

BY-LAWS
OF
NATICK EDUCATION FOUNDATION

ARTICLE I

Name

The name of the corporation is the NATICK EDUCATION FOUNDATION

ARTICLE II

Offices

Except as from time to time otherwise provided by the Board of directors, the principal office of the corporation shall be at the address of the current President.

ARTICLE III

Fiscal Year

Except as from time to time otherwise provided by the Board of Directors, the fiscal year of the corporation shall end on the 31st day of December in each year.

ARTICLE IV

The Corporation

Section 1. Membership. The membership of the corporation shall consist of those actively supportive of the foundation's purposes and goals who have paid their annual dues.

Section 2. Resignation. Any member of the corporation may at any time resign by written resignation addressed and delivered to the President or Clerk of the corporation. Such resignation shall become effective as of date delivered or as otherwise stated therein.

Section 3. Removal. Any member of the corporation may be removed from membership at any time without cause by a vote of two-thirds of the Members present and voting at a duly called meeting of the Members or by a majority vote of the Directors present and voting at a Directors meeting.

ARTICLE V

Meetings of the Corporations

Section 1. Annual Meeting. The annual meeting of the Members of the Corporation shall be held on the fourth Tuesday in March each year or, if such a date shall be a legal holiday, on the next succeeding full business day, at such time and place, as shall be stated in the notice of the meeting, and as the Directors, the President or Clerk shall determine. The purposes for which the annual meeting are to be held, in addition to those prescribed by law, by the Articles of Organization or by these By-Laws, may be specified by the Directors or the President. If no annual meeting is held, a special meeting may be

held in lieu thereof, any action taken at such meeting shall have the same effect as if taken at the annual meeting.

Section 2. Special Meeting. Special meetings of members may be called by the President or by a majority of the Directors, and shall be called by the Clerk or, in case of the death, absence, incapacity or refusal of the Clerk, by any other officer, upon written application of three or more Members.

Section 3. Place of Meetings. All meetings of members shall be held at the principal office of the corporation unless a different place is fixed by the Directors of the President and stated in the notice of the meeting.

Section 4. Notice of Meetings. Public notice of all meetings of members, whether annual or special, shall be given by the person or persons entitled to call meetings under the provisions of these By-Laws, which notice shall state the purposes for which the meeting is called, and the place, day and hour of the meeting.

Section 5. Quorum. A majority of the members shall constitute a quorum. Less than a quorum may adjourn a meeting of the Members from time to time without further notice until a quorum is present. DELETE, see Section 9 below.

Section 5. Voting. Each member shall have an equal vote in the conduct of the Foundation's business.

Section 6. Action at Meeting. A majority of the Members present and entitled to vote, on a matter except where a larger vote is required by law, by the Articles of Organization, or by these By-Laws, shall decide any matter to be voted on by the members. Any election by members shall be determined by a plurality of the votes cast by the members *present and* entitled to vote at the election. No written ballot shall be required for such election unless requested by a member present at the meeting and entitled to vote in such election.

ARTICLE VI Directors

Section 1. Powers. The business of the corporation shall be managed by and the property of the corporation shall be controlled by a Board of Directors who may exercise all the powers of the corporation, except as otherwise provided by law, by the Articles of Organization or by these By-Laws.

Section 2. Election. A Board of Directors shall be elected by a majority of the Members at the annual meeting, or special meeting of the members in lieu thereof. The Board of Directors shall consist of an odd number of members but shall be not less than five nor more than twenty-five in number.

Section 3. Vacancies. Any vacancy in the Board of Directors, however occurring, may be filled by the Directors, except as otherwise provided in Sections 4 and 6 of this Article VI. Successor Directors so elected shall hold office until the next annual meeting.

Section 4. Enlargement or Reduction of the Board. The Board of Directors may be enlarged during any year to not more than the maximum number specified in Section 2 of this Article VI by a majority vote of the Board of Directors.

The Board of Directors may be decreased during any year to not fewer than the minimum number specified in Section 2 of this Article VI by a majority vote of the Board of Directors.

