

School of Molecular and Theoretical Biology, Inc.

BYLAWS

(A 501 (c) (3) Not-for-Profit Corporation)

ARTICLE I: NAME

The name of this nonprofit corporation is: School of Molecular and Theoretical Biology, Inc. (hereinafter referred to as the "Corporation").

ARTICLE II: NONPROFIT PURPOSES

Section 1. IRC Section 501 (C) (3) Purposes

The Corporation is organized exclusively for charitable, educational, and scientific purposes as specified in Section 501 (c) (3) of the Internal Revenue Code, including for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. The specific purposes of the Corporation are to establish and operate a school aimed at the pursuit of scientific education and scientific research, including the charitable support of students, alumni, and faculty of the School.

Notwithstanding any other provision of these Bylaws, the Corporation shall not carry out any other activities not permitted to be carried out:

- (i) by a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code (or corresponding section of any future United States Internal Revenue Code), or
- (ii) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code (or corresponding section of any future United States Internal Revenue Code).

This Corporation is a nonprofit corporation under the laws of the state of Delaware, and is not formed for pecuniary profit. No part of the income or assets of the Corporation are distributable to or for the benefit of its Incorporators, Directors, or Officers, except to the extent permissible by law.

Section 2. General Objectives & Purposes

The Corporation is organized to conduct any lawful business and engage in any lawful act or activity consistent with Federal and State law, including the Delaware Nonprofit Corporation Act (the "Act"), and such other laws governing not-for-profit Delaware corporations exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code (the "Code").

Section 3. Specific Objectives & Purposes

The purposes of the Corporation are to open and operate the School of Molecular and Theoretical Biology (the School) with a curriculum aimed at the education of Russian-speaking students around the world in the natural sciences and mathematics. The School shall integrate classroom lecture-

style education with hands-on learning through the work on authentic scientific research conducted under the supervision of the Faculty, provided that the School purposes, activities, and business shall at all times be limited exclusively to those exempt purposes within the meaning of Section 501(c)(3) of the Code. Without limiting the generality of the foregoing, to the extent permissible under the law, the Corporation's purposes shall include the following:

- 1) To create, establish, and operate the School aimed at education in the natural and biomedical sciences and mathematics, in part through the participation of the students in real scientific research;
- 2) To provide for an authentic research experience as a regular feature of the curriculum;
- 3) To provide classroom instruction for its students;
- 4) To lease or own facilities for the operation of the School in a location determined by the Board;
- 5) To recruit employees and volunteers for the running of the School;
- 6) To establish policies, plans, and procedures for the implementation and administration of the designated purposes;
- 7) To enter into agreements with outside entities in connection with the foregoing purposes;
- 8) To provide continued support for education and scientific research of the Alumni of the School in other educational institutions and research institutes;
- 9) To promote an authentic education experience;
- 10) To fulfill such other purposes and functions, consistent with the purpose of the Corporation, as the Board shall determine from time to time.

The organization shall engage directly in the support of such purposes and may make distributions to other organizations that qualify as exempt organizations under Internal Revenue Code § 501(c)(3), for use by the distributees in support of such purposes.

Section 4. Political Activities Prohibited. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Section 5. Non-Discrimination Policy. The Corporation shall not, in the operation of its activities in fulfillment of its corporate purposes, discriminate against students, applicants, faculty, officers, members of the Board, or any other person on the basis of race, color, religion, ethnic or national origin, sex, marital status, age, sexual orientation, disability or on any other basis prohibited by applicable law. None of the admission criteria set forth by the Admissions Committee may be based on the listed factors.

ARTICLE III: OFFICES

The Corporation shall maintain an office in a place determined by the Board, which is not required to be in the state of Delaware. The Corporation shall have a registered agent as required by law.

ARTICLE IV: MEMBERSHIP

The Corporation shall have no members other than the Directors of the Board.

ARTICLE V: BOARD OF DIRECTORS

Section 1. General Powers and compensation. The property, affairs, and business of the Corporation shall be managed and controlled by its Board of Directors. The Board of Directors may, by general resolution, delegate to officers of the Corporation and to committees such powers as provided for in these Bylaws. The Board receives no compensation other than reasonable expenses.

