

AMENDED AND RESTATED BY-LAWS
OF
ASSOCIATION OF CORPORATE COUNSEL (“ACC”)
NEW YORK CITY CHAPTER (“CHAPTER”)
(A NEW YORK NOT-FOR-PROFIT CORPORATION)

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AMENDED AND RESTATED BY-LAWS (THE "BY-LAWS")

OF

ASSOCIATION OF CORPORATE COUNSEL ("ACC")
NEW YORK CITY CHAPTER ("CHAPTER")

Article I. MISSION, VISION AND PURPOSE

Section 1.01 Mission. The Chapter promotes the common professional and business interests of in-house counsel who work for corporations, associations and other private-sector organizations in the New York City area (including Long Island and the five boroughs) through information, education, networking opportunities, and advocacy initiatives, consistent with the by-laws, policies and procedures set by the Association of Corporate Counsel, at a global level.

Section 1.02 Vision. The Chapter aims to be the premier bar association in the New York City area serving the diversified needs of in-house counsel by: anticipating and understanding the needs of the in-house bar; helping members deliver services to their corporate clients efficiently and promote the value of in-house services; advancing the interests of the in-house bar; and creating a vibrant in-house community by delivering relevant, timely services, including information, education, networking and advocacy.

Section 1.03 Purpose. The Chapter Board of Directors (the "Board") shall set such other strategic goals for the Chapter as are consistent with the role of the Chapter and the Mission of ACC and with the purposes and powers of the Chapter set forth in the Chapter's Certificate of Incorporation, as amended from time to time (the "Certificate of Incorporation").

Article II. MEMBERS

Section 2.01 Members. The Chapter shall have one class of members who shall consist of those licensed attorneys who are (a) members in good standing of ACC, (b) who have been assigned to the Chapter by ACC, and (c) who shall pay the dues established from time to time by ACC (each "Members").

Section 2.02 Termination and Resignation of Membership. Any Member who ceases to meet the qualifications necessary for Chapter membership or membership in the ACC shall cease to be a Member. Any Member may resign at any time by written notice to the President or Secretary of the Chapter.

Section 2.03 Authority. The Members shall have the right to exercise all rights which members of corporations organized under the New York Not-for-Profit Corporation Law are authorized to exercise pursuant to law, as well as all rights of the Members otherwise provided for in these By-Laws.

Section 2.04 Meetings of the Members. An annual meeting of the Members of the Chapter shall be held in each fiscal year on such date, time and place (including by video conference or as otherwise permitted under Section 2.08, if allowed by law) as determined by the Board for the election of Directors and Officers, as defined in Article 3, and the transaction of such other business of the Chapter as the Board shall determine, including the presentation of the Annual Report required by Section 519(c) of the New York Not-for-Profit Corporation Law and described in Article 4.07 (the "Annual Meeting"). Special meetings of the Members may be called at any time by (a) the President; (b) at least one-third of the Board; or (c) the lesser of 50 Members or ten percent (10%) of the Members.

Section 2.05 Notice of Meetings. Notice of each meeting of the Members shall be provided to all Members not less than ten (10) days (three (3) days, in the case of special meetings) and not more than fifty (50) days prior to the date of the meeting, addressed to the Member at his or her address as it appears on the books and records of the Chapter, or by email or other electronic means or facsimile transmission. Such notice shall state the time and place where the meeting is to be held, and to the extent possible, the purpose or purposes for which the meeting is called. Notice of any adjournment of a meeting of the Members to another time or place shall be given to any Members who were not present at the time of the adjournment. No notice of any special meeting of the Members need be given to any Member who attends such special meeting without protesting prior to or at the commencement of the special meeting

the lack of notice of such special meeting, or to any Member who submits a signed written or electronic waiver of notice whether before or after the special meeting.