Section 5. Tenure and Resignation. Except as otherwise provided by law, by the Articles of Organization, or by these By-Laws, Directors shall hold office for a three year term except, that that the Board of Directors elected *during the first year* shall be elected to staggered terms so that, as nearly as possible, one-third of the Directors shall be elected each year. Any director may resign by delivering his/her written resignation to the corporation at its principal office or to the President or Clerk. Such resignation shall become effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

Section 6. Removal. A Director may be removed from office without cause by vote of two thirds of the Directors, and such Directors may elect a successor. A Director may be removed for cause by a vote of the majority of Directors then in office. No Director shall be removed in any other manner. "Cause" shall mean: 1. Failure to reasonably and competently perform the duties of the office of Director and/or 2) Conviction of a crime.

Section 7. Meetings. Regular meetings of the Board of Directors shall be held on the 4th Tuesday of every month or such other time if the time and place of such meetings are fixed in advance by the Board of Directors. A regular meeting of the Board of Directors may be held without call or formal notice immediately after, and at the same place as, the annual meeting of the Members, or the special meeting of the members held in lieu of such annual meeting. Special meetings of the Board of Directors may be held at such times and places as may be specified in the notice therefor. The President or the Clerk may call or order meetings; and the Clerk, if requested by two or more Directors shall call such meetings.

Section 8. Notice of Meetings. Notice of the time and place of any meeting of the board of Directors, except regular meetings as specified in the preceding Section or those held upon adjournment of Members' meetings as above provided, shall be served upon or telephoned to each Director at least twenty-four hours prior to the time of such meeting.

Section 9. Quorum. A majority of the Directors in office shall constitute a quorum. Less than a quorum may adjourn a meeting of the Board of directors from time to time without notice until a quorum shall attend.

Section 10. Action at Meeting. At any meeting of the board of Directors at which a quorum is present, the vote of a majority of those present, unless a different vote is specified by law, by the Articles of Organization, or by these By-Laws, shall be sufficient to decide a matter.

Section 11. Committees. The Board of Directors may delegate such of its powers as it considers advisable, except those powers, which by law, the Articles of Organization or these By-Laws may not be so delegated, to such committees and subcommittees as the Board of Directors may from time to time establish.

Section 12. Advisory Board

ARTICLE VII Officers

Section 1. Enumeration. The officers of the corporation shall consist of a President, Treasurer, Clerk and such other officers, including one or more Vice Presidents, Assistant Treasurers, Assistant Clerks, and Secretary, as the Directors may determine.

Section 2. Election. The President, Treasurer and clerk shall be elected annually by the Directors at the first meeting of the Members or special meeting in lieu thereof; and other officers may from time to time be chosen by the Directors.

Section 3. Tenure. Except as otherwise provided by law, the Articles of Organization and these By-Laws, the Treasurer and Clerk shall hold office until the next annual meeting of Members or special meeting in lieu thereof and until their respective successors are chosen and qualified and the President shall hold office until the first meeting of the Board of Directors following such Members' meeting and until his or her successor is chosen and qualified.

Section 4. Resignation and Removal. Any officer may resign by delivering his or her written resignation to the corporation at its principal office or to the President or Clerk, and such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

The Directors may remove any officer chosen by them with or without cause by a vote of a majority of the Directors then in office. Officers elected by the Members may be removed from office without cause by a vote of a majority of the Members. Officers elected by the Members may be removed from their office for cause by vote of the majority of the Directors then in office. No officer shall be removed in any other manner. "Cause" shall mean: 1) failure to reasonably and competently perform the duties of the office of director and/or 2) conviction of a crime. Vacancies so created may be filled by the Directors. Successors so elected shall hold office for the unexpired term subject to the provisions the these By-Laws.

Section 5. Delegation of duties. In case of the death, absence or inability to act of any officer of the corporation, the Board of Directors may delegate all or any part of the powers of such officer to any other officer or to any Director.

Section 6. President and Vice President. The President shall be the chief executive officer of the corporation and shall, subject to the direction of the Directors, have general supervision and control of its business. Unless otherwise provided by the directors or these By-Laws the President shall preside, when present, at all meetings of members and of the board of Directors.

Any Vice President shall have such powers and duties as may be assigned to him or her from time to time by the President and the board of Directors.

Section 7. Treasurer. Subject to the direction and supervision of the Directors, the Treasurer shall have general charge of the financial affairs of the corporation, and shall have the care and custody of all funds, securities and valuable documents of the corporation, except as the Directors may otherwise provide. The Treasurer shall be authorized to spend the *Foundation* funds for all budgeted items and up to the sum of \$50.00 for *non-budgeted items* as deemed proper and necessary for the Corporations' purposes. The Treasurer shall keep or cause to be kept accurate books of account which shall at all times remain the property of the corporation and shall perform all acts incident to the office of Treasurer and shall perform such additional duties as the Directors or the President may designate.

