

AMENDED AND RESTATED BY-LAWS OF
DONORSCHOOSE.ORG (the "Corporation")

Adopted by the Board of Directors on 10/13/2009

ARTICLE I.
MEMBERS

The Corporation shall have no members.

ARTICLE II.
OFFICES

The principal office of the Corporation shall be in the County of New York in the State of New York. The Corporation may also have offices at such other places within or without the State of New York as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE III.
BOARD OF DIRECTORS

Section 1. Powers and Duties. The Board of Directors shall have general power to control and manage the affairs and property of the Corporation subject to applicable law and in accordance with the purposes and limitations set forth in the Certificate of Incorporation and herein.

(a) The Board of Directors may:

- (i) appoint and discharge advisors and consultants who have skills necessary or helpful to the Corporation.
- (ii) employ and discharge persons for the furtherance of the purposes of the Corporation.
- (iii) exercise all other powers necessary to manage the affairs and further the purposes of the Corporation in conformity with the Certificate of Incorporation and these By-Laws.

(b) The Board shall:

- (i) direct the Founder, President and Chief Executive Officer and the Treasurer of the Corporation to

present at the annual meeting of the Board a financial report, verified by the Founder, President and Chief Executive Officer and the Treasurer or a majority of the Directors, or certified by an independent public accountant or certified public accountant or a firm of such accountants selected by the Board. This report shall be filed with the records of the Corporation and a copy or abstract thereof entered in the minutes of the proceedings of the annual meeting of the Board.

- (ii) select all officers for the Corporation subject to the authority of the Founder, President and Chief Executive Officer to fill vacancies until the next meeting of the Board.

Section 2. Number. The number of Directors constituting the entire Board shall be not fewer than three. Subject to such minimum, the number of Directors may be increased or decreased from time to time, by resolution of the Board of Directors, but such action by the Board shall require a vote of a majority of the entire Board and no decrease shall shorten the term of any incumbent Director. At the date of the adoption of these By-laws, the number of directors shall be sixteen.

Section 3. Election and Term of Office. The initial Directors shall be the persons serving as Directors at the date of the adoption of these By-laws and shall serve until the first annual meeting of the Board of Directors. The Directors shall hold office for two year terms; provided, however, that any Director elected to fill an unexpired term (whether resulting from the death, resignation or removal or created by an increase in the number of Directors) shall hold office until the next annual meeting at which the election of directors is in the regular order of business and until his successor is elected or appointed and qualified. Directors may be elected to any number of consecutive terms

Section 4. Qualification for Directors. Each Director shall be at least 18 years of age.

Section 5. Classification of Directors. At the first annual meeting following the adoption of these By-laws at which the election of directors is in the regular order of business, the Directors shall be evenly divided into two classes; provided, however, that if the number of directors shall not be evenly divisible by two, then the number in each class shall be as nearly equal as possible. The term of office of the first class shall expire at the first annual meeting of the Corporation following the annual meeting at which Directors are first designated into classes. The term of office of the second class shall expire at the following annual meeting after the annual meeting at which Directors are first designated into classes. At each annual meeting after Directors are first designated into classes, Directors shall be elected for a term of two years to replace those whose terms shall expire.

Section 6. Removal. Any Director may be removed at any time for cause by a vote of Directors then in office at a regular meeting or special meeting of the Board called for that purpose; provided that there is a quorum of not less than a majority present at such meeting.

Missing three consecutive meetings of the Board of Directors unless the Chairman of the Board has excused such Director from attendance may constitute cause.

Section 7. Resignation. Any Director may resign from office at any time. Such resignation shall take effect at the time specified, and if no time be specified, at the time of its receipt by the Corporation and Chairman of the Board. The acceptance of a resignation by the Board of Directors shall not be necessary to make it effective, but no resignation shall discharge any accrued obligation or duty of a Director.

