

2021

BYLAWS: NCS FOUNDATION

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PRESENTED TO THE NCS BOARD OF DIRECTORS
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PREPARED BY: NCS FOUNDATION TASK FORCE |

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**ARTICLE I.
NAME, PURPOSE, POWERS, AND LOCATION**

Section 1. Name.

The name of this corporation is the Neurocritical Care Foundation (hereinafter, the NCCF)

Section 2. Purposes. The purpose of the NCCF.

- (A) The NCCF fosters collaborations between individuals and organizations who support and perform neurocritical care related research and education, with an emphasis on treatments and cures for life-threatening neurological disorders.
- (B) The purpose of the NCCF is to serve the NCS as an independent philanthropic organization dedicated to fundraising needs of the Neurocritical Care Society (NCS). The primary focus will be fundraising, administering grants for research and education, program development in alignment with the mission of NCCF, and management of charitable contributions for use by the NCCF.

Section 3. Powers.

The NCCF shall have such powers as are granted to not-for-profit corporations by the Illinois General Not for Profit Act, unless otherwise limited by these bylaws.

**ARTICLE II.
MEMBERSHIPS**

The NCCF shall have no members.

**ARTICLE III.
BOARD OF TRUSTEES**

Section 1. General Powers and Qualifications of Trustees.

- (A) Manage the property, business, and affairs of the NCCF.
- (B) Exercise all of the powers to which the NCCF may be entitled pursuant to applicable law, NCCF's Articles of Incorporation, and these Bylaws.
- (C) The Nominating Committee of the NCCF selects members of the Board of Trustees. Each Trustee shall be at least eighteen years of age.

Section 2. NCCF Board Composition.

- (A) The Board of Trustees shall consist of not less than seven (7) and no more than fifteen (15) members. The number of Trustees to be determined from time to time by resolution of the Board of Trustees, provided that any action by the Board of Trustees to effect such increase or decrease shall require the vote of a majority of the entire Board of Trustees, and further provided that no decrease in the number of Trustees shall shorten the term of any incumbent Trustee.
- (B) Annually, Trustees shall be selected by the NCCF Nominating Committee to hold office for a three-year term and until their successors have been elected, qualified, and seated at the end of the NCCF's fiscal year. Included in the election of the Trustees, shall be two (2) new-in-career (in the workforce for five years or less) NCS members, who will hold Trustee office for a two-year term and until their successors have been elected and qualified. Also included in the election are three (5) professionals from the philanthropic community who will hold Trustee office for a two-year term and until their successors have been elected and qualified. Will have one (1) member of the NCS development committee and one (1) member of the NCRC and the NCS board president to serve as exoficio trustee.
- (C) Each Trustee shall have one vote.
- (D) Members who have served a full term on the Board of Trustees may succeed themselves for one additional term.
- (E) Philanthropic member and continue to serve for more than two terms with the approval of the Trustees. After two consecutive terms, they have to leave the board for a year and can be re-appointed.

Section 3. Term of Office.

Trustees elected by NCCF shall be elected for three-year terms. Officers of the NCCF Board of Trustees shall have a three-year term initially.¹

Section 4. Nominations and Elections

- (A) The Board President of the NCCF shall appoint a Nominations Committee on an annual basis as outlined in the NCCF Policy and Procedure Manual. The Nominating Committee shall comprise four NCCF Trustees and one NCS board member.²

¹ Once the foundation has grown to maturity after four or five years, the term of the officers will be reduced to two years. Initially, continuity is extremely important; thus, the longer term.

² Add to the Policy, NCS Board will approve the officers of the NCCF. The new NCS board nominating committee will select the committee.

- (B) The NCCF Board of Trustees shall elect board members from a slate of candidates put forth by the Nominations Committee annually.

Section 5. Vacancies.

A vacancy occurs when a board member vacates the seat prior to the completion of a Trustee's or officer's Regular Term of Office. In the event a Trustee or officer is unable to complete a full term of office, NCCF Board shall fill the vacancy by election. A Trustee or officer elected to fill a vacancy shall serve the unexpired term.

Section 6. Resignation and Removal of a Trustee.