Section 8. Clerk and Secretary. The Clerk shall keep a record of all proceedings of the Members and if no Secretary is appointed, of the Board of Directors. In the absence of the Clerk from any meeting of Members or of the Board of directors, a Temporary Clerk designated by the person presiding at the meeting shall perform the duties of the Clerk.

Section 9. Other Powers and Duties. Each officer shall, subject to these By-Laws, have, in addition to the duties and powers specifically set forth in these By-Laws, such duties and powers as the Directors may from time to time designate.

ARTICLE VIII
Miscellaneous Provisions

Section 1. Seal. The seal of the corporation, if desired, shall bear its name, the word "Massachusetts" and the year of its incorporation.

Section 2. Execution of Instruments. All deeds, leases, transfers, contracts, bonds, notes and other obligations authorized to be executed by an officer of the corporation in its behalf shall be signed by the President or the Treasurer, except as the Directors may generally or in particular cases otherwise determine.

Section 3. Corporate Records. The original, or attested copies of the Articles of Organization, By-Laws and records of all meetings of the Incorporators and Members shall be kept by the Historian at the residence of said Historian or such other place as the Directors may determine. Said copies and records need not all be kept in the same place.

Section 4. Articles of Organization. References in these By-Laws to the Articles of Organization shall refer to the Articles of Organization of the corporation as amended and in effect from time to time. All provisions of these By-Laws for the regulation and management of the affairs of the corporation shall be subject to such provisions in regard thereto, if any, as are set forth in the Articles of Organization.

Section 5. Amendments. These By-Laws may at any time be altered, amended or repealed by a majority vote of the Board of Directors present at any meeting duly called for such purpose, provided that notice of the substance of the proposed amendment is stated in the notice of such meeting.

May 11, 1992

The Commonwealth of Massachusetts

Office of the Massachusetts Secretary of State
Michael J. Connolly, Secretary
One Ashburton Place, Boston, Massachusetts 02108

Articles of Organization
(Under G.L. Ch. 180)

ARTICLE I

The name of the corporation is:

NATICK EDUCATION FOUNDATION

ARTICLE II

The purpose of the corporation is to engage in the following activities:

The purpose of the Natick Education Foundation is to provide to the public schools of Natick the resources necessary to enhance curriculum, programs and services beyond that which is supported in the annual school budget. The Foundation will finance the costs of extraordinary staff and curriculum development projects, student services and activities, special programs and other efforts which will add to the excellence of Natick student life. It is the goal of the Foundation to provide the additional increment of opportunity for teachers and students which will insure a level of excellence in public education in Massachusetts.

ARTICLE III

If the corporation has one or more classes of members, the designation of such classes, the manner of election or appointments, the duration of membership and the qualification and rights, including voting rights, of the members of each class, may be set forth in the by-laws of the corporation or may be set forth below:

NONE SEE BYLAWS.

ARTICLE IV

Other lawful provisions, if any, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors or members, or of any class of members, are as follows:

The corporation shall have perpetual succession in its corporate name. SEE ADDENDUM A.

Note: The preceding four (4) articles are considered to be permanent and may ONLY be changed by filing appropriate Articles of Amendment.

ARTICLE V

By-laws of the corporation have been duly adopted and the initial directors, president, treasurer and clerk or other presiding financial or recording officers, whose names are set out below, have been duly elected.

ARTICLE VI

The effective date of organization of the corporation shall be the date of filing with the Secretary of the Commonwealth or if a later date is desired, specify date (not more than 30 days after date of filing).

The information contained in ARTICLE VII is NOT a PERMANENT part of the Articles of Organization and may be changed ONLY by filing the appropriate form provided therefor.

ARTICLE VII

- a. The post office address of the initial principal office of the corporation IN MASSACHUSETTS is:
Post Office Box 2221, Natick, MA 01760
- b. The name, residence and post office address of each of the initial directors and following officers of the corporation are as follows:

| | | |
|-----------|------------------|--------------------------------------|
| President | Janet Phlegar | 11 Malden Street, Natick MA 01760 |
| Treasurer | Leslie Shiberger | 54 Eliot Hill Road, Natick, MA 01760 |
| Clerk | George Richards | 65 Everett Street, Natick, MA 01760 |

Signed, 26th of May, 1992.

