

BY-LAWS OF
Sherman Artists Association (SAA)

Approved 1/25/2023

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ARTICLE I GENERAL

These bylaws are intended to supplement and implement applicable provisions of law and of the certificate of incorporation of *Sherman Artists Association, Inc. (the “Corporation”)*. *The mission of the Corporation is to provide a forum for artists to exchange know-how, support, and inspiration through the visual arts in order to enrich the cultural life of the Sherman community. This forum includes the Sherman Artists Open Studio Tour and other events open to the community.*

The Corporation may also engage in any lawful act or activity for which corporations may be formed under the Connecticut Revised Nonstock Corporation Act, C.G.S. §§ 33-1000 et seq. and Section 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1986 (and any corresponding provisions of any subsequent United States Internal Revenue law).

ARTICLE II OFFICES

The office is Sherman Artists Association, 9 N Route 39, Sherman, CT.

ARTICLE III MEMBERSHIP

The Corporation shall have no members.

ARTICLE IV BOARD OF DIRECTORS

Section 4.1 Power of Board and Qualification of Directors.

All corporate powers shall be exercised by or under the authority of, and the activities, properties and affairs of the Corporation shall be managed by or under the direction of, the board of directors (the "Board of Directors" or "Board," and each member of the Board, a "Director"). A Director need not be a resident of the *town of Sherman, Connecticut*.

Section 4.2 Number of Directors. The Board of Directors of the Corporation shall consist of not fewer than *seven (7) Directors nor more than twelve (12) Directors*. The number of directors constituting the Board of Directors shall be the number prescribed by the Directors within the foregoing range or, if no such number has been prescribed, shall be the number of Directors then in office. The number of Directors may be increased or decreased by action of the Board of Directors at any time.

Section 4.3 Election and Term of Directors.

4.3.1 The Board of Directors shall be a staggered Board, divided into *two (2) groups* as nearly as equal as possible. The initial Directors shall be appointed at the January 2023 Board meeting, *where three (3) Directors shall be elected to a one-year term, and four (4) Directors shall be elected to a two-year term*. Any sitting Director not appointed at the January 2023 Board meeting shall be deemed removed by a majority of the then sitting Directors, other than the Director to be removed, without any further action required. Thereafter, at each Annual Meeting of the Board of Directors, the then acting Directors shall elect Directors to replace those Directors whose terms are expiring, each Director thereafter to serve a term of *two (2) years* and until his or her successor is elected. The members of the

Board of Directors as stated above will be elected for a *1 (one) two-year term and not for more than 2 (two) consecutive terms in a specific position.*

4.3.2 If the number of Directors is changed by the Board of Directors in accordance with the bylaws, any increase or decrease shall be apportioned among the classes of Directors so as to maintain the number of Directors in each class of Directors as nearly as equal as possible.

Section 4.4 Vacancies.

Vacancies in the Board of Directors, howsoever existing or arising, may be filled by a vote of the majority of the remaining Directors.

Section 4.5 Officers as Directors.

The President, Vice President, Secretary and Treasurer of the Corporation shall be selected from the Board of Directors. The President shall assume the role of Chairperson at all meetings of the Board of Directors. If the President is unavailable, the role of Chairperson will move down the executive chain to the next most senior officer who is deemed present at the meeting. The Chairperson shall not have any additional votes, the ability to break a tie, or any additional authority.

Section 4.6 Resignation and Removal of Directors.

Any Director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation, of his or her election to resign. Such resignation shall take effect when such notice is so delivered unless the notice specifies a later effective date. In addition to any removal that may occur at the 2019 Annual Meeting pursuant to Section 4.3, a Director may be removed at any time, with or without cause, by a majority vote of Directors other than the Director who is the subject of the vote, at a meeting duly called and noticed for this purpose in accordance with section 33-1088 of the Connecticut Revised Nonstock Corporations Act and as provided in Section 4.7 below.

Section 4.7 Meetings of the Board of Directors.

4.7.1 The Board of Directors shall hold an Annual Meeting for the purpose of election of Directors and Officers and the transaction of other business, during the month of January of each year.

4.7.2 Regular meetings of the Board of Directors shall be held at such times as may be fixed from time to time by resolution of the Board of Directors. The President may call, and upon a written request signed by any two Directors, the Secretary shall call, special meetings of the Board of Directors. The Corporation expects that each Director will attend each meeting of the Board of Directors, in person or in any other manner permitted hereunder. The Corporation expects that each Director will appropriately prepare for each meeting of the Board of Directors.