Section 2.06 Quorum and Voting. At all meetings of the Members, a quorum shall consist of the lesser of 60 Members or ten percent (10%) of the total number of Members present in person or by proxy. Except as otherwise provided by law or by these By-laws, the act of a majority of the Members present at a meeting of the Members shall be the act of the Members. In the absence of a quorum, a majority of the Members present, without notice other than by announcement at the meeting, may adjourn the meeting until a quorum is present. A Member may authorize another person to act for the Member by providing a written authorization to the person who shall be the holder of the proxy or by transmitting or authorizing the transmission of an electronic transmission to the person who shall be the holder of the proxy, provided that any such electronic transmission shall either set forth or be submitted with information from which it can be reasonably determined that the electronic transmission was authorized by the Member. No proxy is valid more than eleven months after execution unless it expressly states otherwise, and every proxy is revocable prospectively at the pleasure of the Member executing it.

Section 2.07 Actions in Writing. Any action required or permitted under these By-Laws to be taken by the Members may be taken without a meeting, if the Members unanimously consent in writing, to the adoption of a resolution authorizing the action. Such consent may be written or electronic.

Section 2.08 Participation by Telephone. To the extent allowed by applicable law, any one or more Members may participate in a meeting of the Members by means of a conference telephone or similar communications equipment or by electronic video screen allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 2.09 Members' Approval. The approval of the Members shall be required for all actions of the Chapter for which Members' approval is required under the New York Not-for-Profit Corporation Law. Without limiting the foregoing or any other provision of these By-Laws, the approval of the Members shall be required for the following actions:

- (i) the dissolution of the Chapter;
- (ii) a merger or consolidation involving the Chapter;
- (iii) a disposition of all or substantially all of the assets of the Chapter; or
- (iv) the purchase, sale, mortgage, lease or other development of real property of the Chapter.

Article III. BOARD OF DIRECTORS

Section 3.01 Power and Number. The Board shall have general power to control and manage the affairs and property of the Chapter in accordance with the purposes and limitations set forth in the Certificate of Incorporation and as set forth in these By-laws. The Board of the Chapter shall consist of not less than ten (10) Directors, the number which may be increased or decreased by action of a majority of the entire Board from time to time (each an "Director"), and include the following Officers, provided each meets the qualifications of a Director as set forth in Article 3.02; President, President-Elect and Immediate Past President; one or more Vice-Presidents, a Secretary and a Treasurer (each an "Officer" and, together, the "Officers").

Section 3.02 Qualifications, Nominations, Election and Term. Each Director shall be a natural person who is a Member as set forth in Article 2. To be eligible to serve as a Director, an individual must be a Member in good standing of the Chapter for at least one (1) year as of the date of election, and preferably have served as an active participant in one or more Chapter functions established by the Board (such as, a committee co-chair or volunteer in connection with Chapter initiatives identified by the Board). Once elected, a Director must remain a Member of ACC in good standing throughout the term for which such individual may be elected.

Section 3.03 Election. Directors shall be selected from a slate of nominees proposed by the Nomination and Governance Committee as appointed, pursuant to Article 5.03. The election of Directors and Officers shall take place at the Annual Meeting. If there are not more nominated candidates than openings, then the Members present shall vote on the nominated slate as a whole. If there are more nominated candidates than openings for Directors, then

each Member present shall have the right to vote for a number of candidates equal to the number of openings (but may not cast more than one vote for any one candidate) and the candidates with the most votes, even if less than a majority, shall be elected and, in the case of a tie, the Board shall determine the candidate to serve. If the Board had determined that one or more of the Directors should serve a term less than three (3) years, then the candidate or candidates with the fewest votes shall serve the shortest terms and, in the case of a tie, the Board shall determine the terms of the tied candidates.

Section 3.04 Classes and Terms. A Director shall hold office for a three (3) year term (or for a lesser term if the Board determines that it is appropriate to equalize the size of the classes) and each shall continue in office for such term and until such Director's successor shall have been elected and qualified, or until such Director's death, resignation or removal; provided, however, that any Director elected to fill an unexpired term (whether resulting from death, resignation, or removal or created by an increase in the number of Directors) shall hold office until the next Annual Meeting and until his or her successor is elected and qualified. The Directors shall be classified in three classes, as nearly equal as practicable, with the term of each class being staggered so as to expire at the Annual Meeting in each of the three (3) consecutive years. No Director shall serve for more than two (2) consecutive three-year terms or, where elected for less than a full term, for more than seven and-a-half (7.5) consecutive years; provided, however, that the President, President Elect and Immediate Past President may serve in those offices, as provided in these By-laws, even if such service shall cause them to exceed these limits. Any Director who has served the maximum number of years shall not thereafter be eligible for reelection without a break in service until the third Annual Meeting after the date that the Director's last term ended.

