of the Corporation and shall present a written annual report at the Annual Meeting. The Treasurer shall be a member of the Finance Committee and shall perform such other duties as may be designated by the Board. The Treasurer shall have no relationship by blood or marriage to any other member of the Board.

## **ARTICLE VIII      Meetings**

### **Section 1      Regular Meetings of the Governing Board:**

Regular meetings of the Governing Board shall be held at least monthly, at the Martinsville Community Center facility at 1961 Washington Valley Road, Martinsville, NJ 08836. At least two weeks notice shall be provided to each member of the Board.

Individual meetings of the Trustees and of the Executive Committee shall be held as required by the Board. Meetings of the Board may also serve as one of the regular meetings of the Trustees and/or Executive Committee.

General meetings of the Board, Trustees, and Executive Committee shall be open to members of the Corporation, but the Board, Trustees and Officers shall have the right to close meetings or portions of meetings when matters of personnel, legal matters or other confidential issues are being discussed.

### **Section 2      Annual Meeting:**

An annual meeting of the Corporation shall be held during the month of November, at a time and place to be set by the Board. At the annual meeting, Officers of the

Corporation and Trustees shall be elected and the next fiscal year's budget approved. At least 30 days written notice of the Annual Meeting shall be sent to each voting member. The Annual Meeting may also serve as one of the regular meetings of the Board.

### **Section 3 Special Meetings:**

Special meetings of the Board may be called by or at the request of the President, Vice-President, or one-third (1/3) of the members of the Board. Notice of the time and place of a special meeting shall be given to each member of the Board at least forty-eight (48) hours in advance of such meeting.

Special meetings of the Corporation may be requested by 1/3 of voting members, which request shall be given in writing to the Corresponding Secretary of the Corporation. The purpose of the requested meeting shall be clearly set forth in said written request. The Board shall then give notice of said special meeting to the general membership as set forth in these by-laws.

### **Section 4 Quorum:**

The majority of voting members constitutes a quorum at any duly publicized meeting of the Corporation. A majority is defined as fifty percent (50%) plus 1 of voting members. Members appearing by proxy are included for purposes of attaining a quorum. No action can be taken and no vote held unless a quorum is present. In the event a quorum is not reached, a Special Meeting will be scheduled. At the start of each meeting, the President will confirm that there is a quorum.

The majority of currently serving Trustees and Officers constitutes a quorum at any duly called meeting of the Governing Board. A majority is defined as fifty percent (50%) plus 1 of Board members. A majority of the Board members present shall decide any question that may come before the Board, except as otherwise stipulated in these By-laws.

## **ARTICLE IX COMMITTEES**

### **Section 1 Committees**

There shall be the following standing committees with the following functions:

- (1) Operations & Finance (review and make recommendations to the Board concerning the general operations and financial matters of the Corporation)
- (2) Library (review and make recommendations to the Board concerning all matters related to the library)

- (3) Nominating (consists of at least 3 voting members who will solicit nominations for available Governing Board positions for the upcoming election year. This committee will document the nominees and work with the Corresponding Secretary to notify the voting members. No Trustee or Officer shall be a member of this committee.)
- (4) Membership (maintain the membership list, actively solicit new memberships, provide regular membership reports to the Governing Board)
- (5) Public Relations/Community Relations (review and make recommendations to the Board concerning public relations and fund raising activities of the Corporations).

The Board may designate such other committees as may be deemed necessary from time to time for the conduct of the operation of the Corporation.

The goal for membership on each committee is to have a minimum of three (3) persons. At least one of the members shall be a member of the Board, except for the Nominating Committee. Committees may include any member, but the committee chair must be a voting member. The Board, acting by majority vote of those members present at a duly constituted meeting of the Board, shall appoint all members of the standing committees.

All committee chairs shall be appointed to serve until the Board appoints a replacement.

## **ARTICLE X CORPORATION RECORDS AND REPORTS**

The Corporation shall keep at its principal office the following:

- (a) Minutes of all meetings of the Corporation and committees, whether regular or special, including a statement of the notice given, how called, and the names of those present and the proceedings thereof;
- (b) Adequate and correct books and records of account, including accounts of assets and liabilities, receipts and disbursements, and records of business or commercial transaction; and
- (c) A copy of the Corporation's Articles of Incorporation and By-Laws, as amended to date.