- (A) Resignation of a Trustee. The Resignation of a Trustee shall take effect at such time as may be specified in the notice of resignation, or if no such time was specified, when the resignation is received by the President. The President, with the consent of the Board, may delay filing such vacancy until the next regularly scheduled election of new directors.
- (B) Removal of a Trustee or officer. The Code of Professional Conduct (COPC) of the Neurocritical Care Foundation (NCCF) is a guideline for ethical behavior for professionals practicing the subspecialty of Neurocritical Care and for the performance of duties and activities associated with the NCCF. Any Trustee or officer shall be subject to removal for cause at any time including acts of dishonesty in the affairs of NCCF, acts that would constitute conflicts of interest, which have not been disclosed pursuant to this Article, and personal conduct that may impair the function or reputation of NCCF. The President or Vice President of NCCF, if the challenged Trustee is the President, shall chair all proceedings related to removal, and shall issue a call for a regular meeting of the Board for the sole and express purpose of considering such removal. The meeting notice shall set forth in detail all such allegations that serve as the basis for the removal. The challenged Trustee shall be afforded a full and fair opportunity to contest such challenge. Upon full presentation of the evidence in support of and in response to the challenge, the Challenged Trustee may be removed by a vote of two-thirds of the remaining Trustees of NCCF.

Section 7. Compensation.

The NCCF Directors shall not be compensated for their service as members of the Board, or any committee. Trustees shall be entitled to reimbursement of reasonable expenses incurred on behalf of NCCF.

Section 8. Meetings.

The Board shall hold annual meetings and may meet from time to time as determined by the President.

- (A) Annual Meeting. The Board shall convene in person at least once annually, as shall be designated by the Board for the purpose of organizing the Board, setting future meeting dates, electing officers, and transacting other business.
- (B) Regular Business Meetings. The Board shall convene upon a call of the President whether in person or electronically for the conduct of the regular business of NCCF.
- (C) Special Meetings. The Board may convene upon a call of the President or by a majority of the Trustees, whether in person or electronically for the purpose of conducting special meetings of NCCF.
- (D) Meetings of Standing Committees or Project Committees. Standing committees of the Board, together with project committees, may convene upon a call from the Chair or a majority of the committee members.

Section 9. Notice of Meetings.

- (A) Annual Meetings. Notice of the time, date, and place of the Annual Organization Meeting shall be issued to all Trustees by the President of NCCF not less than ten (10) days prior to the meeting and shall be accompanied by a written agenda to be adopted by the Trustees.
- (B) Regular Business Meetings. Notice of the time, date, and place of Regular Business Meetings of NCCF shall be issued to all Trustees by the President of NCCF not less than seven (7) days prior to such meeting and shall be accompanied by a written agenda. Requirements of Notice pursuant to this Section may be waived for good cause shown.
- (C) Special Meetings. Notice of the time, date, and place of Special Meetings of NCCF shall be issued to all Trustees by the President of NCCF, or by each Trustee participating in such call if other than the President, not less than three days prior to such meeting, and shall be accompanied by a written agenda to be adopted by the Trustees at such time as the meeting convenes. Requirements of Notice taken pursuant to this Section may be waived for good cause shown, but all actions taken must be ratified by an affirmative vote of two-thirds of the Trustees at the next Annual Organizational or regular business meeting.
- (D) Meetings of Standing Committees or Project Committees. Written notice of the time, date, and place of meetings of any Standing or Project Committees shall be issued to all members of the committee by the President of NCCF or designee or by the Chair of such committee. A report of all actions taken during such meetings shall be recorded and submitted to the President and Secretary of NCCF, and actions of the committee must be ratified by the full Board at the next Annual Organizational Meeting or regular business meeting.

(E) Form of Notice. Notice shall be provided in written form and issued in accordance with these bylaws by first class mail or electronic medium to addresses of record.

(F) Waiver of Notice. Except as otherwise provided in these Bylaws, a Trustee may waive notice by providing a written or electronic statement executed before, during, or following a meeting. A written waiver may be communicated by e-mail or other means of electronic communication.

Section 10. Meeting Quorum and Voting.

A majority of voting Trustees shall constitute a quorum for the transaction of business. Concurring votes of at least a majority of Trustees present at a meeting shall be required to approve any action taken, except where otherwise provided in these Bylaws. Each Trustee shall have one vote, except that the Chief Executive Officer of the NCCF shall have no vote. Voting by proxy is not permitted. Voting shall be permitted by electronic means, where the Board is not physically present.

Section 11. Process for Acting without a Meeting.

Any action required to be taken at a meeting of the Board may be taken without a meeting upon prior written consent of all Trustees waiving the need for a meeting.

Section 12. Meeting Attendance through Electronic Means.

Trustees may participate and vote in any meeting of the Board by electronic means.

Section 13. Trustees' Conflicts of Interest.

