

BYLAWS OF
SOSUA75, INC

ARTICLE I — NAME AND PURPOSE

Section 1. Name. The name of the organization shall be Sosua75, Inc. It shall be a nonprofit public benefit corporation and is organized under Massachusetts General Laws (M.G.L.) for Corporations and Other Purposes.

Section 2. Purpose. Sosua75, Inc. is organized exclusively for charitable, religious, scientific and education purposes.

The purpose of this corporation is:

- To celebrate Sosua's history of saving Jewish lives and culture
- To advance, enhance and sustain the community, culture and spirit of Sosua
- To promote learning, achievement and spirit through sports, nature and theatre

ARTICLE II — MEMBERSHIP

Membership. This corporation shall have no voting members but the Board of Directors may, by resolution, establish one or more classes of nonvoting members and provide for eligibility requirements for membership and rights and duties of members, including the obligation to pay dues.

ARTICLE III — BOARD OF DIRECTORS

Section 1. Powers. This corporation shall have powers to the full extent allowed by law. All powers and activities of this corporation shall be exercised and managed by the Board of Directors of this corporation directly or, if delegated, under the ultimate direction of the Board.

Section 2. Number of Directors. The number of directors shall not be less than 2 or more than 9, with the exact number of authorized directors to be fixed from time to time by resolution of the Board of Directors.

Section 3. Election and Terms. The directors then in office shall elect their successors. Each director shall be elected for a term of one year, but are eligible for re-election for up to five consecutive terms; after a year off, a

board member may be permitted to return. Each director shall hold office until a successor has been elected.

Section 4. Vacancies. A vacancy shall be deemed to exist on the Board in the event that the actual number of directors is less than the authorized number for any reason. Vacancies may be filled by the remaining directors for the unexpired portion of the term.

Section 5. Resignation and Removal. Resignations shall be effective upon receipt in writing by the President, the Secretary or the Board of Directors unless a later effective date is specified. A majority of the directors then in office may remove any director at any time, with or without cause.

Section 6. Annual Meeting. The Board shall meet at least annually, at an agreed upon time and place. An official board meeting requires that each board member have written notice at least four days in advance.

Section 7. Special Meeting. Special meetings for the Board of Directors may be called by the President or one-third of the Board of Directors, and noticed in accordance as specified in bylaws.

Section 8. Notice. Notices of the annual and any special meetings shall be given to each director at least four days before any such meeting if given by first-class mail or forty-eight hours before any such meeting if given personally or by telephone, including any system of technology designed to record and communicate messages, facsimile, electronic mail, or other electronic means, and shall state the date, place, and time of meeting.

Section 9. Quorum. A majority of the total number of directors then in office shall constitute a quorum. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for such a meeting.

Section 10. Action without a Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board shall individually or collectively consent to such action. Such written consents shall be filed with the minutes of the proceedings of the Board. Such written consents shall have the same force and effect as the unanimous vote of such directors.

Section 11. Telephone and Electronic Meetings. Directors may participate in a meeting through use of conference telephone, electronic video screen

communication, or other communications equipment so long as all of the following apply:

- a) Each director participating in the meeting can communicate with all of the directors concurrently;
- b) Each director is provided with the means of participating in all matters before the Board, including the capacity to propose or to interpose an objection to, a specific action to be taken by the corporation.

Section 12. Email Voting Policy. If the Board President determines it would be best to take the action by unanimous written consent via email, the Board President may have the Secretary draft the proposed action and email it as an attachment to all directors at their respective email addresses. The action shall allow a director to check that he or she is in favor of or opposed to the particular action.