Section 8. Vacancies and Newly Created Directorships. Any newly created Directorships and any vacancies on the Board of Directors arising at any time and from any cause may be filled at any meeting of the Board of Directors by a majority of the Directors then in office, regardless of their number. The Directors so elected shall serve until the next annual meeting at which the election of directors is the regular order of business and his or her successor is elected or appointed or qualified. A vacancy in the Board of Directors shall be deemed to exist on the occurrence of any of the following:

- (a) the death, resignation or removal of any Director;
- (b) an increase in the authorized number of Directors by resolution of the Board; or
- (c) the failure of the Directors, at any annual or other meeting of Directors at which any one or more Directors are to be elected, to elect the full authorized number of Directors to be voted for at that meeting.

Section 9. Meetings. Meetings of the Board may be held at any place within or without the State of New York as the Board may from time to time determine. The annual meeting of the Board of Directors shall be held in October of each year or at a date, time and place fixed by the Board. At such time the Board shall receive an annual report. Regular meetings of the Board, including the annual meeting, shall be held no fewer than three times evenly spaced during the year at a time and place fixed by the Board. Special meetings of the Board shall be held whenever called by the Chairman of the Board or any Director upon written demand of not less than one-fifth of the total members of the Board of Directors, in each case at such time and place as shall be fixed by the person or persons calling the meeting.

Section 10. Notice of Meetings. Regular meetings may be held without notice of the time and place if such meetings are fixed by the Board. Notice of the time and place of the annual meeting, each regular meeting not fixed by the Board and each special meeting of the Board (which notice shall, in the case of each annual and special meeting, be accompanied by a written agenda setting forth all matters upon which action is proposed to be taken) shall be (i) delivered to each Director by e-mail or facsimile at least five (5) days before the day on which the meeting is to be held; or (ii) mailed to each Director, postage prepaid, addressed to him or her at his or her residence or usual place of business (or at such other address as he or she may have designated in a written request filed with the Secretary at least seven (7) days before the day on which the meeting is to be held); Notwithstanding the foregoing, notice of special meetings to discuss matters requiring prompt action may be sent to each Director by e-mail, facsimile, or

telephone, or given personally, no less than forty-eight hours before the time at which such meeting is to be held, unless the meeting must be held within forty-eight hours. Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her. No notice need be given of any adjourned meeting.

Section 11. Quorum and Voting. Unless a greater proportion is required by law, in the case of a board of fifteen members or fewer, the quorum shall be one-third of the entire number of members; and in the case of a board of more than fifteen members, the quorum shall be five members plus one additional member for every ten members (or fraction thereof) in excess of fifteen. Except as otherwise provided by law or these By-Laws, at any meeting of the Board at which a quorum is present, the affirmative vote of a majority of the Directors present at the time of the vote shall be the act of the Board. If at any meeting of the Board there shall be less than a quorum present, the Directors present may adjourn the meeting until a quorum is obtained.

Section 12. Action by the Board. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee. Any one or more members of the Board or any committee thereof may participate in a meeting of the Board or committee by means of telephone or similar communications equipment provided that all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 13. Compensation. No compensation of any kind shall be paid to any Director for the performance of his or her duties in his or her capacity as a Director. Subject to Article XIII below (Conflicts of Interest Policy) provided that there is full disclosure of the terms of such compensation and the arrangement has been approved by the Board this shall not in any way limit reimbursement of or payment for services provided to the Corporation (i) by the Director in any capacity separate from his or her responsibilities as a Director, or (ii) by any organization with which a Director is affiliated.

ARTICLE IV. OFFICERS, EMPLOYEES AND AGENTS

Section 1. Number and Qualifications. The Officers of the Corporation shall be a Chairman of the Board, a Founder, President and Chief Executive Officer, a Chief Financial Officer, a Chief Technology Officer, an Executive Vice President for Strategic Development, an Executive Vice President for Operations, an Executive Vice President for Partnership and Development, a Vice President, Teacher Engagement, a Secretary, a Treasurer and such other Officers, if any, including one or more Vice Presidents, as the Board of Directors may from time to time appoint. One person may hold more than one office in the Corporation except that no one person may hold the offices of Founder, President and Chief Executive Officer and Secretary. The Chairman of the Board shall be a member of the Board of Directors. The other

Officers may, but need not, be members of the Board of Directors. No instrument required to be signed by more than one Officer may be signed by one person in more than one capacity.