Section 3.05 Vacancies. Vacancies caused by the death, disqualification, resignation or removal of a Director shall be filled by vote of a majority of the remaining members of the Board. Any Director so elected shall serve until the next Annual Meeting and until his or her successor is elected and qualified. Any vacancies, arising at any time, may be filled at any meeting of the Board by a majority vote of the Directors then in office, regardless of their number, with any nominations for vacancy first approved by the Nomination and Governance Committee. Directors so elected shall serve until the next Annual Meeting of the Chapter, and until his or her successor is elected and qualified. A vacancy in the Board shall be deemed to exist on the occurrence of any of the following: (a) the death, resignation or removal of any Director from office; or (b) an increase in the authorized number of Directors by resolution of the Board.

Section 3.06 Removal or Disqualification. Any Director may be removed for cause, at any time, by a vote of the Directors then in office, at a regular or special meeting of the Board called for the purpose; provided that, there is a quorum of not less than a majority of Directors present at such meeting. Failure to attend sixty percent (60%) of all Board meetings, where practical and scheduled as such, unless a majority of Directors has excused such Director from attendance due to extreme circumstance(s), may constitute cause. Any Director who no longer qualifies as a Member, as set forth in Article 2, shall automatically cease to be a Director (and/or Officer) effective upon becoming aware of such ineligibility. Not less than thirty (30) days prior to the end of the fiscal year, the Secretary shall notify each Director who failed to meet any of the activity, committee participation, and/or meeting attendance requirements set forth herein. Each Director who failed to meet the activity and attendance requirements shall be deemed removed from the Board (without a Board vote) at the end of the fiscal year unless, for good cause shown, and by majority vote of the Executive Committee, such Director is retained.

Section 3.07 Resignation. Any Director may resign from office at any time by delivering a resignation in writing to the President or the Secretary of the Chapter. Acceptance of the resignation, unless required by its terms, shall not be necessary to make the resignation effective.

Article IV. MEETINGS OF DIRECTORS

Section 4.01 Regular and Special Meetings. Regular meetings of the Board shall be held at least six (6) times each calendar year on such dates, and at such times and locations, as determined by the President. Regular meetings must be held in Manhattan (or by video conference or as otherwise permitted under Section 4.06) unless otherwise approved by the Board. Special meetings of the Board shall be called at any time by the Secretary upon the request of the President or of any Director, upon written demand (including by electronic mail).

Section 4.02 Annual Strategy Meetings. The Board may hold an annual Chapter strategy session (the "Strategy Session") as set by the President and President-Elect. Attendance is as directed by the President or President-Elect.

Section 4.03 Notice of Meetings. Notice of each annual, regular and special meeting of the Board shall be sent to each Director (i) on ten (10) days prior notice either by mail, addressed to him or her at his or her address as it appears on the books and records of the Chapter, or by email or other electronic means or facsimile transmission, or (ii) at least two (2) days before the day on which the meeting is to be held by delivery in person. Such notice shall state the time when and place where the meeting is to be held, and to the extent possible, the purpose or purposes for which the meeting is called. Notice of any adjournment of a meeting of the Board to another time or place shall be given to any Directors who were not present at the time of the adjournment. No notice of any special meeting of the Board need be given to any Director who attends such special meeting without protesting prior to or at the commencement of the special meeting the lack of notice of such special meeting, or to any Director who submits a signed written or electronic waiver of notice whether before or after the special meeting.

Section 4.04 Quorum, Voting. Except as otherwise required by law or these By-laws, the presence of one-third of the Directors shall be necessary and sufficient to constitute a quorum. Except as otherwise provided by law or by these By-laws, the act of a majority of the Directors present at a meeting of the Board at which a quorum is present shall be the act of the Board. In the absence of a quorum, a majority of the Directors present, without notice other than by announcement at the meeting, may adjourn the meeting until a quorum shall attend.

Section 4.05 Actions in Writing. Any action required or permitted under these By-laws to be taken by the Board or by any Board 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. Such consent may be written or sent by electronic mail. 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 the committee.