Section 2. Number. The number of Directors shall be at least three (3) but not more than seven (7) voting members or such other number as may be determined by the Board of Directors from time to time.

Section 3. Meetings. The Board of Directors may provide by resolution the time and place for holding annual membership meetings, regular meetings, or special meetings of the Board.

The meetings of the Board of Directors shall be closed except to those persons invited by the Chairman.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by the Chairman or by a majority vote of the Board of Directors.

Section 5. Notice. Notice of any meeting of the Board of Directors shall be sent to each Director by either U.S. mail, overnight courier, facsimile, electronic mail, or other mode of written transmittal, not less than 10 days before the time set for such a meeting, and must include the time, date, and place of such meeting. Any Director may waive notice of any meeting before, at or after such meeting.

Section 6. Quorum. A presence of a majority of the voting members of the Board of Directors in office shall constitute a quorum for the transaction of business at any meeting of the Board. If a majority of the Board of Directors is unable to attend, any decisions made at such board meetings must be approved by a majority of the total Board of Directors before said decisions become official.

Section 7. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except as otherwise provided by law or by these Bylaws.

Section 8. Teleconferencing. Meetings of the Board may be conducted by conference call, teleconference, or other electronic means, as permitted by law, provided that all persons can communicate with one another, and all persons are otherwise able to fully participate in the meeting. Votes of the members of the Board of Directors received in such manner shall have the same force and effect as votes at a meeting at which the members of the Board of Directors are physically congregated.

Section 9. Action by Unanimous Written Consent. Where permitted by law, any action required to be taken at a meeting of the Board of Directors or any action which may be taken at a meeting of the Board of Directors 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.

Section 10. Vacancies. Any vacancy occurring caused by the death, resignation, removal, disqualification, or otherwise, in the Board of Directors or any Directorship to be filled by reason of an increase in the number of Directors may be filled by the Board of Directors. A Director selected to fill a vacancy shall serve the remaining, unexpired term of his or her predecessor in office.

Vacancies may be filled or new Directorships created and filled at any meeting of the Board of Directors.

Section 11. Term of office. The term of office for all elected directors shall be five (5) years. Directors may be re-elected to a Director position without limitation on the number of consecutive terms. The term of office of a Director expires should he/she miss more than two consecutive Board of Directors meetings without due cause, which remains at the discretion of other Directors and includes but is not limited to force majeure, health issues or bereavement.

Section 12. Nominations and Elections. Any Director may nominate a candidate for any open office submitted to the secretary at least fourteen (14) days prior to the annual meeting. It shall be the duty of the Chairman to present a list of candidates for election at the Board meeting.

Section 13. Conflict of interest. Each Director is to report any potential conflicts of interest arising from the governance or operation of the Corporation. Failure to disclose potential conflicts of interests arising from the governance of the Corporation will constitute as grounds for dismissal of the said Director by majority vote of the Board with the said Director denied a vote in the proceedings. Each Director must adhere to the adapted Conflict of Interest Policy.

Directors of the Corporation cannot receive compensation of their work as an officer, employee or volunteer of the Corporation in the form of salary, honorarium or any other form of compensation other than reasonable expenses, including but not limited to incurred travel costs.

Section 14. Limitations. The Board of Directors shall appoint the Executive Council for the operation and management of the school. The Board shall have the power to appoint employers or volunteers to the Executive Council. The Board of Directors delegates the daily operation of the school to the Executive Council, including the recruitment of faculty and staff and the admission of the students.

ARTICLE VI: OFFICERS

As per Delaware code, every corporation shall have such Officers with such titles and duties as shall be stated in the bylaws or in a resolution of the Board of Directors which is not inconsistent with the bylaws. One of the Officers shall have the duty to record the proceedings of the meetings of the stockholders and directors in a book to be kept for that purpose. Any number of offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the Chairman of the Board. The Directors of the Board or other individuals may be elected by the Board to serve as an officer.