The Board shall adopt and remain subject to a Conflict of Interest Policy. This Policy will set forth a process to identify and address circumstances or interests that may serve to limit a Trustee's fair and impartial participation in the deliberations and decision-making of the Board. A "Conflict of Interest" as defined by such policy shall include, but may not be limited to, "any transaction by or with NCCF in which a Trustee has a direct or indirect personal interest, or any transaction in which a Trustee is unable to exercise impartial judgment or otherwise to act in the best interests of NCCF."

Section 14. Rules of Procedure and Order.

The Board President of NCCF shall serve as Chair at all Meetings of the NCCF. The Chair of any standing committee or Project Committee shall chair all committee meetings. Meetings of NCCF shall be conducted in accordance with the current edition of Roberts Rules of Order Newly Revised, except where this code may conflict with the Articles of Incorporation of this corporation or these Bylaws, which shall then prevail.

Section 15. Conduct of Business.

The NCCF and its committees may act consistent with the Bylaws without a meeting with written consent of a majority of the Trustees, or a majority of the members of any committee, the minutes of which shall be recorded.

ARTICLE IV. COMMITTEES

Section 1. Standing Committees of NCCF for Governance.

There shall be three standing committees of NCCF for the exercise of governance, the Executive Committee, Audit Committee, and the Finance Committee.

(A) **Executive Committee.** The Executive Committee shall include the President of NCCF as Chair, the Vice President, Treasurer, Secretary and the Chief Executive Officer (CEO) of NCCF an up to three board of trustees. The Executive Committee shall have all the authority of the Board, except that no such committee shall have authority as to the following matters:

- i. The submission to the members of any action requiring the members' approval under the law.
- ii. The filling of vacancies in the Board or in any committee.
- iii. The fixing of compensation of the Trustees for serving on the Board or on any committee.
- iv. The amendment or repeal of the bylaws, or the adoption of new bylaws.
- v. The amendment or repeal of any resolution of the Board, which by its terms, shall not be so amendable or repealable.

(B) **Finance Committee.** The Finance Committee shall include the Treasurer of NCCF as Chair, together with the CEO of NCCF, one board member-at-large from NCS, and four Trustees from NCCF who shall be appointed by the Executive Committee of NCCF.

(C) **The Audit Committee.** The Audit Committee shall consist of at least four (4) board members-at-large who do not serve on the Finance Committee, one of which shall be the Immediate Past President of NCCF. In addition to any other duties as may be assigned by the Board of Trustees from time to time, the Audit and Committee shall:

- i. Overseeing the accounting and financial reporting processes of NCCF.

- ii. Overseeing an audit of NCCF's financial statements and the disbursement of funds to all grant awardees.
- iii. Annually retaining or renewing the services of an independent auditor, and discussing audit results with the independent auditor. Prior to the audit, reviewing the scope and planning of the audit with the auditor.
- iv. Following the audit, reviewing with the auditor any material risks or weaknesses identified, any restrictions on the scope of the auditor's activities, any significant disagreements between the auditor and management, and the adequacy of the corporation's accounting and financial processes.
- v. Annually considering the auditor's performance and independence
- vi. Review all Trustee and nominee conflict of interest statements and report any recommendations or conclusions to the Executive Committee.
- vii. Semi-annually, or more frequently as necessary, report its activities to the Board of Trustees

Section 2. Other Committees.

Additional committees may be created by the Executive Committee and ratified by the Board. Chairs and members shall be appointed by the Board President and may be comprised of individuals who are not Trustees of NCCF. A Trustee of NCCF shall chair all committees once the foundation has been operational for three years.

**ARTICLE V.
OFFICERS, ELECTIONS, AND TERMS OF OFFICE**

Section 1. Officers of NCCF.

The Officers of NCCF shall consist of a President, Vice President, Treasurer, and Secretary. The President, Vice President, and Treasurer shall be Trustees of NCCF, and shall be elected every three years by the Board at its Annual Meeting and shall hold office until their successors in office have been ratified. The Secretary of NCCF shall be the CEO of NCCF.

Within the first year of operation, the Treasurer will serve a one-year term and will be the same person that serves as the NCS Treasurer. This is necessary to maintain continuity in financial tracking and knowledge transfer. At the end of the first year of NCCF operations, the Nominating Committee and serve a two-year term will recruit the Treasurer.

The Nominating Committee will recruit the Board secretary after the first three years of NCCF operations. At that time, the CEO of the foundation will no longer hold the position.

Section 2. President.

The President of NCCF shall be the principal officer of the NCCF and shall supervise the affairs of the NCCF. The President shall preside at all Board meetings of NCCF and shall exercise and

perform all duties customary to the office in accordance with these Bylaws and parliamentary procedures, together with such other duties as the Board may from time to time determine.