Section 4.06 Participation by Telephone. Any one or more Directors or any Board committee thereof may participate in a meeting of the Directors or such committee by means of a conference telephone or similar communications equipment or by electronic video screen allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 4.07 Annual Report. At the Annual Meeting of the Members, the President and the Treasurer shall present a report verified by them or by a majority of the Directors, or certified by an independent public or certified accountant or a firm of such accountants selected by the Board, showing in appropriate detail: (1) the assets and liabilities of the Chapter as of a 12-month fiscal period terminating not more than six months prior to the meeting, (2) the principal changes in assets and liabilities during the fiscal period, (3) the revenues or receipts of the Chapter for that fiscal period, (4) the expenses or disbursements of the Chapter during said fiscal period, (5) and the number of Members as of the date of the report. Such report shall be filed with the records of the Chapter and a copy thereof entered in the minutes of the proceedings 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 Chapter to the Internal Revenue Service that includes the information hereinabove specified.

Article V. EXECUTIVE COMMITTEE AND OTHER BOARD COMMITTEES

Section 5.01 General. Each committee of the Board shall consist of at least three (3) Directors. Each committee shall have the authority of the Board to the extent provided in a Board resolution establishing it, except that no committee of any kind shall have authority as to the following matters:

- (a) the submission to Members of any action requiring Member approval;
- (b) the filling of vacancies in the Board or in any committee;
- (c) the fixing of compensation of the Directors for serving on the Board or on any committee;
- (d) the amendment or repeal of the By-laws or adoption of new By-laws;
- (e) the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable;
- (f) the election or removal of Officers and Directors;
- (g) the approval of a merger or plan of dissolution;

- (h) the authorization or adoption of a resolution recommending to the Members action on the sale, lease, exchange or other disposition of all of substantially all the assets of the Chapter; and
- (i) the approval of amendments to the Certificate of Incorporation.

Section 5.02 Executive Committee. The members of the Executive Committee shall be the President, President Elect, Immediate Past President, Vice President(s), Secretary and Treasurer. Such appointments are made by virtue of a Director holding such position and do not require any additional approval by the Board. The Executive Committee shall exercise the power and authority of the Board in the management of the Chapter between meetings of the Board, subject only to such restrictions and limitations, if any, as are specified by the Board and these By-laws. Further, the Executive Committee shall be responsible for developing and reviewing the Chapter's fiscal management and investment guidelines and presenting them to the Board for approval.

Section 5.03 Nomination and Governance Committee. The President annually shall appoint a Nomination and Governance Committee with the consent of the majority of the Board. The Nomination and Governance Committee shall provide the Board with a recommended slate of Directors and Officers at least thirty (30) days before the Annual Meeting. In presenting a slate of recommended candidates for election as Directors and in the election of Directors, the Nomination and Governance Committee and the Board shall make reasonable efforts to ensure that the Board membership reflects the professional, geographic, and personal diversity of the Chapter. The Board shall adopt written guidelines and criteria to be considered by the Nomination and Governance Committee in recommending candidates for election as a Director or Officer. The Board shall adopt, reject or modify the slate provide by the Nomination and Governance Committee. The Nomination and Governance Committee shall also recommend standards for Officers and Directors and for leading Board practices.

Section 5.04 Other Board Committees. Other Board committees may be appointed by the President with the consent of the majority of the Board. Such committees shall have only the powers specifically delegated to them by the Board and in no case shall have powers which are not authorized for committees under this Article 5.

Section 5.05 Term. Each member of the Executive Committee, Nomination and Governance Committee or other Board committees shall be and remain a member thereof at the pleasure of the Board and shall hold office until his or her successor has been appointed, or until his or her death, resignation, or removal, in the manner hereinafter provided.

Section 5.06 Removal. Any member of the Nomination and Governance Committee or other Board committees (other than the Executive Committee) may be removed at any time, with or without cause and with or without notice, by a majority of the Directors at any meeting of the Board where a quorum is present or by action in writing signed by all of the Directors. The Board may, by a resolution duly adopted at any meeting, dissolve the Executive Committee, Nomination and Governance Committee or other Board committees.