- a) Each director shall sign and return the written consent to the Secretary by email (scanned copy of the signed consent) or fax within 24 hours unless another deadline is provided in the email. The original signed consents will be sent to the Secretary by mail or delivered in person at the next board meeting.
- b) Upon the Secretary's receipt and verification of all written consents approving the action, the action is duly approved. Regardless of whether the action is approved or not, the Secretary will confirm whether the action has passed or failed by email to all directors upon receipt of all the individual written consents.
- c) The Secretary will file all individual written consents with the corporation's minute book.
- d) The Board will ratify any action taken by unanimous written consent at the next Board meeting. The minutes of this meeting will record the ratification

ARTICLE IV — OFFICERS

Section 1. Officers. The officers of this corporation shall be a President, Secretary, and Treasurer. The corporation may also have other officers as may be appointed by the Board of Directors. Any number of offices may be held by the same person, except that neither the Secretary nor Treasurer may serve concurrently as the President of the Board, if any.

Section 2. Duties. Duties are as follows:

- a) The President shall have the general powers and duties of management usually vested in the office of President of the corporation and shall have such other powers and duties as prescribed by the Board. The President, subject to the control of the board, generally supervise, direct and control the business and other officers of this corporation. The President shall convene regularly scheduled board meetings, shall preside or arrange for other members of the Executive Committee to preside at each meeting.
- b) The Secretary shall supervise the keeping of a full and complete record of the proceedings of the Board of Directors and its committees, shall supervise the giving of such notices as may be proper or necessary, shall supervise the keeping of the minute books of this corporation and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.
- c) The Treasurer shall supervise the charge and custody of all funds of this corporation, the deposit of such funds in the manner prescribed by the Board of Directors and the keeping and maintaining of adequate and correct accounts of this corporation's properties and business transactions, shall render reports and accountings as required and shall have such other powers and duties as may be prescribed by the Board or these Bylaws.

Section 3. Election. The officers of this corporation shall be elected annually by the Board of Directors, and each shall serve at the pleasure of the Board, subject to the rights, if any, of an officer under contract of employment.

Section 4. Removal. Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, with or without cause, by the Board of Directors or by an officer on whom such power of removal may be conferred by the Board of Directors.

Section 5. Resignation. Any officer may resign at any time by giving written notice to this corporation. Any resignation shall take effect on receipt of that notice by such officer or at any later time specified by that notice and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any resignation is without prejudice to the rights, if any, of this corporation under any contract to which the officer is a party.

Section 6. Vacancies. A vacancy in any office for any reason shall be filled in the same manner as these Bylaws provide for election to that office.

Section 7. Standard of Care. The law imposes upon a Board Member two primary duties: the duty of care and the duty of loyalty. The *duty of care* means that you must act with such care as an ordinarily prudent person would employ in your position. The *duty of loyalty* means that you must act in good faith and in a manner that you reasonably believe is in the best interest of the organization.

IN SHORT: You should be aware of and informed about every major action the charity takes. THIS MEANS:

- a) You have the right to have reasonable access to management.
- b) You have the right to have reasonable access to internal information of the organization.
- c) You have the right to have reasonable access to the organization's principal advisors, such as its auditors or attorneys, for example.
- d) Senior management must be willing to facilitate board access to the books and records of the organization.
- e) Senior management must be willing to facilitate communications between the Board and the principal advisors of the organization.
- f) The Board has the right, if necessary, to engage the services of outside advisors at the organization's expense to assist it with a particular matter.

ARTICLE V — COMMITTEES

Section 1. Committee Formation. The Board may create committees as needed, such as fundraising, public relations, data collection, etc. The Board Chair appoints all committee chairs.

Section 2. Executive Committee. The officers serve as the members of the Executive Committee. Except for the power to amend the articles of incorporation and bylaws, the Executive Committee shall have all the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors, and is subject to the direction and control of the full board.

Section 3. Finance Committee. The Treasurer is the chair of the Finance Committee, which includes other board members. The Finance Committee is responsible for developing and reviewing fiscal procedures, fundraising plan, and annual budget with staff and other board members. The Board must approve the budget and all expenditures must be within budget. Any major change in the budget must be approved by the Board or the Executive

Committee. The fiscal year shall be the calendar year. Annual reports are required to be submitted to the Board showing income, expenditures, and pending income.