Section 3. Vice President.

The Vice President shall perform the duties of the President during the President's absence, during such time, as the President may be unable to act, or at such times as the President may request. The Vice President shall otherwise exercise and perform all duties customary to the office in accordance with these Bylaws and parliamentary procedures, together with such other duties as the Board may from time to time determine.

Section 4. Treasurer.

The Treasurer shall perform all duties customary to that office and shall ensure that all accounts, maintained by or on behalf of NCCF, are properly maintained and audited in a timely matter and in accordance with accepted standards of accounting. The Treasurer shall ensure that all accounts receivable and accounts payable are performed timely and accurately and shall Chair the Finance Committee. The Treasurer shall furnish all accounting records and audit reports to NCCF board. The Treasurer shall otherwise exercise and perform all duties customary to the office in accordance with these Bylaws and parliamentary procedures, together with such other duties as the Board of NCCF may from time to time determine.

Section 5. Secretary.

The Secretary shall maintain all corporate records of the NCCF and may at the direction of the President issue such notices, agenda, and correspondence as may be required in the conduct of the business of NCCF. The Secretary shall otherwise exercise and perform all duties customary to the office in accordance with these Bylaws and parliamentary procedures, together with such other duties as the Board of NCCF may from time to time determine. The CEO of NCCF shall serve as the Board Secretary for the first three years of the Foundation's existence.

Section 6. Removal of an Officer.

An Officer may be removed with or without cause at a Regular Business Meeting of the Board of Trustees upon due notice and upon a vote of a two-thirds of all remaining Trustees, if in the judgment of the Board the best interests of NCCF would be served thereby. The removal of a Trustee as an Officer of NCCF shall not otherwise affect the person's status as a Trustee.

Section 7. Vacancies of Office.

In the event the office of Vice President or Treasurer, shall become vacant, the President shall appoint a Trustee to fill the office for its remaining term. In the event the Chief Executive Officer of the NCCF shall be temporarily unavailable to serve as Secretary, the President may designate a Secretary Pro Tempore.

ARTICLE VI. STAFF

Section 1. Staff Defined

The NCCF may retain or employ compensated executive who will hire the administrative staff members and other personnel to administer its affairs in accordance with these Bylaws and the policies established by the Board of Trustees.

Section 2. Staff Responsibilities.

The administration and day-to-day operations of the NCCF shall be the responsibility of a salaried staff head or, in the case of a management firm, executive Trustee retained by such firm the "Chief Executive Officer (CEO)". The CEO shall have the authority to execute contracts on behalf of the NCCF, subject to the limitations set forth in these Bylaws, according to policies and procedures approved by the Board of Trustees. He/she may carry out such other duties as specified by the Board of Trustees and may attend and participate in all meetings of the Board of Trustees and committees except as otherwise provided by these Bylaws.

Section 3. Authority.

The CEO shall have the standing authority to sign all checks and arrange all funds transfers, in each case in connection with a single transaction or series of related transactions, in each case as contemplated by the then-approved fiscal year budget or otherwise as approved by the Board of Trustees in accordance with these Bylaws.

ARTICLE VII. INDEMNIFICATION OF TRUSTEES

Section 1. Scope of General Indemnification.

NCCF shall indemnify any present or former Trustee, officer, or employee against any and all expenses or liability incurred in connection with any claim, action, suit, investigation or proceeding in which he or she is named as a party, a witness, or a person of interest by reason of his or her service on behalf of NCCF, provided that he the person was serving at the request of NCCF in connection with the matter in issue, acted legally, in good faith and upon the reasonable believe that the actions were in the best interests of NCCF. A present or former Trustee, officer, or employee shall not be indemnified for any action in which the person is adjudged liable to NCCF for damages arising from gross negligence or intentional conduct in the performance of a duty to NCCF.

Section 2. Disposition of Action, Presumptions.

To the extent that a present or former Trustee, officer, or employee of NCCF has been successful in the defense of any action on its merits, the person shall be indemnified against expenses actually and reasonably incurred in such defense, provided that the individual acted in good faith and in a manner reasonably believed to be in the best interests of NCCF. The termination of any action, suit, claim, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person failed to act in good faith and in a manner in which such person reasonably believed to be in the best interests of NCCF, or that the individual had any reason to believe the conduct was unlawful.

Section 3. Expenses Subject to Indemnification.