Section 5.07 Vacancies. If any vacancy shall occur in the Nomination and Governance Committee or other Board committees (other than the Executive Committee) for any reason, including an increase in the number of members of such committee, the vacancy may be filled by the President with the consent of the majority of the Board.

Section 5.08 Meetings, Notice. The Executive Committee, Nomination and Governance Committee or other committee may hold meetings at such time or times and at such place or places as the Chair of the committee shall determine from time to time. Notice of every meeting shall be given personally or sent by mail, e-mail or other electronic means, or facsimile to each member of the Executive Committee, Nomination and Governance Committee or other committee, addressed to him or her at his or her address as it appears on the books or records of the Chapter, at least three (3) days before the day on which the meeting is to be held. Such notice shall state the time when and place where the meeting is to be held, and to the extent possible, the purpose or purposes for which the meeting is called. No notice of any meeting of the Executive Committee, Nomination and Governance Committee or other Board committee need be given to any member who attends such meeting without protesting prior to or at the commencement of the meeting the lack of notice of such meeting, or to any member who submits a signed waiver of notice whether before or after the meeting. The Executive Committee, Nomination and Governance Committee or other Board committee shall keep a record of its proceedings.

Section 5.09 Quorum, Vote. At all meetings of the Executive Committee, Nomination and Governance Committee or other Board committee, the presence in person of members constituting one-third of the Directors on the Executive Committee or other Board committee, but in no event less than two (2) members, shall be necessary and sufficient to constitute a quorum, and except as otherwise provided by law or by these By-laws, the act of a majority of the members present shall be the act of the Executive Committee, Nomination and Governance Committee or other Board committee.

Article VI. OFFICERS

Section 6.01 Officers. The Officers of the Chapter shall include a President, a President Elect, an Immediate Past-President, one or more Vice President(s), a Secretary, a Treasurer and such other officers as the Board may from time to time elect. The Officers must be Members of the Chapter and Directors of the Board. One person may hold any two or more of said offices, except that the office of President cannot be held by the same person who holds the office of Secretary. Any employee of the Chapter is prohibited from serving as the President of the Chapter or in any other position with similar responsibilities, unless the Board authorizes the appointment by a two-thirds ($\frac{2}{3}$) vote of the entire Board and contemporaneously documents in writing the basis for such approval.

Section 6.02 Election. Nominations for Officers shall be made by the Nomination and Governance Committee and approved by the Board. Notice of the nominations for consideration at the Annual Meeting shall be provided to the Members at least ten (10) days in advance of the Annual Meeting. The election of Officers shall take place at the Annual Meeting of the Members. Officers shall be elected from among the Directors. The President Elect shall automatically succeed to the office of President at the Annual Meeting following his or her election as President Elect unless the term of the President is extended as contemplated by Section 6.03, in which event the President Elect shall automatically succeed to the office of the President at the second Annual Meeting following his or her election as President Elect; provided, however, that if the office of President Elect becomes vacant in that intervening year, the Members shall elect a President at the Annual Meeting and if the offices of President and President Elect become vacant in that intervening year, the Board shall elect a President from among the Directors to serve until the next Annual Meeting where the Members shall elect a President and President Elect of the Chapter. The President shall automatically succeed to the office of Immediate Past President at the Annual Meeting following the election of his or her successor as President; provided, however, that if the President is unwilling to serve or unqualified to serve, including by virtue of the office of President having become vacant in the latter half of that intervening year and the President continuing in office, the Board shall determine whether the office of Immediate Past President should remain vacant for the year or whether the Board shall elect another past President of the Chapter to the office of Immediate Past President. If there is more than one candidate for a single office, then the candidate for that office who receives the most votes, even if less than a majority, shall be elected and, in the case of a tie, the Board shall determine the candidate to serve.