ADDENDUM A

4. The corporation shall have the following powers in furtherance of its corporate purposes:
- a. The corporation shall have perpetual succession in its corporate name.
 - b. The corporation may sue and be sued.
 - c. The corporation may have a corporate seal which it may alter at pleasure.
 - d. The corporation may elect or appoint directors, officers, employees and other agents, fix their compensation and define their duties and obligations.
 - e. The corporation may purchase, receive or take by grant, gift, devise, bequest or otherwise, lease, or otherwise acquire, own, hold, improve, employ, use and otherwise deal in and with, real or personal property, or any other interest therein, wherever situated, in an unlimited amount.
 - f. The corporation may solicit and receive contributions from any and all sources and may receive and hold, in trust or otherwise, funds received by gift or bequest.
 - g. The corporation may sell, convey, lease, exchange, transfer or otherwise dispose of, or mortgage, pledge, encumber or create a security interest in, all or any of its property, or any interest therein, wherever situated.
 - h. The corporation may purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, employ, sell, lend, lease, exchange, transfer, or otherwise dispose of, mortgage, pledge, use and otherwise deal in and with, bonds and other obligations, shares, or other securities or interests issued by others, whether engaged in similar or different business, governmental, or other activities.
 - i. The corporation may make contracts, give guarantees in furtherance of its corporate purposes and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage, pledge or encumbrance of, or security interest in, all or any of its property or any interest therein, wherever situated.
 - j. The corporation may lend money, invest and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested.
 - k. The corporation may do business, carry on its operations, and have offices and exercise the powers granted by Massachusetts General Laws, Chapter 180, in any jurisdiction within or without the United States, although the corporation shall not be operated for the primary purpose of carrying on for profit a trade or business unrelated to its tax exempt purposes.
 - l. The corporation may pay pensions, establish and carry out pensions, savings, thrift and other retirement and benefit plans, trusts and provisions for any or all of its directors, officers and employees.
 - m. The corporation may make donations in such amounts as the members or directors shall determine, irrespective of corporate benefit, for the public welfare or for community fund, hospital, charitable, religious, educational, scientific, civic, or similar purposes, and in time of war or other national emergency in aid thereof; provided that, as long as the corporation is entitled to exemption from federal income tax under Section 501©(3) of the Internal Revenue Code, it shall make no contribution for other than religious, charitable, scientific, testing for public safety, literary or educational purposes or for the prevention of cruelty to children or animals.
 - n. The corporation may be an incorporation of other corporations of any type or kind.
 - o. The corporation may be a partner in any business enterprise which it would have power to conduct by itself.
 - p. The directors may make, amend or repeal the by-laws in whole or in part, except with respect to any provision thereof which by law or the by-laws requires action by the members.
 - q. Meetings of the members may be held anywhere in the United States.
 - r. The corporation shall, to the extent legally permissible and only to the extent that the status of the corporation as an organization exempt under Section 501©(3) of the Internal Revenue Code is not affected thereby, indemnify each of its directors, officers, employees and other agents (including persons who serve at its request as directors, officers, employees or other agents of another organization in which it has an interest) against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties, and counsel fees, reasonably incurred by him in connection with the defense or disposition of any action, suit or other proceeding, whether civil or criminal, in which he may be involved or with which he may be threatened, while in office or thereafter, by reason of his being or having been such a director, officer, employee or agent, except with respect to any matter as to which he shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation; provided, however, that as to any matter disposed of by a compromise payment by such director, officer, employee or agent, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless such compromise shall be approved as in the best interests of the corporation, after notice that it involves such indemnification: a) by a disinterested majority of the directors then in office; or b) by a majority of the disinterested directors then in office, provided that there has been obtained an opinion in writing of independent legal counsel to the effect that such director, officer, employee or agent appears to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation; or c) by a majority of the disinterested members entitled to vote, voting as a single class. Expenses including counsel fees, reasonably incurred by any such director, officer, employee or agent in connection with the defense or disposition of any such action, suit or other proceeding, may be paid from time to time by the corporation in advance of the final disposition thereof upon receipt of an undertaking by such individual to repay the amounts so paid to the corporation if he shall be adjudicated to be not entitled to indemnification under Massachusetts General Laws, Chapter 180, Section 6. The right of indemnification hereby