Section 2. Election and Term of Office. The Officers of the Corporation shall be elected by the Board of Directors, and each shall continue in office until his or her successor shall have been elected and qualified, or until his or her death, resignation or removal.

Section 3. Employees and Other Agents. The Board of Directors or the Founder, President and Chief Executive Officer may from time to time appoint such employees and other agents as it shall deem necessary, each of whom shall hold office at the pleasure of the Board or of the Founder, President and Chief Executive Officer, and shall have such authority and perform such duties and shall receive such reasonable compensation, if any, as the Board of Directors or the Founder, President and Chief Executive Officer may from time to time determine. To the fullest extent allowed by law, the Board of Directors may delegate to any employee or agent any powers possessed by the Board of Directors and may prescribe their respective title, terms of office, authorities and duties.

Section 4. Removal. Any Officer, employee or agent of the Corporation may be removed with or without cause by a vote of the majority of the entire Board of Directors.

Section 5. Vacancies. In case of any vacancy in any office, a successor may be appointed by the President, Founder and Chief Executive Officer until the next meeting of the Board of Directors.

Section 6. Chairman of the Board: Powers and Duties. The Chairman of the Board shall preside at all meetings of the Board of Directors. The Chairman of the Board shall keep the Board of Directors fully informed about the activities of the Corporation. The Chairman of the Board shall perform all the duties usually incident to the office of the Chairman of the Board, and shall perform such other duties as from time to time may be assigned by the Board of Directors.

Section 7. Founder, President and Chief Executive Officer: Powers and Duties. The Founder, President and Chief Executive Officer shall have general supervision of the affairs of the Corporation and shall keep the Board of Directors fully informed about the activities of the Corporation. He or she has the power to sign and execute alone in the name of the Corporation all contracts authorized either generally or specifically by the Board, unless the Board shall specifically require an additional signature. The Founder, President and Chief Executive Officer shall perform all the duties usually incident to the office of the Founder, President and Chief Executive Officer, and shall perform such other duties as from time to time may be assigned by the Board of Directors. Any successor to the office of Founder, President and Chief Executive Officer may, at the discretion of the Board of Directors, be given such other title to indicate the status of any such successor as the chief executive officer of the Corporation as the Board shall determine. All references herein to the office of Founder, President and Chief Executive officer shall be deemed to include any successor to such office holding the position of chief executive officer of the Corporation.

Section 8. Chief Financial Officer: Powers and Duties. The Chief Financial Officer shall have general supervision of the finances of the Corporation, subject to the supervision and control of the Founder, President and Chief Executive Officer and the Board of Directors. The Chief Financial Officer shall perform all the duties incident to the office of the Chief Financial Officer, and shall perform such other duties as from time to time may be assigned by the Founder, President and Chief Executive Officer or by the Board of Directors; provided, however, that notwithstanding anything to the contrary, the same person may, but shall not be required to, hold the offices of Chief Financial Officer and Treasurer.

Section 9. Chief Technology Officer: Powers and Duties. The Chief Technology Officer shall have general supervision of the technology of the Corporation, subject to the supervision and control of the Founder, President and Chief Executive Officer and the Board of Directors. The Chief Technology Officer shall perform all the duties incident to the office of the Chief Technology Officer, and shall perform such other duties as from time to time may be assigned by the Founder, President and Chief Executive Officer or by the Board of Directors.

Section 10. Executive Vice President for Strategic Development: Powers and Duties. The Executive Vice President for Strategic Development shall have general supervision of the strategic development of the Corporation, subject to the supervision and control of the Founder, President and Chief Executive Officer and the Board of Directors. The Executive Vice President for Strategic Development shall perform all the duties incident to such office and shall perform such other duties as from time to time may be assigned by the Founder, President and Chief Executive Officer or by the Board of Directors.