4.7.3 Regular and special meetings of the Board of Directors may be held at any place in or out of the state of Connecticut. Regular meetings of the Board shall require five (5) days advance written notice given in person, by mail, by telephone, voicemail, email or other electronic means, or any other reasonable method of delivery. Excluding the Corporation's Annual Meeting, unless stated in a written notice of the meeting provided at least fifteen (15) days prior to said meeting, no vote on the removal of a Director or the adoption, amendment or repeal of these bylaws or the Corporation's certificate of incorporation may occur. Notice of each special meeting of the Board shall include the date, time and place of the meeting and shall be given in person, by mail, by telephone, voicemail, email or other electronic means, or any other reasonable method of delivery not less than two (2) days before the date of the meeting and shall state the purpose or purposes for which the meeting is called.

4.7.4 A Director may waive any notice required by law, the certificate of incorporation or these bylaws before or after the date and time stated in the notice. The waiver shall be in writing, shall be signed by the Director, and shall be delivered to the Secretary of the Corporation for inclusion in the minutes of the meeting or filing with the corporate records. A Director's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless at the beginning of such meeting, or promptly upon his or her arrival, such Director objects to holding the meeting or transacting business at the meeting, and does not thereafter vote for or assent to action taken at the meeting.

Section 4.8 Quorum of Directors and Voting.

Unless a greater proportion is required by law, any other provision of these bylaws, or by the certificate of incorporation, no less than *four (4) or four-sevenths* of the Directors then in office shall constitute a quorum. A majority of Directors in attendance at any Board meeting, shall, in the presence of a quorum, decide its action. Each Director shall have one vote. Voting by proxy is not permitted.

Section 4.9 Action without a Meeting.

Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if the action is taken by all members of the Board. Such action shall be evidenced by one or more written consents describing the action taken, shall be signed by each Director and shall be included in the minutes or filed with the corporate records reflecting the action taken. Such written consents may be executed in one or more counterparts and all such counterparts shall constitute one and the same instrument. Action taken under this Section 4.9 is the act of the Board of Directors when one or more consents signed by all the Directors are delivered to the Corporation. Electronic or facsimile signatures on any such written consent shall be as valid as originals. The consent may specify the time at which the action taken thereunder is to be effective. A Director's consent may be withdrawn by a revocation signed by the Director and delivered to the Corporation prior to delivery to the Corporation of unrevoked written consents signed by all the Directors.

Section 4.10 Meetings by Conference Telephone.

Any one or more members of the Board of Directors may participate in any meeting of the Board by, or conduct the meeting through the use of, any means of conference telephone or similar communications equipment by which all Directors participating in the meeting may simultaneously hear each other during the meeting. A Director participating in a meeting by such means is deemed to be present in person at the meeting.

Section 4.11 Limitation of Authority.

-If any member(s) of the Board of Directors believes it is in the best interest of the Corporation to take any action that would result in an expenditure, whether individually or in the aggregate, greater than what is already set forth in the annual budget of the Corporation as approved by the Board of Directors, then the entire Board of Directors shall seek the advice of, and consult with, the executive director (including, without limitation, allowing the executive director to speak before the Board of Directors) prior to putting the decision to a vote of the entire Board of Directors. After seeking the advice of, and consulting with, the executive director as set forth in the preceding sentence, if any member(s) of the Board of Directors believes that it is in the best interests of the Corporation to make an expenditure, whether individually or in the aggregate, greater than what is already set forth in the annual budget, two-thirds of the Directors then in office shall constitute a quorum for such vote, and a majority of Directors in attendance at any Board meeting, shall, in the presence of a quorum, decide its action.

Section 4.12 Compensation of Directors.

No Director shall receive compensation for services rendered to the Corporation in such capacity, but Directors shall be entitled to reimbursement for reasonable and necessary expenses actually incurred in connection with the performance of their duties in the manner and to the extent that the Board shall determine, consistent with the requirements of Section 33-1092 of the Connecticut Revised Nonstock Corporation Act. Upon prior approval by the Board of Directors, the Corporation may reimburse a Director, upon presentation of proper expense statements, for out-of-pocket travel expenses to and from meetings of the Board of Directors in excess of \$50. Notwithstanding the foregoing, the Corporation shall provide no reimbursement for expenses or compensation other than those reasonable and necessary in furthering the Corporation's purposes. Directors may receive reasonable compensation for services performed in other capacities for or on behalf of the Corporation pursuant to authorization by the Board of Directors, subject, however, to Article VIII of these bylaws and to Sections 331127 through 33-1131 of the Connecticut Revised Nonstock Corporation Act.

Section 4.13 Minutes.