Section 6.03 Term. Each Officer shall serve for a term of one (1) year commencing at the beginning of the fiscal year and shall continue until the end of the fiscal year, or if for any reason the election of Officers pursuant to this section is not held by the end of the fiscal year, when their successors have been elected. The President, the President Elect and the Treasurer shall be eligible for reelection for one additional successive term in such office; provided, further, that if the President Elect succeeds to the office of President and if the vacancy results in a term of office as President of less than six (6) months, the President, if willing, shall serve the remaining period of the vacancy and an additional one (1) year in the office of President and the term of the President Elect shall be extended similarly. Each Officer other than the President, President Elect and Treasurer may be reelected for two (2) additional successive one (1) year terms in such office but is not thereafter eligible for reelection to that office provided, however, that if an Officer is elected initially to the office for a term of less than six months because of a vacancy in the office or the creation of a new office, then such initial term or successor term shall not preclude the Officer's election to the three (3) additional successive terms in that office. Upon completion of the President's term(s), the President shall automatically succeed as the Immediate Past-President, even if such succession would extend the overall term beyond that set forth in Section 3.04, unless otherwise objected to by a majority of the Board. The failure of an Officer to attend at least seventy percent (70%) of all Board meetings (including by video conference) in any fiscal year shall be deemed cause for removal from the Office. Not less than thirty (30) days prior to the end of the fiscal year, the Secretary shall notify each Officer who failed to meet any of the activity, committee participation, and/or meeting requirements set forth herein. Each Officer who failed to meet the activity and attendance requirements shall be deemed removed from the his or her office at the end of the fiscal year unless, for good cause shown, and by majority vote of the Executive Committee, such Director is retained in such office.

Section 6.04 Vacancies. Vacancies caused by the death, disqualification, resignation or removal of an Officer other than the President, or by the creation of a new office, shall be filled by vote of a majority of the remaining members of the Board. Any Officer so appointed shall serve until the next Annual Meeting.

Section 6.05 President. The President shall exercise general supervision over all of the affairs of the Chapter, preside over all meetings of the Board, the Executive Committee and the Members, subject, however, to the control of the Board and the Executive Committee, if any. The President shall have the power to appoint a chair and/or co-chairs for any standing, special or other Board committees. The President shall keep the Board fully informed about the affairs of the Chapter. The President shall, in general, have all powers and perform all duties incident to the office of president and such other powers and duties as the Board may prescribe from time to time.

Section 6.06 President Elect. The President Elect shall assume the powers and discharge duties of the President in the absence or incapacity of the President, and shall, in general, have all powers and preform all duties incident to the office of President Elect and such other powers and duties as the President or Board may prescribe from time to time.

Section 6.07 Immediate Past President. The Immediate Past President shall serve as an advisor to the Board and shall, in general, have all powers and perform all duties incident to the office of immediate past president and such other powers and duties as the President or Board may prescribe from time to time.

Section 6.08 Vice President(s). The Vice president(s) shall, in the order designated by the President or by the Board, perform such duties as assigned, in addition to chairing their respective committees as designated by the President, and assume the powers and discharge the duties of the President in the absence or incapacity of the President and the President Elect, and shall, in general, have all powers and perform all duties incident to the office of Vice President and such other powers and duties as the President or Board may prescribe from time to time.

Section 6.09 Secretary. The Secretary shall maintain a record of meeting attendance and Board committee participation. The Secretary shall be responsible for assuring that minutes for all meetings of the Board, the Executive Committee and the Members are made and maintained, shall be responsible for assuring that records of the Chapter are kept as required by the Board and applicable law, shall arrange for the sending of notices of meetings to the Board and the Members as may be required, shall prepare ballots and/or proxies for the election of Directors and Officers as required and be responsible for the counting of such ballots in connection with the Annual Meeting of the Members, be responsible for the administration of the rules governing membership; keep a roll of the Members; send such reports to ACC as shall be required; be responsible for reviewing and updating these By-laws in conjunction with the Executive Committee and the Nomination and Governance Committee, and shall, in general, have all powers and perform all duties incident to the office of Secretary and such other powers and duties as the President or Board may prescribe from time to time.

Section 6.10 Treasurer. The Treasurer shall be responsible for assuring that the Chapter maintains proper books of account, which may be maintained by delegation to the Executive Director or its agents, or advisors, including accurate records of receipts, disbursements and investments with respect to the Chapter's funds, securities and property owned by the Chapter, all in accordance with ACC requirements, shall provide financial reports to the Board and the Members as part of the Annual Report, as directed by the Board, shall assure the preparation of an annual budget for presentation to, and approval by, the Board, and as part of the Annual Report, shall assure that the Board has appropriate procedures for the approval and payment of expenses as authorized by either the Board or the Executive Committee, and shall, in general, have all powers and perform all duties incident to the office of treasurer and such other powers and duties as the President or Board may prescribe from time to time. The Treasurer may delegate the payment of approved expenses or bills to the Executive Director.