Section 11. Executive Vice President for Operations: Powers and Duties. The Executive Vice President for Operations shall have general supervision of the operations of the Corporation, subject to the supervision and control of the Founder, President and Chief Executive Officer and the Board of Directors. The Executive Vice President for Operations shall perform all the duties incident to such office and shall perform such other duties as from time to time may be assigned by the Founder, President and Chief Executive Officer or by the Board of Directors.

Section 12. Executive Vice President for Partnership and Development: Powers and Duties. The Executive Vice President for Partnership and Development shall have general supervision of the fundraising of the Corporation, subject to the supervision and control of the Founder, President and Chief Executive Officer and the Board of Directors. The Executive Vice President for Partnership and Development shall perform all the duties usually incident to such office and shall perform such other duties as from time to time may be assigned by the Founder, President and Chief Executive Officer or by the Board of Directors.

Section 13. Vice President, Teacher Engagement. The Vice President, Teacher Engagement shall have general supervision of the relations between teachers and the Corporation, subject to the supervision and control of the Founder, President and Chief Executive Officer and the Board of Directors. The Vice President, Teacher Engagement shall perform all the duties incident to such office and shall perform such other duties as from time to time may be assigned by the Founder, President and Chief Executive Officer or by the Board of Directors.

Section 14. Vice-President, Powers and Duties. A Vice President shall have such powers and duties as may be assigned to him or her by the Founder, President and Chief Executive Officer or by the Board of Directors.

Section 15. Secretary: Powers and Duties. The Secretary shall keep the minutes of the annual meeting and all meetings of the Board of Directors in books provided for that purpose. He or she shall be responsible for the giving and serving of all notices of the Corporation and shall perform all the duties customarily incident to the office of the Secretary, subject to the control of the Founder, President and Chief Executive Officer and the Board of Directors, and shall perform such other duties as shall from time to time be assigned by the Founder, President and Chief Executive Officer or by the Board of Directors.

Section 16. Treasurer: Powers and Duties. The Treasurer shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all moneys, evidences of indebtedness and other valuable documents of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board of Directors may designate. At the annual meeting, he or she shall render a report of the Corporation's accounts showing in appropriate detail: (a) the assets and liabilities of the Corporation as of a twelve-month fiscal period terminating not more than six months prior to the meeting; (b) the principal changes in assets and liabilities during that fiscal period; (c) the revenues or receipts of the Corporation, both unrestricted and restricted to particular purposes during said fiscal period; and (d) the expenses or disbursements of the Corporation, for both general and restricted purposes during said fiscal period. Such report shall be filed with the minutes of the annual meeting of the Board. The report to the Board may consist of a verified or certified copy of any report by the Corporation to the Internal Revenue Service or the Attorney General of the State of New York which includes the information specified above. The Treasurer shall, at all reasonable times, exhibit the Corporation's books and accounts to any Officer or Director of the Corporation, whenever required by the Founder, President and Chief Executive Officer, the Chief Financial Officer or by the Board, render a statement of the Corporation's accounts, and perform all duties incident to the position of Treasurer, subject to the control of the Founder, President and Chief Executive Officer, the Chief Financial Officer and the Board of Directors. Notwithstanding anything to the contrary, the offices of Chief Financial Officer and Treasurer may, but shall not be required to, be occupied by the same person.

Section 17. Compensation. Any Officer is authorized to receive a reasonable salary or other reasonable compensation for services rendered to the Corporation as an employee or agent when authorized by the Board of Directors or by the Compensation Committee of the Board.

Section 18. Sureties and Bonds. In case the Board shall so require, any Officer or agent of the Corporation shall execute for the Corporation a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of his or her duties to the Corporation and including responsibility for negligence and for the accounting for all property or funds of the Corporation that may come into his or her hands.