Expenses subject to indemnification may include, but shall not be limited to, reasonable attorneys' fees and court costs, judgments, fines, penalties, or settlements paid by any Trustee, officer, or employee of NCCF. NCCF may advance reasonable expenses in advance of a final disposition if the Trustee, officer, or employee submits a sworn affirmation that the person acted in good faith and that he or she the person shall repay such expenses if it is determined that the expenses should not be indemnified pursuant to the Bylaws.

Section 4. Determination of Indemnification.

Upon request of any Trustee, officer, or employee of NCCF who is subject to any action, suit, claim, or proceeding for which indemnification is possible, the Board may by majority vote of a quorum not consisting of the Trustee who is party to the action determine whether such request may be approved. In the event the Board is unable to achieve a quorum to consider this issue, or in the event the Board is unable to render such decision, independent legal counsel may be retained to review and determine the matter, the cost for which shall be borne by NCCF.

Section 5. Indemnification Contractual in Nature.

The obligations of the NCCF to provide indemnification pursuant to this Article shall be contractual in nature, and no amendment, modification, or repeal of any provision of this Article shall be effective to the detriment of any Trustee, officer, or employee for whom such obligation may arise provided that liability for the act or omission giving rise to any need for indemnification preceded the amendment, modification, or repeal of any provision of this Article.

Section 6. Other Rights and Remedies.

The indemnification provided under this Article shall not be deemed exclusive of any other right or remedy to which a Trustee, officer, or employee may be entitled, as may be determined upon a vote of the disinterested Trustees.

Section 7. Insurance.

The Board may direct the NCCF to purchase and maintain insurance at the NCCF's expense to protect NCCF, together with any Trustee, officer, or employee against any liability incurred arising out of his or her conduct, actions, or status as a Trustee, officer, or employee.

ARTICLE VIII BUDGET

Section 1. Budget.

The NCCF budget for a given year shall be prepared by the NCCF staff, approved by the Finance Committee and presented to the Board of Trustees during the Annual Meeting. The Board of Trustees Board must approve the subsequent year's budget by the end of the current fiscal year.

ARTICLE IX. DISTRIBUTION OF ASSETS UPON DISSOLUTION

In the event of the dissolution of NCCF, the assets of NCCF shall be applied first to the satisfaction of all liabilities of the NCCF and shall thereafter tender all remaining assets to one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

ARTICLE X. GENERAL PROVISIONS

Section 1. The Fiscal Year.

NCCF shall designate certified public accountants to undertake annual audits for each fiscal year. The fiscal year of NCCF shall commence annually on January 1, and end on December 31.

Section 2. Office.

The office of NCCF shall be at such place within or without the State of New York, as the Society shall determine by resolution from time to time.

Section 3. Books and Records.

There shall be kept at the office of NCCF (1) correct and complete set of records of account, (2) minutes of the proceedings of the members, the Board of Trustees and the Executive

Committee, (3) a current list of the Trustees and officers of NCCF and their residence addresses, (4) a copy of these by-laws, (5) a copy of the NCCF application for recognition of exemption with the Internal Revenue Service, and (6) copies of the past three years information returns to the Internal Revenue Service.

Section 4. Seal.

The corporate seal shall be in the form of a circle and shall have inscribed thereon the following: The Neurocritical Care Foundation, Inc. An Illinois Not-for Profit Corporation.

Section 5. Loans to Trustees and Officers.

No loans other than through the purchase of bonds, debentures, or similar obligations of the type customarily sold in public offerings, or through ordinary deposit of funds in a bank, shall be made by the NCCF to its Trustees or officers, or to any other corporation, firm, association or other entity in which one or more of its Trustees or officers are Trustees or officers or hold a substantial financial interest except as allowed by law.

Section 6. Related Party Transactions.

The Board of Trustees shall adopt a Related Party Transactions Policy, for the purpose of protecting the NCCF interest when it is contemplating entering into a transaction or arrangement with a related party. A copy of the Related Party Transaction Policy shall be appended to these Bylaws.

Section 7. Fiduciary Bond.

If required by the Board, any Trustee, officer, employee or agent of NCCF or any other person who is acting in a fiduciary capacity or who is responsible for the receipt, custody, management, or disbursement of funds shall give a bond securing the faithful performance of the duties, which shall be in such amount and form as NCCF may require.

Section 8. Effective Date of These Bylaws.

These Bylaws and any amendments shall take effect immediately upon adoption by the Board.

ARTICLE XI.
AMENDMENT OF THE BYLAWS

These Bylaws may be amended or repealed by a vote of not less than two-thirds of the Trustees, and upon due notice of a meeting designated for that purpose, which shall include in the accompanying agenda such amendments or repeal as may be proposed to the Bylaws.