## **ARTICLE XI FINANCES**

### **Section 1 Management**

The monies of the Corporation shall be deposited in the name of the Corporation in such banks or trust companies as the Board shall designate, and shall be drawn out only by check. The Corporation shall have an internal financial controls practice.

### **Section 2 Fiscal Year**

The fiscal year of the Corporation shall be January 1 to December 31.

## **ARTICLE XII CONFLICTS OF INTEREST**

### **Section 1 Purpose**

The purpose of this Conflicts of Interest policy is to protect the interests of the Corporation when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a member of the governing board. The entering into of this type of transaction will only be considered as a last resort when no other option is available or cost effective. This policy is intended to supplement but not replace any applicable state laws governing conflicts of interest applicable to business corporations.

### **Section 2 Definitions**

- (a) “Interested Person”. Any Trustee, officer or member of a committee with Board delegated powers who has a direct or indirect Financial Interest, as that term is defined below, is an Interested Person with respect to the Corporation.
- (b) “Financial Interest”. A person has a Financial Interest if the person has, directly or indirectly, through business, investment or family: (i) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement or is negotiating a transaction or arrangement, or (ii) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement or is negotiating a transaction or arrangement, or (iii) 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 as well as gifts or favors that are substantial in nature, as determined from time to time by the Board. A Financial Interest is not necessarily a conflict of interest. Under Section 3(b) below, a person who has a Financial Interest may have a conflict of interest only if the Board or committee decides that a conflict of interest exists.

### Section 3 Procedures

- (a) Duty to Disclose. In connection with any actual or possible conflicts of interest, an Interested Person must disclose the existence and nature of his or her Financial Interest and all material facts to the Board and members of committees with delegated powers considering the proposed transaction or arrangement.
- (b) Determining Whether a Conflict of Interest Exists. After disclosure of the Financial Interest, and all material facts, and after any discussion with the Interested Person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.
- (c) Procedures for Addressing the Conflict of Interest.
  - (i) An Interested Person may make a presentation at the Board or committee meeting, but after such presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.
  - (ii) The President of the Board or Chairperson of a committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
  - (iii) After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
  - (iv) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested Board members present at a duly constituted meeting of the Board, even though the disinterested Board members be less than a quorum, whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall make its decision as to whether to enter into the transaction or arrangement in conformity with such determination.
- (d) Violation of the Conflicts of Interest Policy.
  - (i) If the Board or committee has reasonable cause to believe that a person has failed to disclose actual or possible conflicts of interest, it shall inform

the person of the basis for such belief and afford the person an opportunity to explain the alleged failure to disclose.

- (ii) If, after hearing the response of the person and making such further investigation as may be warranted in the circumstances, the Board or committee determines that the person has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

#### **Section 4 Records of Proceedings**

The minutes of the Corporation and all duly designated 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's or committee's decision as to a whether a conflict of interest in fact existed.
- (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 therewith.

#### **Section 5 Annual Statements**

In addition to the annual Questionnaire requiring disclosure of possible conflicts of interest, each Trustee, Officer, and member of a duly designated committee shall annually sign a statement which affirms that such person:

- (a) Has received a copy of this conflicts of interest policy;
- (b) Has read and understands the policy;
- (c) Has agreed to comply with the policy;
- (d) Understands that the policy applies to all matters that come before the Board, its committees and subcommittees having Board delegated powers; and
- (e) Understands that the Corporation is a charitable organization and that 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 6 Periodic Reviews**

To ensure that the Corporation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its tax exempt

status, periodic reviews of the Corporation's activities shall be conducted to ensure that all of the Corporation's transactions are properly recorded, reflect reasonable payments for goods on services, and are the result of arm's-length negotiations.

## **Section 7 Use of Outside Experts**

In conducting the periodic reviews provided for in Section 6, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring that periodic reviews are conducted.

## **ARTICLE XIII ADOPTION, AMENDMENT, AND REPEAL OF BY-LAWS**

The Vice President shall be responsible for conducting a bi-annual review of the by-laws for the purpose of making recommendations to the Board for changes in the By-Laws, it being understood that this shall in no way restricts the Board from recommending any changes to any By-Laws at any time the Board deems appropriate. New By-Laws may be adopted, or these By-Laws may be amended or repealed, by approval of two-thirds (2/3) of those voting members present at any duly constituted meeting of the Corporation, provided that any proposed changes have been presented in writing to all voting members at least thirty (30) days prior to the meeting.