Section 1. Officers. The Officers of the Corporation shall initially be a Chairman, Vice Chairman, Secretary, and Treasurer, and such other Officers as may be determined by the Board of Directors. The Board of Directors may decide not to fill all offices and may elect such other Officers as it shall deem necessary and proper, such Officers to be vested with such authority and to be obligated to perform such duties as shall be prescribed by the Board of Directors. Officers may be paid an honorarium, upon approval by the Board of Directors, unless the Officer is also a Board Director.

Section 2. Principal duties of Officers. The principal duty of Chairman, Vice Chairman, Secretary, and Treasurer shall be to uphold the strategic vision and the function of the Corporation, ensuring long-term survivability.

DUTIES OF CHAIRMAN

1. Direct and be responsible for the overall operation of the organization and the strategic plan.
2. Serve as the organization's official representative and spokesperson on matters of policy and positions.
3. Call, preside over, and set agenda at Board meetings.
4. Designate committees and supervise their activities.
5. Oversee Grant Writing.
6. Serve as chair or member of one or more committees/sub-committees.

DUTIES OF VICE-CHAIRMAN

1. Preside in the absence of the Chairman.
2. Research and Communicate to the Board – National, Local, and Legislative issues and information pertinent to the Board and the organization.
3. Assist the Chairman as requested.
4. Assume the office of the Chairman, should vacancy occur, for unexpired term only.
5. Serve as chair or member of one or more committees/sub-committees.

DUTIES OF SECRETARY

1. Record and maintain minutes of all meetings.
2. Serve as chair or member of one or more committees/sub-committees.

DUTIES OF TREASURER

1. Receive and disburse funds with appropriate authorization.
2. Maintain financial records.
3. Prepare a year-end financial report
4. Serve as chair or member of one or more committees/sub-committees
5. Assist in the determination of the financial needs of every school year.
6. Assist in the execution of financial matters arising from the normal function of the School.

Section 2. Election and Term of Office. The Officers shall be elected by the Board of Directors for a four (4) year term. Officers are not limited by the number of terms in any one office.

Officers shall be chosen in such manner and shall hold their offices for such terms as are prescribed by the Bylaws or determined by the Board of Directors or other governing body. Each Officer shall hold office until such Officer's successor is elected and qualified or until such Officer's earlier resignation or removal. Any Officer may resign at any time upon written notice to the Corporation.

Such election of Officers shall be by the affirmative vote of a majority of the Directors in attendance. Incoming Officers shall be elected at the last board meeting of the outgoing Officers and shall serve until their successors have been duly elected.

Officers may be nominated to the Chairman by any Board Director or Officer of the Corporation. It shall be the duty of the Chairman to present the nominations to the Board of Directors.

Section 3. Removal. Any Officer may be removed from office at any time by the affirmative vote of two-thirds of the Directors in office, whenever in their judgment the best interests of the Corporation would be served thereby. If the decision is made regarding a Board member serving in the role of an officer that Board member shall not have a vote in the decision.

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

ARTICLE VII: ELECTIONS

Section 1. Election day

Elections will be held each year when a vacancy on the Board is available at a general meeting.

Section 2. Nominations

Any Board Director may nominate a candidate at least fourteen (14) days prior to the Election Day. It shall be the duty of the Chairman to introduce the list of nominees to the Board. Elections will be by written ballot.

Section 3. Number of votes

Each individual Board member shall have one vote.

ARTICLE VIII: COMMITTEES

Section 1. Creation, Membership, Etc. The Board of Directors, by a resolution or resolutions passed by a majority of the whole Board, may designate from among its members one or more standing committees, which committees shall possess and exercise such power, duties, and authority in the management of the business of the Corporation between meetings of the Board of Directors as the Board shall determine and set forth in such resolution or resolutions. Members of each standing committee shall be appointed annually to serve for one year or until their successors have been appointed. A majority of the members of each committee shall constitute a quorum for the transaction of business at any meeting thereof and, except as otherwise provided by law or the Certificate of Incorporation or these Bylaws, the act of a majority of the members of each committee present at any meeting at which a quorum is present shall be the act of such committee. Each committee shall, to the extent not otherwise determined by the Board of Directors or provided in the Certificate of Incorporation or these Bylaws, elect its own chairman and determine its own rules.