ARTICLE V.
COMMITTEES

Section 1. The Board of Directors may from time to time appoint one or more standing committees or special committees of the Board. A standing committee is one that will have responsibilities on an ongoing basis. The standing committees of the Board, appointed by the Board of Directors, shall include a Governance Committee, an Audit Committee and a Compensation Committee.

Section 2. The Governance Committee shall assist the Board by: (a) keeping the Board informed of current best governance practices and trends in corporate governance; (b) advising the Board on the skills and experience that should be required of potential board members; (c) developing and recommending to the Board a set of governance guidelines in addition to these By-laws; (d) developing standards by which the Board can annually review its own performance; and (e) undertaking such duties as may be delegated to it by the Board from time to time.

- (a) Membership. The Governance Committee shall consist of at least three members of the Board elected by the Board. The Board shall also appoint the Chairman of the Governance Committee. If the Chairman of the Board is not a member of the Governance Committee, the Chairman of the Board may attend Governance Committee meetings as an ex officio member and vote on Governance Committee actions. The Founder, President and Chief Executive Officer shall not be a member of the Governance Committee. No member of the Governance Committee shall: (i) during the immediately preceding two years, have been an employee of the Corporation; (ii) have an immediate family member who is an employee of the Corporation; and (iii) during the immediately preceding two years or currently, engage in any substantial private business transaction with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation.
- (b) Meetings. The Governance Committee Chairman shall preside at all meetings. Meetings may be in person or telephonic and the Chairman shall present any findings or recommendations to the Board. The Governance Committee shall meet twice annually, and more often as needed. The Governance Committee shall have the authority to delegate to subcommittees and to Corporation staff. A quorum shall consist of a majority of the members. Minutes shall be kept of each Governance Committee meeting and shall be filed with the corporate records. The Governance Committee shall conduct an annual performance self-evaluation that considers matters related to its responsibilities.
- (c) Authority and Responsibilities. The duties and responsibilities of the Governance Committee shall be to:

- (i) coordinate and oversee the annual self-evaluation of the role and performance of the Board, its committees, and senior management in the governance of the Corporation;
 - (ii) establish policies to promote honest and ethical conduct by the directors, officers and employees of the Corporation;
 - (iii) develop and recommend to the Board, oversee the implementation and effectiveness of, and recommend modifications as appropriate to any policies or documents relating to the governance of the Corporation, including the Corporation's By-Laws and any of the governance guidelines;
 - (iv) consider corporate governance issues that arise from time to time and develop appropriate recommendations for the Board regarding such matters;
 - (v) review, and as necessary, recommend to the Board any revisions to any Corporation codes of conduct and written policies regarding conflicts of interest;
 - (vi) review and make recommendations to the Board regarding potential conflicts of interest of individual members of the Board;
 - (vii) make recommendations on the structure of Board meetings and the skills and experience that should be required of potential board members;
 - (viii) review, and as necessary recommend to the Board any revisions to Corporation policies regarding the protection of whistleblowers from retaliation; and
 - (ix) review and assess the objective of the Governance Committee annually.
- (d) Resources. The Governance Committee shall have the cooperation and resources necessary to discharge its duties and responsibilities, including the right to:
- (i) meet with and obtain from staff any information it may require;

- (ii) obtain advice and assistance from counsel, accounting and other advisors to the Corporation as the Governance Committee deems necessary to fulfill its responsibilities; and
 - (iii) retain, at the Corporation's expense, persons having special competencies, including without limitation, legal, accounting or other consultants and experts as the Governance Committee deems necessary to fulfill its responsibilities.
- (e) Governance Committee Reports. The Governance Committee shall report its actions and recommendations to the Board at the next regular meeting of the Board. The Governance Committee shall report to the Board at least annually regarding any proposed changes to the objective of the Governance Committee or any other governance guidelines.