Section 6.11 Other Agents, Advisors and Employees; Executive Director. (a) The Board may from time to time appoint such agents, advisors and employees as it shall deem necessary, each of whom shall hold office at the pleasure of the Board, and shall have such authority, perform such duties and receive such reasonable compensation, if any, as the Board may from time to time determine;

(b) Executive Director. The Executive Committee may appoint an Executive Director of the Chapter to manage the day to day affairs of the Chapter on such terms as determined by the Board and pursuant to a written contract at such reasonable compensation as is approved by the Board.

Article VII. COMPENSATION OF DIRECTORS AND OFFICERS

Section 7.01 Authorization. No Director or Officer of the Chapter shall receive directly or indirectly any salary, compensation or emolument from the Chapter, either as such Director or Officer, or in any other capacity.

Section 7.02 Loans. No loans shall be made by the Chapter to any of its Directors, Officers or their respective family members or to any entity in which one or more of its Directors, Officers or their respective family members holds a financial interest.

Article VIII. CONFLICTS OF INTEREST; CONDUCT

Directors, Officers and any agents, advisors or employees shall comply with the Chapter's Conflict of Interest Policy and Code of Conduct, as adopted by the Board, from time to time.

Article IX. FINANCIAL AUTHORITY

Section 9.01 Books and Records. The Chapter shall keep correct books of account of the activities and transactions of the Chapter, including a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these By-laws, and all minutes of meetings and unanimous written consents of the Board.

Section 9.02 Execution of Instruments. The Board, or the Executive Committee, if any, is authorized to select the banks or depositories it deems proper for the funds of the Chapter. The Board shall determine who shall be authorized from time to time and in what manner on the Chapter's behalf to sign checks, drafts or other orders for the payment of money, acceptance, notes or other evidences or indebtedness, to enter into contracts or to execute and deliver other documents and instruments. Unless so authorized or otherwise authorized by these By-laws, no Director, Officer, employee, agent or any other person or entity shall have any power or authority in the name of or on behalf of the Chapter to execute any contract, deliver any instrument, enter into any engagement, pledge the credit of the Chapter or render the Chapter financially liable for any purpose or for any amount.

Section 9.03 Chapter Funds. Except as otherwise provided by Board resolution, all checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Chapter in the amount of \$2,000.01 or more shall have the signature or approval of any two of the following persons: Treasurer, President or the Executive Director, or, if for \$2,000.00 or less, may have the signature of the President or Treasurer. No Officer, Director, or Executive Director may issue the foregoing to him or herself, without written approval from the Treasurer and President. All funds of the Chapter not otherwise employed shall be deposited to the credit of the Chapter in such banks, trust companies, or other depositories or instruments as the Board may direct. The Board, in its discretion, may also authorize the Treasurer to establish a credit or debit card account in the name of the Chapter to facilitate the payment of Chapter expenses by means other than check or cash.

Section 9.04 Investments. The funds of the Chapter may be retained in whole or in part in cash or invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board may deem desirable.

Article X. INDEMNIFICATION AND INSURANCE

Section 10.01 Indemnification. (a) General. The Chapter shall indemnify to the fullest extent directed or permitted by the New York Not-For-Profit Corporation Law any person (and that person's heirs, executors, guardians, administrators, assigns and legal representatives) who was or is made, or threatened to be made, a party to or is involved in (including as a witness) any threatened, pending or completed action, suit, proceeding or inquiry, whether civil, criminal, administrative or investigative, brought in the right of the Chapter or otherwise, by reason of the fact that such person is or was an Officer, Director or Member elected or appointed to any position of responsibility within the Chapter, or is or was serving any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity for the benefit of the Chapter and with the approval of the Board, against any and