The Board of Directors shall fill any and all vacancies on standing committees established by the Board. The Board of Directors shall fill any and all vacancies on the standing committees established by the Board and may, from time to time, appoint alternate members of such committees to serve in the temporary absence or disability of any member. Such designation of a member or such appointment of an alternate member may be terminated at any time, with or without cause, and any member or alternate member of such committee appointed by the Board may be removed, with or without cause, at any time, by the Board of Directors.

Section 2. Prohibited Actions. Anything in Section 1 to the contrary notwithstanding, no committee shall have authority to authorize or take any of the following actions, all of which are reserved to the Board of Directors:

1. Make, alter or repeal any Bylaw of the Corporation;
2. Elect or appoint any Member or Director, or remove any officer or Director;
3. Amend or repeal any resolution previously adopted by the Board of Directors.

ARTICLE IX: SCHOOL OPERATION

Section 1. The Executive Council. The normal operation of the regular school curriculum shall be overseen by the Executive Council, which must report annually to the Board of Directors. The Executive Council shall be appointed by the Board of Directors and shall consist of the Scientific Director, the Executive Director, and the School Advisor. The Executive Council shall have the power to recruit faculty, staff, and volunteers for the normal operation of the School, and possess and exercise such power, duties, and authority in the management and execution of the regular school curriculum. The Executive Council shall fill any and all vacancies related to the operation of the regular school curriculum and may, from time to time, appoint alternate faculty to serve in the temporary absence or disability of any member. Such designation of a member or such appointment of an alternate member may be terminated at any time, with or without cause, and any member or alternate member of such committee may be removed, with or without cause, at any time, by the Executive Council. The Board of Directors shall not have power to influence, disband or change the appointment of staff, faculty or influence the admission process as established by the Executive Council. The access of the Board of Directors to any and all documents, decisions, and meetings of any committee appointed by the Executive Council shall not be restricted.

The Executive Council consist of the Scientific Director, who will preside, the Executive Director, and one more member, all members of the Executive Council shall be appointed by the Board of Directors. Resolutions of the Executive Council must be unanimous to pass. The duties of the Executive Council shall include:

1. Setting of the Academic Calendar and Schedule;
2. Setting of the regular school curriculum;
3. Overseeing the work of the Admissions Committee.
4. Adhering to the Non-Discrimination policy in all matters or operation of the School.

Section 2. Admissions Committee. The Admissions Committee shall oversee the process of admission of students for each school year. The Admissions Committee shall consist of no fewer than three (3) and no more than six (6) members. It shall be chaired by the Executive Director and shall include the Scientific Director. Other members shall be appointed by the Executive Council. The rules governing the Admission process shall be set and approved by the Executive Council. The Executive Council shall not have the power to overrule specific decisions on the admission of specific students. The Admissions Committee shall adhere to the Non-Discrimination policy set within these bylaws.

Section 3. Scientific Director. The Scientific Director shall be appointed by the Board of Directors. The duties of the Scientific Director shall consist of:

1. Recruiting the regular Faculty of the School engaged in education and scientific activities.
2. Determining the regular curriculum of the School for each academic year and overseeing its

execution.

3. Presiding over the Executive Council of the School.

Section 4. Executive Director. The Executive Director shall be appointed by the Board of Directors. The duties of the Executive Director shall include:

1. Overseeing the logistic preparations for each school year.
2. Presiding over the Admissions Committee.
3. Overseeing the wellbeing and behavior of the students at the School.

Section 5. Head Teacher. The Head Teacher shall be appointed by the Executive Council. The duties of the Head Teacher shall be to:

1. Recruit Team Leaders for the duration of the School.
2. Assist the Executive Director with overseeing the wellbeing and behavior of students at the School.
3. Assist the Scientific Director with overseeing the execution of the regular School curriculum.