Section 3. Audit Committee. The Audit Committee shall consist of at least three members of the Board elected by the Board. The Board shall also appoint the Chairman of the Audit Committee. The Audit Committee shall meet at least twice annually, but more often if desired or necessary, in order to discharge its responsibilities. All meetings may be held by telephone conference call. Unless otherwise authorized by the Board, the Audit Committee shall have no power to act on behalf of the Board, but shall present its recommendations to the Board for action. The members of the Audit Committee shall be persons serving on the organization's board who have no existing financial, family or other personal ties to management of the organization. No staff members of the organization will be eligible to serve on the Audit Committee.

- (a) Member qualifications include:
 - (i) a clear understanding of the role of the Corporation and its services.
 - (ii) financial literacy/expertise (at a minimum, the ability to read and understand financial statements).
 - (iii) courage to ask probing questions and to follow up for answers.
 - (iv) ability to see the big picture.
 - (v) a commitment to safeguard the organization and its assets.
 - (vi) a commitment to the staff of the organization.

- (vii) a commitment that the organization will report fairly, accurately, and regularly on its activities and condition.
 - (viii) willingness to do the right thing, not just do things right.
- (b) The Audit Committee's responsibilities shall include:
- (i) selecting the audit firm to conduct an independent audit of the organization's financial statements.
 - (ii) reviewing and approving the audit scope and fees.
 - (iii) reviewing and approving any proposed involvement of the audit firm in activities other than the annual audit.
 - (iv) ensuring a direct line of communications with the organization's auditor and the Chief Financial Officer.
 - (v) providing oversight of management's performance with respect to required and recommended financial responsibilities and disclosure.
 - (vi) consider and review, with management and the auditors, the adequacy of the organization's risk management methodology and internal controls, including computerized information system controls and security.
 - (vii) providing oversight of the organization's code of conduct and keeping the board apprised of any changes required in the policy or its implementation.
 - (viii) reviewing the adequacy of financial reports provided to the board and making recommendations for their improvement.
 - (ix) reviewing and addressing the management letter and auditor's comments.
 - (x) review any serious difficulties or disputes with management encountered during the course of the audits.
 - (xi) review other matters related to the conduct of the audits that are to be communicated to the Audit

Committee under generally accepted auditing standards.

- (xii) cause to be made an investigation into any matter brought to its attention within the scope of its duties, with the power to retain outside counsel for this purpose if, in its judgment, that is appropriate. The Audit Committee will promptly report any such actions to the board.
- (xiii) make recommendations to the board based on the committee's review activities.

Section 4. Compensation Committee. The Compensation Committee is established to define the total compensation strategy for the Corporation, consistent with its mission and values.

- (a) Membership. The Compensation Committee shall consist of at least three members of the Board elected by the Board, one of which will be the Chairman of the Compensation Committee. The Chairman of the Compensation Committee shall also be appointed by the Board. No member of the Compensation Committee shall: (i) during the immediately preceding two years, have been an employee of the Corporation; (ii) have an immediate family member who is an employee of the Corporation; and (iii) during the immediately preceding two years or currently, engage in any substantial private business transaction with the Corporation or receive compensation from any private entity that has material business relationships with the Corporation.
- (b) Meetings. The Compensation Committee Chairman shall preside at meetings. Meetings may be in person or telephonic and the Compensation Chairman shall present any findings or recommendations to the Board. The Compensation Committees shall meet annually, and more often as needed. The Compensation Committee shall have the authority to delegate to subcommittees and to Corporation staff. A quorum shall consist of the majority of the members. Minutes shall be kept of each Compensation Committee meeting and shall be filed with the corporate records.
- (c) Authority and Responsibilities. The duties and responsibilities of the Compensation Committee shall be to:
 - (i) approve the compensation strategy for the Corporation, consistent with its mission and values.
 - (ii) review management proposals regarding the Corporation's compensation and benefits programs to ensure such programs support the established strategy.