all liability, loss, and expense actually and reasonably incurred or suffered by such person in connection therewith, including judgments, fines (including excise taxes assessed with respect to an employee benefit plan pursuant to applicable law), amounts paid or to be paid in settlement of such action or proceeding, and attorneys' fees actually and necessarily incurred as a result of such action or proceeding or an appeal therein. Reference to serving any employee benefit plan shall include such service as a Director or Officer or Member that imposes duties on, or involves services by, that Director or Officer or Member with respect to an employee benefit plan, its participants or beneficiaries. The right of indemnification provided in this article shall continue for a person who has ceased to serve in an indemnified capacity with respect to the prior service in an indemnified capacity. The right to indemnification includes the right to be paid by the Chapter the expenses incurred in defending an action, suit, proceeding or inquiry, whether civil or criminal, administrative or investigative, in advance of the final disposition thereof; provided, however, that the payment of such expenses shall be made only upon receipt by the Chapter of an undertaking by or on behalf of such person to repay (i) the sum advanced, in case the person receiving that sum is ultimately found not be entitled to indemnification under this Article, or (ii) that part of the sum advance that exceeds the indemnification to which such person is ultimately determined to be entitled under this Article. A person entitled to be indemnified as a matter of right under this Article may elect to have such right interpreted based on the New York Not-For-Profit Corporation Law in effect at the time of the occurrence of the event or events giving rise to the action or proceeding or in effect at the time indemnification, including reimbursement or advancement of expenses, is sought.

(b) Right of Claimant to Bring Suit. If a claimant for indemnification under this Article is not paid in full by the Chapter within thirty (30) days after a written demand therefor has been received by the Chapter, the claimant may at any time thereafter bring suit against the Chapter to recover the unpaid amount of the claim and, if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. It shall be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending a civil or criminal action or proceeding in advance of the final disposition thereof where the required undertaking has been tendered to the Chapter) that the claimant has not met the standards of conduct that make it permissible under this Article for the Chapter to indemnify the claimant for the amount claimed, but the burden of providing such defense shall be on the Chapter.

(c) Non-Exclusivity of Rights; Severability; Contract Right. If any provision of this Article is found to be in whole or part legally invalid, that finding shall not affect the validity of the remaining provisions of this Article. The right of indemnification provided in this Article is not exclusive and shall not be deemed to limit any other rights that any person entitled to indemnification may have or hereafter acquire under any statute, provision of the charter of the Chapter ("Charter"), these By-laws, agreement, resolution of disinterested members of the Board, or otherwise. The provisions of this Article shall be deemed to be a contract right between the Chapter and each person entitled to indemnification pursuant to this Article. Any repeal, amendment or modification of this Article may not adversely impact any right or protection of such person in respect of an act or omission occurring prior to the time of the repeal, amendment or modification.

(d) Other Persons. The Chapter may, by action of the Board, provide indemnification to other persons involved with the Chapter of such scope, to such effect, and granting such rights, if any, as the Board, in its sole discretion, including, without being limited to, indemnification of Directors, Officers and Members provide by this Article

Section 10.02 Insurance. The Chapter, directly or through the ACC Global Headquarters, may purchase and/or maintain insurance, at its expense, to indemnify (i) the Chapter against any obligation it incurs as a result of this Article (ii) its Directors, Officers, Members, employees, and agents in instances in which they must or may be indemnified by the Chapter pursuant to this Article, and (iii) its Directors, Officers, Members, employees, and agents in instances in which, for any reason, they are not, or may not be, indemnified by the Chapter.

Article XI. FISCAL YEAR

The fiscal year of the Chapter shall commence on October 1 of each year.

Article XII. DISTRIBUTION OF PROPERTY ON DISSOLUTION

In the event of revocation of the Charter by ACC Global Headquarters or voluntary dissolution, and after the payment of

outstanding debts and obligations, the Chapter's remaining assets shall be deemed the property of ACC Global Headquarters.

Article XIII. INTELLECTUAL PROPERTY

The Chapter shall only use a logo displaying the name of the Chapter or other ACC intellectual property as approved by ACC Global Headquarters.

Article XIV. AMENDMENTS

The By-laws of the Chapter shall be subject to alteration or repeal, and new By-laws may be adopted, by the affirmative vote of a majority of the total number of Members, or the affirmative vote of a majority of the Board at any Board meeting provided notice of the proposed amendments has been included in the notice of the meeting.

ARTICLE XV. REFERENCES 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.