The Secretary shall record, or arrange to be recorded, the minutes of each meeting of the Board of Directors and upon adoption by the Board of Directors shall retain such minutes with the permanent records of the Corporation.

ARTICLE V COMMITTEES

Section 5.1 Committees, Executive Committee, Advisory Committees.

5.1.1 The Board of Directors may from time to time by resolution adopted by a majority of the Directors then in office appoint two or more members of the Board to serve on one or more committees (a "Committee"). Subject to the establishment of an Executive Committee pursuant to Section 5.1.2 below, if and when the Board of Directors determines that it is in the best interests of the Corporation to form a Committee, the Board of Directors shall specify by resolution the scope of work to be undertaken by such Committee and set a defined length of time that such Committee shall be operational. The Board of Directors may, from time to time, amend or modify the scope of work to be undertaken by such Committee and terminate or extend the length of time that such Committee shall be operational. A majority of any Committee constitutes a quorum for purposes of any action of that Committee.

- 5.1.2 The Board of Directors shall have an executive committee (the “Executive Committee”), which shall consist of the Chairperson of the Board of Directors and no more than three (3) other members of the Board of Directors as are nominated and approved by the Board of Directors at the Annual Meeting. The Executive Committee may exercise all of the powers of the Board of Directors, subject to the exceptions and limitations as the Board of Directors may from time to time deem appropriate. The Executive Committee shall have an unlimited duration. Without limiting the foregoing, the Executive Committee shall have all powers and authorities, except as may be expressly limited by law, the certificate of incorporation, or these bylaws, to supervise, control, direct and manage the property, affairs and activities of the Corporation, to determine the policies of the Corporation, to do or cause to be done any and all lawful things for and on behalf of the Corporation. The Chairperson shall make a full report of the meetings of the Executive Committee to the Board of Directors at its next regularly scheduled meeting. A majority of the Executive Committee constitutes a quorum for the Executive Committee to take any action.
- 5.1.3 The Board of Directors may appoint one or more Directors as alternate Directors to replace any absent or disqualified Directors during the Director’s absence or disqualification from any Committee or from the Executive Committee, if any.
- 5.1.4 The Board may create one or more advisory committees (an “Advisory Committee”) and appoint such individuals, who may or may not be members of the Board, to serve on such Advisory Committees as the Board determines will assist it by providing sound advice, reflecting the views of the community or otherwise serving the best interests of the Corporation. If and when the Board of Directors determines that it is in the best interests of the Corporation to adopt an Advisory Committee, the Board of Directors shall specify by resolution the scope of work to be undertaken by such Advisory Committee and set a defined length of time that such Advisory Committee shall be operational. The Board of Directors may, from time to time, amend or modify the scope of work to be undertaken by such Advisory Committee and terminate or extend the length of time that such Advisory Committee shall be operational. No Advisory Committee or any member thereof shall have the right to act on behalf of the Corporation. The Advisory Committee’s role is solely to report to the Executive Committee or the Board of Directors their views, opinions and results of activities undertaken so as to allow the Executive Committee or the Board of Directors to make informed decisions that are in the best interest of the Corporation. The Advisory Committee shall provide the Board of Directors with minutes of its meetings, which shall be maintained with the permanent records of the Corporation.

Section 5.2 Authority.

In no event may any Committee, including the Executive Committee, do any of the following:

- 5.2.1 fill vacancies on the Board of Directors or, except as provided in this section, on any of its committees;
- 5.2.2 adopt, amend or repeal these bylaws or make changes to the Corporation's certificate of incorporation;
- 5.2.3 approve a plan of merger;
- 5.2.4 approve a sale, lease, exchange or other disposition of all, or substantially all, of the property of the Corporation, other than in the usual and regular course of affairs of the Corporation;
- 5.2.5 approve a proposal to dissolve the Corporation;
- 5.2.6 take any action that is averse to or would reverse any formal action of the Board of Directors;
- 5.2.7 take any action that expressly requires the approval of the Board of Directors; or
- 5.2.8 agree to do any of the foregoing.

Section 5.3 Rules.

Section 4.7, Section 4.8, Section 4.9 and Section 4.10 of these bylaws, which govern meetings, action without meetings, participation in meetings by conference telephone, notice and waiver of notice, and quorum and voting requirements of the Board of Directors, apply to any Committee, including the Executive Committee, except that any Committee, including the Executive Committee, shall not be required to hold annual meetings.

Section 5.4 Compliance with Standards of Conduct.