## **ARTICLE IX INDEMNIFICATION**

All Officers, Trustees and paid staff shall be personally and/or collectively indemnified and held harmless from claims, suits or actions resulting from any and all acts on behalf of the Corporation to the fullest extent permitted by law, which law generally provides for indemnification only if, among other things, a) said individual acted in good faith, b) said individual acted in a manner which said individual reasonably believed to be in the best interests of the Corporation or not opposed to the best interests of the Corporation, c) the conduct is not in breach of said individual's duty of loyalty, d) the conduct did not result in the receipt by the individual of an improper personal benefit, e) the conduct did not involve a knowing violation of law, and f) with respect to any criminal proceeding, said individual had no reasonable cause to believe the conduct was unlawful.

The Board may bond individual Trustees, Officers, paid staff or volunteers and may provide appropriate insurance to implement the intention of this Article.

## **ARTICLE XV DISSOLUTION**

If the Corporation is hereafter dissolved, its assets shall be distributed only to such organizations which are approved tax-exempt not-for-profit corporations under the provisions of 501(c) (3) of the Internal Revenue Code or as a last resort, to a

governmental agency. A vote by 2/3 of the voting membership will be required to dissolve and distribute any assets of the Martinsville Community Center, Inc.

## **ARTICLE XVI PARLIAMENTARY AUTHORITY**

Robert's Rules of Order, Newly Revised, shall govern the Corporation in all instances providing they are not inconsistent with these By-Laws.

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**Adopted: February 26, 2009**  
**Amended: November 16, 2011**  
**Amended September 12, 2013**



## CERTIFICATION

This is to certify that the foregoing is a true and correct copy of the By-Laws of the Corporation named in the title thereto and that such By-Laws were duly adopted by the Corporation at a meeting held on February 26, 2009.

These By-Laws were amended at a duly constituted meeting of the Corporation on November 16, 2011.

These By-Laws were amended at a duly constituted meeting of the Corporation on September 12, 2013.

Dated: \_\_\_\_\_

Secretary: \_\_\_\_\_

## APPENDIX

### New Jersey Indemnification Law N.J.S.A. 15A:3-4

a. As used in this section:

- (1) "Corporate agent" means any person who is or was a trustee, officer, employee or agent of the indemnifying corporation or of any constituent corporation absorbed by the indemnifying corporation in a consolidation or merger and any person who is or was a trustee, officer, employee or agent of any other enterprise, serving as such at the request of the indemnifying corporation, or of the constituent corporation, or the legal representative of the trustee, officer, employee or agent;
- (2) "Other enterprise" means any domestic corporation, foreign corporation, or corporate business entity, other than the indemnifying corporation or any employee benefit plan or trust;
- (3) "Expenses" means reasonable costs, disbursements and counsel fees;
- (4) "Liabilities" means amounts paid or incurred in satisfaction of settlements, judgments, fines and penalties; and
- (5) "Proceeding" means any pending, threatened or completed civil, criminal, administrative or arbitral action, suit or proceeding, and any appeal therein and any inquiry or investigation which could lead to the action, suit or proceeding.

b. Any corporation may indemnify a corporate agent against the agent's expenses and liabilities in connection with any proceeding involving the corporate agent because the agent is or was a corporate agent, other than a proceeding by or in the right of the corporation, if:

- (1) the corporate agent acted in good faith and in a manner which the agent reasonably believed to be in or not opposed to the best interests of the corporation; and
- (2) with respect to any criminal proceeding, the corporate agent had no reasonable cause to believe the conduct was unlawful. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the corporate agent did not meet the applicable standards of conduct set forth in paragraphs (1) and (2) of subsection b. of this section.

c. Any corporation may indemnify a corporate agent against the agent's expenses in connection with any proceeding by or in the right of the corporation to procure a judgment in its favor which involves the corporate agent by reason of being or having been the corporate agent, if the agent acted in good faith and in a manner which the agent reasonably believed to be in or not opposed to the best interests of the corporation. However, in the proceeding no indemnification shall be provided in respect of any claim, issue or matter as to which the corporate agent was liable to the corporation, unless and only to the extent that the Superior Court or the court in which the proceeding was brought shall determine upon application that despite the adjudication of liability, but in view of all circumstances of the case, the corporate agent is fairly and reasonably entitled to indemnity for those expenses as the Superior Court or the other court shall deem proper.