- provided shall not be exclusive of or affect any other rights to which any director, officer, employee or agent may be entitled. Nothing contained herein shall affect any rights to indemnification to which corporate personnel may be entitled by contract or otherwise under law. As used in this paragraph, the terms “directors,” “officers,” “employees” and “agents” include their respective heirs, executors and administrators, and an “interested” director is one against whom in such capacity the proceeding in question or another proceeding on the same or similar grounds is then pending.
- s. No person shall be disqualified from holding any office by reason of any interest. In the absence of fraud, any director, officer, or member of this corporation individually, or any individual having any interest in any concern in which any such directors, officers, members, or individuals have any interest, may be a party to, or may be pecuniarily or otherwise interested in, any contract, transaction, or other act of this corporation, and
- 1) such contract, transaction or act shall not be in any way invalidated or otherwise affected by that fact;
 - 2) no such director, officer, member, or individual shall be liable to account to this corporation for any profit or benefit realized through any such contract, transaction, or act; and
 - 3) any such director of this corporation may be counted in determining the existence of a quorum at any meeting of the directors or of any committee thereof which shall authorize any such contract, transaction, or act, and may vote to authorize the same;
- the term “interest” including personal interest and interest as a director, officer, stockholder, shareholder, trustee, member or beneficiary of any concern; the term “concern” meaning any corporation, association, trust, partnership, firm, person, or other entity other than this corporation.
- t. No part of the assets of the corporation and no part of any net earnings of the corporation shall be divided among or inure to the benefit of any officer or director of the corporation or any private individual or be appropriated for any purposes other than the purposes of the corporation as herein set forth; and no substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting, to influence legislation except to the extent that the corporation makes expenditures for purposes of influencing legislation in conformity with the requirements of Section 501(b) of the Internal Revenue Code; and the corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office. It is intended that the corporation shall be entitled to exemption from federal income tax under Section 501(c)(3) of the Internal Revenue Code and shall not be a private foundation under Section 509(a) of the Internal Revenue Code.
- u. Upon the liquidation or dissolution of the corporation, after payment of all of the liabilities of the corporation or due provision therefor, all of the assets of the corporation shall be disposed of to one or more organizations that are exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.
- v. In the event that the corporation is a private foundation as that term is defined in Section 509 of the Internal Revenue Code, then notwithstanding any other provisions of the articles of organization or the by-laws of the corporation, the following provisions shall apply:
- The directors shall distribute the income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code.
- The directors shall not engage in any act of self dealing as defined in Section 4941(d) of the Internal Revenue Code, nor retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; nor make any investments in such manner as to incur tax liability under Section 4944 of the Internal Revenue Code; nor make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.
- w. The corporation shall have and may exercise all powers necessary or convenient to effect any or all of the purposes for which the corporation is formed; provided that no such power shall be exercised in a manner inconsistent with Massachusetts General Laws, Chapter 180 or any other chapter of the General Laws of the Commonwealth of Massachusetts; and provided, further, that the corporation shall not engage in any activity or exercise any power which would deprive it of any exemption from federal income tax which the corporation may receive under Section 501(c)(3) of the Internal Revenue Code.
- x. Notwithstanding anything elsewhere herein provided, the corporation is organized and shall be operated exclusively for charitable, educational and scientific purposes, as said terms have been and shall be defined in and pursuant to Sections 170(c) and 501(c)(3) of the Internal Revenue Code of 1986, as amended, and as said sections may from time to time be amended or added to, or under any successor sections thereto. Powers of this corporation shall be exercised only in such manner as to ensure charitable, educational and scientific purposes, as is defined, it being the intention that this corporation shall be exempt from Federal income taxes that that contributions to it shall be deductible pursuant to said sections of said Code, and all purpose and powers herein shall be interpreted and exercised consistent with this intention.
- y. All references herein: 1) to the Internal Revenue Code shall be deemed to refer to the Internal Revenue Code of 1985, as now in force or hereafter amended; 2) to the General Laws of the Commonwealth of Massachusetts, or any chapter as now in force or hereafter amended; and 3) to particular sections of the Internal Revenue Code or the General laws of the Commonwealth of Massachusetts shall be deemed to refer to similar or successor provisions hereafter adopted.