The creation of, delegation of authority to, or action by a Committee, including the Executive Committee, does not alone constitute compliance by a Director with the standards of conduct described in Section 33-1104 of the Connecticut Revised Nonstock Corporation Act.

Section 5.5 Minutes.

Each Committee, including the Executive Committee, shall keep regular minutes of its proceedings and report the same to the Board of Directors, and such minutes shall be retained with the permanent records of the Corporation.

ARTICLE VI OFFICERS

Section 6.1 Officers; Eligibility.

The Board of Directors shall elect from among them a president, a vice president, a secretary, a treasurer, and such other officers as determined by the Board of Directors.

Section 6.2 Term of Office and Qualifications.

All officers shall be appointed at the Annual Meeting of the Board of Directors immediately following the election of the new Board of Directors at such meeting, or at a special meeting called for that purpose. Each officer shall hold office *for two (2) years* unless a greater or lesser term is designated by the Board of Directors. So long as such person remains a member of the Board of Directors, there shall be a limit to the number of times an officer can be re-elected to a particular office. Each officer shall take office at the same time he or she is elected and shall serve for the completion of his or her term or until a successor is designated, unless sooner suspended or removed, or the officer dies or resigns. The term of office of any officer may be terminated with or without cause at any time by vote of a majority of the Directors then in office at any meeting of the Board, provided that at least ten (10) days' written notice of the proposal to terminate shall have previously been given to each member of the Board, or mailed to his or her last known address of record. Directors may hold more than one office.

Section 6.3 Vacancies.

Any vacancy or vacancies occurring in any office of the Corporation may be filled until the next meeting at which officers are elected by the concurring vote of a majority of the remaining Directors, though such remaining Directors are less than a quorum, though the number of Directors at the meeting is less than a quorum, and though such majority is less than a quorum.

Section 6.4 Resignation.

Any officer may resign at any time by delivering written notice to the Corporation. Unless the written notice specifies a later effective time, the resignation shall be effective when the notice is delivered to the Board of Directors, the president, or the secretary of the Corporation.

Section 6.5 Powers and Duties of Officers.

- 6.5.1 President. The president of the Corporation shall be its principal officer and shall perform such duties as usually pertain to the office of president of a Connecticut non-stock corporation and as may be prescribed by the Board of Directors. The president shall have the primary authority to implement the policies established by the Board of Directors and may delegate such duties to other officers as is necessary or helpful in the conduct of the affairs of the Corporation. The president shall preside over meetings of the Board of Directors. Without limiting the aforementioned, the president may (i) present at each Annual Meeting of the Corporation an annual report of the work of the Corporation, (ii) see that all books, reports and certifications as required by law are properly kept or filed, (iii) coordinate an annual performance evaluation of the executive director, (iv) assist the executive director in recruiting and training new members of the Board of Directors, and (v) be one of the officers who may sign the checks or drafts of the Corporation.
- 6.5.2 Vice President. The vice president shall in the event of the absence or inability of the president to exercise his or her office become acting president of the Corporation with all the rights, privileges and powers as if he or she had been the fully elected president. The vice president shall do and perform such other duties consistent within his or her office and as may be assigned to him or her by the Board of Directors from time to time.
- 6.5.3 Secretary. The secretary shall give notice of and attend all meetings of the Board of Directors, have charge of such books, documents, and papers as the Board of Directors may determine, including the keeping of minutes of all meetings of the Board of Directors, and attest to documents of the Corporation. The secretary shall, in general, perform all duties incident to the office of secretary, subject to the control of the Board of Directors, and shall do and perform such other duties as may be assigned to the secretary by the Board of Directors from time to time. The secretary may designate an acting secretary to attend and record any meeting the Secretary is unable to attend. The Secretary is one of the officers who may sign the checks or drafts of the Corporation.
- 6.5.4 Treasurer. The treasurer shall perform such duties as usually pertain to a Connecticut non-stock corporation and as may be prescribed by the Board of Directors. The treasurer shall be responsible for all the funds and financial instruments of the Corporation and shall see to the investment and reinvestment of all moneys of the Corporation and to the appropriate administration of the financial affairs of the Corporation. The treasurer shall keep the financial records of the Corporation and see to the provision

of all appropriate financial information concerning the Corporation to the Directors and all other appropriate persons and otherwise perform all of the duties incident to the office of treasurer. The treasurer may prepare monthly and annual financial reporting materials and metrics for the Board of Directors. The treasurer shall do and perform such other duties as may be assigned to the treasurer by the Board of Directors from time to time. The Treasurer is one of the officers who may sign the checks or drafts of the Corporation.