ARTICLE X: IRC 501 (C) (3) tax exemption provisions

Section 1. Limitations on Activities

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501 (h) of the Internal Revenue Code), 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.

Notwithstanding any other provisions of these Bylaws, this 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 Internal revenue Code, or (b) by a 170 (c) (2) of the Internal revenue Code.

Section 2. Prohibition against private inurement

No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to, its members, directors or trustees, officers, or other private persons, 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 of the Corporation.

Section 3. Distribution of assets

Upon the dissolution of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed only for educational or scientific exempt purposes within the meaning of Section 501(c) (3) of the Internal revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of the State of Delaware.

ARTICLE XI: Amendments

These Bylaws may be amended by a majority vote of the members present and voting at a general meeting, provided notice of such submission of such amendment is given in writing through the mail at least thirty (30) days in advance of the meeting at which action is to be taken.

ARTICLE XII: Miscellaneous

Section 1. Grants, Contracts, Etc., How Executed. The Board of Directors may authorize any officer or officers, agent or agents, to make, enter into, execute, and deliver any grant, contract or other instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. Unless authorized so to do by these Bylaws or the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any grant, contract or engagement, or to pledge its credit or to render it liable pecuniarily for any purpose or in any amount.

Section 2. Checks, Drafts, Etc. All checks, drafts or other evidences of indebtedness issued in the name of the Corporation shall be signed or endorsed by such one or more officers, agents or employees of the Corporation as shall from time to time be determined by resolution of the Board of Directors, or, if appointed, the Executive Council or the Finance Committee. Each of such officers or employees shall give such bond as the Board of Directors or such committees may require.

Section 3. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, mutual funds, or other depositories as the Board of Directors, or, if appointed, the Finance Committee, may from time to time designate, or as may be designated by any officer, agent or employee of the Corporation to whom such power may be delegated by the Board of Directors or by either of such committees, and for the purpose of any such deposit, all checks, drafts, and other orders for the payment of money which are payable to the order of the Corporation may be endorsed, assigned, and delivered by any officer of the Corporation authorized by, or in such other manner as may from time to time determined by resolution of, the Board of Directors or either of such committees.

Section 4. Indemnification. The Corporation shall, and hereby does, indemnify each of its present and former Directors and officers and agents and any other person who may serve or have served, against expenses actually and necessarily incurred by her or him in connection with the defense of any action, suit or proceeding in which he or she is made a party by reason of being or having been a Director, Officer or Agent of the Corporation, provided the Director, Officer or Agent acted in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and provided further that if such indemnity is with respect to a criminal proceeding, the Director, Officer or Agent had no reasonable cause to believe the conduct was unlawful.

Section 5 Insurance. The Corporation may purchase and maintain insurance on behalf of the Board of Directors, officers, former board members and former officers, and all persons who have served at its request or by its election as a director or officer of another association, organization or corporation or in a fiduciary capacity with respect to any employee benefit plan against any liability, or settlement based on asserted liability, incurred by them by reason of being or having been board members or officers of the corporation or directors or officers of such other association, corporation, organization or corporation, or in a fiduciary capacity with respect to any employee benefit plan of the corporation, whether or not corporation would have the power to indemnify them against such liability or settlement under the provisions of this section.

Section 6 Fiscal Year. The fiscal year of the Corporation shall commence on January 1 and end on December 31.

Conflict of Interest Policy

Article I: Purpose

The purpose of the conflict of interest policy is to protect the School of Molecular and Theoretical Biology's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article II: Definitions

1. Interested Person. Any director, principal officer, or member of a committee with governing board-delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,
- b. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III: Procedures

1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

2. 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/she shall leave the governing 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.

3. Procedures for Addressing the Conflict of Interest.

a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

c. After exercising due diligence, the governing board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy.

a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV: Records of Proceedings

The minutes of the governing board and all committees with board delegated powers 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 governing board's or committee's decision as to 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 with the proceedings.

Article V: Compensation

a. A voting member of the governing board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI: Review

Each newly elected member of the Board or Officer of the Corporation is required to read the policy. The Board shall review the policy from time to time and introduce changes when necessary.