- (iii) review benchmark information provided by outside consultant to ensure that compensation is reasonable.
 - (iv) recommend the Founder, President and Chief Executive Officer's compensation package for approval by the Board.
 - (v) approve the compensation of senior staff who report directly to the Founder, President and Chief Executive Officer, or are highly compensated as specifically reported on the Corporation's annual tax return.
 - (vi) report to the Board on Compensation Committee activities.
 - (vii) review annually the Compensation Committee mission and recommend any changes to the Board.
- (d) Resources. The Compensation Committee shall have the Corporation and resources necessary to discharge its duties and responsibilities, including the right to:
- (i) meet with and obtain from staff any information it may require;
 - (ii) obtain advice and assistance from counsel, accounting and other advisors to the Corporation as the Compensation Committee deems necessary to fulfill its responsibilities; and
 - (iii) retain, at the Corporation's expense, persons having special competencies, including with limitation, legal, accounting or other consultants and experts as the Compensation Committee deems necessary to fulfill its responsibilities.
- (e) Compensation Committee Reports. The Compensation Committee shall report its actions and recommendations to the Board at the next regular meeting of the Board.

Section 5. Other Committees. The Board, by resolution adopted by a majority of the entire Board, may establish and appoint other standing committees or special committees consisting of at least three Directors with such powers and duties as the Board may prescribe. A special committee is one limited in responsibilities by duration or by project.

ARTICLE VI.
BOARDS OF ADVISORS

Section 1. Powers. The Board may appoint from time to time any number of persons as advisors of the Corporation to act as a board of advisors with respect to the Corporation or regions or divisions thereof. Each advisor shall hold office during the pleasure of the Board and shall have only the authority or obligations as the Board may from time to time determine.

Section 2. No Compensation. No advisor to the Corporation shall receive, directly or indirectly, any salary or compensation for any service rendered to the Corporation, except that the Board of Directors may authorize reimbursement of expenditures reasonably incurred on behalf of activities for the benefit of the Corporation and except that an Officer or employee who serves on a Board of Advisors may receive a salary and/or other compensation for services rendered in his or her capacity as such Officer or employee.

ARTICLE VII.
REGIONS.

Section 1. Regions of the Corporation may be formed within the United States of America and its territories or in foreign countries, as determined by the Founder, President and Chief Executive Officer and subject to the general rules and regulations of the Corporation.

Section 2. Formation of a region shall be pursuant the determination of the Founder, President and Chief Executive Officer and shall be subject to such terms and conditions as may be proscribed by the Founder, President and Chief Executive Officer, subject to the control of the Board of Directors. As of the date of the adoption of these By-Laws, the following regions are recognized by the Corporation: Eastern, Central and Western.

Section 3. Each region shall be a part of the Corporation, a New York corporation, and shall not exist as a separate entity except to the extent provided in these By-Laws.

ARTICLE VIII.
CONTRACTS, CHECKS, BANK ACCOUNTS AND INVESTMENTS

Section 1. Checks, Notes and Contracts. The Board of Directors is authorized to select the banks or depositories it deems proper for the funds of the Corporation and shall determine who shall be authorized on the Corporation's behalf to sign checks, drafts or other orders from the payment of money, acceptances, notes or other evidences of indebtedness, to enter into contracts or to execute and deliver other documents and instruments.

Section 2. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board of Directors may deem desirable.

ARTICLE IX.
OFFICE AND BOOKS

Section 1. Office. The office of the Corporation shall be located in the County of New York, State of New York or at such other place as the Board of Directors may from time to time determine.

Section 2. Books. There shall be kept at the office of the Corporation correct books of account of the activities and transactions of the Corporation including the minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these by-laws, and all minutes of meetings of the Board of Directors.

ARTICLE X.
FISCAL YEAR

The fiscal year of the Corporation shall end on the last day of June.

ARTICLE XI.
INDEMNIFICATION AND INSURANCE

Section 1. Indemnification. The Corporation shall, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he or she or his or her testator was a Director, advisor, officer, employee or agent of the Corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees. No indemnification may be made to or on behalf of any such person if (a) his or her acts were committed in bad faith or were the result of his or her active and deliberate dishonesty and were material to such action or proceeding or (b) he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 2. Insurance. The Corporation shall have the power to purchase and maintain insurance to indemnify the Corporation for any obligation which it incurs as a result of its indemnification of Directors, advisors, officers and employees pursuant to Section 1 above, or to indemnify such persons in instances in which they may be indemnified pursuant to Section 1 above.