ARTICLE VII EXECUTIVE DIRECTOR

The executive director shall serve at the pleasure of the Board of Directors. The executive director shall have the authority and role of a chief executive officer of a for-profit corporation organized under the laws of the State of Connecticut, except as may be limited by applicable law, the certificate of incorporation, or the Board of Directors. The executive director shall have general supervision over the business of the Corporation, subject to the control of the Board of Directors, including hiring and determining the salary of the employees of the Corporation (other than the Executive Director, which shall be determined by the Board of Directors). The executive director shall see that all orders and resolutions of the Board of Directors are carried into effect. In general, the executive director shall perform other duties as may from time to time be assigned to him or her, or specifically required to be performed by him or her, by these bylaws, by the Board of Directors, or by law. The compensation and terms of employment of the executive director shall be determined at least annually by the Board of Directors. The Board will meet in executive session to evaluate the executive director's performance and decide upon the annual salary of the executive director. If there is no executive director, the president shall assume the duties, but not the compensation, of the executive director.

ARTICLE VIII DIRECTORS' CONFLICTING INTEREST TRANSACTIONS

Section 8.1 Conflicts of Interest; Adoption of Policy.

The Corporation shall have a conflict of interest policy to assure that any potential "directors' conflicting interest transaction" as that term is defined in Section 33-1127 of the Connecticut Revised Nonstock Corporation Act, or any potential "excess benefit transaction" involving a "disqualified person," (including a director or officer of the Corporation) as those terms are defined in Section 4958 of the Internal Revenue Code, as amended, shall only be undertaken after the requisite disclosure, determinations and voting by directors as provided in Sections 33-1129 and 33-1130 of the Connecticut Revised Nonstock Corporation Act and under any relevant regulations of the Internal Revenue Service.

Section 8.2 Disclosure; Annual Review of Policy.

The conflict of interest policy shall be reviewed by the Board at least annually. At the time of their election or appointment, each Director or officer of the Corporation may be asked to complete a disclosure statement identifying all related parties of the Director or officer who have a conflicting interest with respect to any transaction between such person and the Corporation. These statements shall be kept on file at the Corporation's office. These statements shall be updated annually and any additions or other changes shall be made by the director or officer in writing as they occur.

ARTICLE IX AMENDMENTS TO BYLAWS

Subject to the notice requirements of Section 4.7, these bylaws of the Corporation may be altered, amended or repealed in whole or in part by the affirmative vote of not less than two-thirds (2/3) of the Directors then in office.

ARTICLE X MISCELLANEOUS

Section 10.1 Gifts.

The Board of Directors or officers may accept on behalf of the Corporation any contributions, gifts, bequests or devise for the general purpose or for any specific purpose of the Corporation.

Section 10.2 Fiscal Year.

The fiscal year of the Corporation shall begin January 1 and end December 30 of each year.

Section 10.3 Dissolution.

In the event of dissolution or termination of the Corporation, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or corresponding provisions of any future United States Internal Revenue Statute), and the regulations promulgated thereunder. 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.

Section 10.4 Invalidity.

The invalidity of any part of these bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these bylaws.

Section 10.5 Waiver.

No restriction, conditions, obligations, or provisions contained in these bylaws shall be deemed to have been abrogated or waived by any reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 10.6 No Distribution of Earnings.

No part of the net earnings of the Corporation shall inure to the benefit of any member, trustee, Director or officer of the Corporation or any private individual except that reasonable compensation may be paid for services rendered to or for the Corporation, and no member, trustee, officer or Director of the Corporation or any private individual shall be entitled to share in the distribution of any of the Corporation's assets on dissolution of the Corporation.

Section 10.7 No Political Influence and Prohibited Activities.

No substantial part of the activities of the Corporation shall be carrying on propaganda or otherwise attempting to influence legislation except as otherwise provided by Internal Revenue Code Section 501(h), as amended, and does not participate in or intervene in, including the publication or distribution of statements, any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these bylaws, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this Corporation.

Section 10.8 Liability for Directors.

To the extent permitted by applicable law, no Director of the Corporation shall have any personal liability with respect to any contract, act or omission of the Corporation in connection with the affairs or operation of the Corporation, except to the extent arising from such Director's own bad faith, gross negligence or willful misconduct.

Section 10.9 Books and Records.

The Corporation shall keep at its office correct and complete books and records of the accounts, activities and transactions of the Corporation, the minutes of the proceedings of the Board of Directors and any Committee, Executive Committee or Advisory Committee of the Corporation, and a current list of the Directors and officers of the Corporation and their business addresses. Any of the books, minutes and records of the Corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.