d. Any corporation shall indemnify a corporate agent against expenses to the extent that the corporate agent has been successful on the merits or otherwise in any proceeding referred to in subsections b. and c. of this section or in defense of any claim, issue or matter therein.

e. Any indemnification under subsection b. of this section and, unless ordered by a court, under subsection c. of this section, may be made by the corporation only as authorized in a specific case upon a determination that indemnification is proper in the circumstances because the corporate agent met the applicable standard of conduct set forth in subsection b. or c. Unless otherwise provided in the certificate of incorporation or bylaws, the determination shall be made:

- (1) By the board of trustees or a committee thereof at a meeting at which is present a quorum determined without including trustees who were parties to or otherwise involved in the proceeding, acting by a

majority vote of trustees who were not parties to or otherwise involved in the proceeding;

(2) If the quorum is not obtainable, or, even if obtainable and the quorum of the boards of trustees or committee by a majority vote of the disinterested trustees directs, by independent legal counsel, in a written opinion, the counsel to be designated by the board of trustees; or

(3) By the members, if the corporation has members and if the certificate of incorporation or bylaws or a resolution of the board of trustees directs.

f. Expenses incurred by a corporate agent in connection with the proceeding may be paid by the corporation in advance of the final disposition of the proceeding as authorized by the board of trustees upon receipt of an undertaking by or on behalf of the corporate agent to repay the amount unless it shall ultimately be determined that the agent is entitled to be indemnified as provided in this section.

g.

(1) If a corporation upon application of a corporate agent has failed or refused to provide indemnification as required under subsection d. of this section or permitted under subsections b., c. and f. of this section, a corporate agent may apply to a court for an award of indemnification by the corporation, and the court:

(a) may award indemnification to the extent authorized under subsections b. and c. of this section and shall award indemnification to the extent required under subsection d. of this section, notwithstanding any contrary determination which may have been made under subsection e. of this section; and

(b) may allow reasonable expenses to the extent authorized by, and subject to the provisions of, subsection f. of this section, if the court shall find that the corporate agent has by the agent's pleadings or during the course of the proceeding raised genuine issues of fact or law.

(2) Application for indemnification may be made:

(a) in the civil action in which the expenses were or are to be incurred or other amounts were or are to be paid; or

(b) to the Superior Court in a separate proceeding.

(3) If the application is for indemnification arising out of a civil action, it shall set forth reasonable cause for the failure to make application for the relief in the action or proceeding in which the expenses were or are to be incurred or other amounts were or are to be paid. The application shall set forth the disposition of any previous application for indemnification and shall be made in the manner and form as may be required by the applicable rules of the court or, in the absence thereof, by direction of the court to which it is made. The application shall be upon notice to the corporation. The court may also direct that notice shall be given at the expense of the corporation to the members, if any, and all other persons as it may designate in the manner as it may require.

h. The indemnification and advancement of expenses provided by or granted pursuant to the other subsections of this section shall not exclude any other rights to which a corporate agent may be entitled under a certificate of incorporation, bylaw, agreement, or otherwise; provided that no indemnification shall be made to or on behalf of a corporate agent if a judgment or other final adjudication adverse to the corporate agent establishes that his acts or omissions (1) were in breach of his duty of loyalty to the corporation or its members, (2) were not in good faith or involved a knowing violation of law, or (3) resulted in receipt by the corporate agent of an improper personal benefit.

i. Any corporation shall have the power to purchase and maintain insurance on behalf of any corporate agent against any expense incurred in any proceeding and any liabilities asserted by reason of the agent's being or having been a corporate agent, whether or not the corporation would have the power to indemnify the agent against those expenses and liabilities under the provisions of this section.

j. The powers granted by this section may be exercised by the corporation notwithstanding the absence of any provision in its certificate of incorporation or bylaws authorizing the exercise of these powers.

k. Except as required by subsection d. of this section, no indemnification shall be made or expenses advanced by a corporation under this section, and none shall be ordered by a court, if that action would be inconsistent with a provision of the certificate of incorporation, a bylaw, a resolution of the board or of

the members, an agreement or other proper corporate action in effect at the time of the accrual of the alleged cause of action asserted in the proceeding, which prohibits, limits or otherwise conditions the exercise of indemnification powers by the corporation or the rights of indemnification to which a corporate agent may be entitled.

I. This section does not limit a corporation's power to pay or reimburse expenses incurred by a corporate agent in connection with the corporate agent's appearance as a witness in a proceeding at a time when the corporate agent has not been made a party to the proceeding.