ARTICLE XII.
AMENDMENTS

These By-laws may be amended or repealed by the affirmative vote of a majority of the Board present at any meeting of the Board of Directors (provided that a quorum is a majority or less); except that, if such alteration would increase the quorum requirement to greater than a majority of the Board present at the time of the vote, then such alternation must be approved by the affirmative vote of two thirds of the entire Board. Any amendment or repeal of these By-laws is authorized only at a duly called and held meeting of the Board for which written notice of such meeting, setting forth the proposed alteration, is given in accordance with the notice provisions for special meetings set forth in Article III, Section 10 of these By-laws.

ARTICLE XIII.
CONFLICTS OF INTEREST, CONTRACTS
AND SERVICES OF DIRECTORS AND OFFICERS

Section 1. Disclosure. Prior to election to the Board, and thereafter on an annual basis, all Directors shall disclose in writing, to the best of their knowledge, any Interest (as defined below) such Director may have in any corporation, organization, partnership or other entity which provides professional or other goods or services to the Corporation for a fee or other compensation, and any position or other material relationship such Director may have with any other not-for-profit corporation with which the Corporation has an attorney-client or other business relationship (collectively, a "Conflict of Interest"). A copy of each disclosure statement shall be available to any Director of the Corporation on request.

- (a) If at any time during his or her term of service, a Director acquires any Interest or otherwise a circumstance arises which may pose a Conflict of Interest, that Interest or other Conflict shall be promptly disclosed in writing to the Founder, President and Chief Executive Officer and to the Chairman of the Board.
- (b) When any matter for decision or approval comes before the Board or any committee of the Board in which a Director has an Interest or other Conflict, that Interest or other Conflict shall be immediately disclosed to the Board or relevant Committee by that Director.

Section 2. Definition of "Interest". Whether a Director has an Interest in an entity shall be determined by whether that Director would derive a significant individual economic benefit, either directly or indirectly, from any transaction or relationship involving such entity or any decision on a matter involving such entity by the Board or a committee. The fact that an entity may take positions on legislative matters of general impact shall not constitute an Interest or Conflict.

Section 3. Voting. No Director shall vote on any matter in which he or she has a Conflict of Interest.

Section 4. Non-Participation. Any Director who has a Conflict of Interest in a matter shall leave the room in which discussion regarding that matter is carried on, if so requested by the Board or the relevant Committee; provided, however, that the interested Director may participate in any discussion regarding his or her absence.

Section 5. Attempts to Influence. Directors shall not attempt to influence other Directors regarding matters in which they have a Conflict of Interest, without first disclosing that Conflict of Interest.

ARTICLE XIV.
NON-DISCRIMINATION

Section 1. The Corporation is committed to ensuring an environment in which diversity is a fundamental value. The Corporation believes that greater diversity will enhance

the quality of the Corporation and will enrich understanding among volunteers, board members, employees, teachers, donors, vendors, recipients of service and the entire community.

Section 2. The Corporation does not discriminate in its employees, board, volunteers, vendors or recipients of service on the basis of race, color, creed, religion, national origin, ancestry, sexual orientation, gender identity marital status, veteran status, disability, age, sex or any status prohibited by law.

Section 3. The Corporation expects all of its board, volunteers and employees to join together to ensure a climate of diversity where everyone values individual and group differences, respects the perspectives of others and communicates openly.

ARTICLE XV.

REFERENCE TO CERTIFICATE OF INCORPORATION

References in these By-Laws to the Certificate of Incorporation shall include all amendments thereto or changes thereof unless specifically excepted. In the event of a conflict between the Certificate of Incorporation and these By-laws, the Certificate of Incorporation shall govern.

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