ARTICLE VI — DIRECTOR AND STAFF

Executive Director. The Executive Director, if any, is hired by the Board. The Executive Director has day-to-day responsibilities for the organization, including carrying out the organization's goals and policies. The executive director will attend board meetings, report on the progress of the organization, answer questions of the board members and carry out the duties described in the job description. The Board can designate other duties as necessary. The process for setting executive compensation, the amount of such compensation, and the terms of such compensation shall be well documented, approved by the full board, and be sensitive to public concerns and regulatory oversight.

ARTICLE VII — CONFLICT OF INTEREST

Conflict of Interest. The Board of Directors shall have a policy for dealing with conflicts of interest.

- a) The policy shall include a procedure for the annual written disclosure by all board members and senior managers or key decision makers in the organization of their business involvements with the charity and their other board memberships and business interests, both for-profit and charitable.
- b) The information disclosed should be circulated to all board members and be updated throughout the year as necessary. The Attorney General's Nonprofit Organizations/Public Charities Division requires that the value and terms of these related party transactions be disclosed on the organization's annual Form PC filing. (Visit the AG's Office website, www.mass.gov/ago, to see the instructions for Form PC for information on related party disclosures.)
- c) Your conflict-of-interest policy shall address the issues raised if board members or other senior managers have or might acquire investments that may affect or be affected by the charity's investment decisions. In addition, it should address other conflicts that can be reasonably foreseen, based on the organization's charitable activities.
- d) In addition to the disclosure of financial interests and conflicts of interest, the policy shall include a procedure for the withdrawal from discussion and voting by the board member or senior manager with a conflict. This procedure should be followed whenever the charity enters into a business

transaction with a board member or senior manager, or with an entity in which a board member or senior manager has an interest.

- e) It may be advisable to obtain an outside evaluation or appraisal of any major business transaction that is being proposed between the charity and a board member or manager or any entity in which a board member or manager has an interest. This evaluation is to assure that the proposal is feasible, the terms are favorable to the charity, and the potential pitfalls of such a transaction to the charity have been identified.
- f) The Board should carefully consider the pros and cons of entering into relationships, such as management contracts, the creation of subsidiary entities (whether they are for-profits or nonprofits), and other transactions that involve inherent conflicts of interest because the board's duties of care and loyalty are being divided among several entities or delegated, even in part, to another entity.
- g) Because of the sensitivity of conflict-of-interest issues, you may want to require that transactions involving these issues receive a greater-than-majority vote.

ARTICLE VIII — IDEMNIFICATION AND INSURANCE

Indemnification and Insurance. To the fullest extent allowed by Section 6 of M.G.L., indemnification of directors, officers, employees and other agents of a corporation and persons who serve at its request as directors, officers, employees or other agents of another organization or who serve at its request in a capacity with respect to any employee benefit plan may be provided by it to whatever extent shall be specified in or authorized by (i) the articles of organization or (ii) a by-law adopted by the incorporators pursuant to section three or by the members or (iii) a vote adopted by a majority of the members entitled to vote on the election of directors.

ARTICLE IX — GRANTS ADMINISTRATION

Section 1. Purpose of Grants. This corporation shall have the power to make grants and contributions and to render other financial assistance for the purposes expressed in this corporation's Article of Incorporation.

Section 2. Exclusive Power in the Board of Directors. The Board of Directors shall have exclusive control over grants, contributions and other financial assistance given by this corporation.

Section 3. Refusal; Withdrawal. The Board of Directors, in its absolute discretions, shall have the right of refusal to make any grants or contributions, or to render other financial assistance, for any or all of the

purposes for which the funds are requested. In addition, the Board, in its absolute discretion, shall have the right to withdraw its approval of any grant at any time and use the funds for other purposes within the scope of the purposes expressed in this corporation's Article of Incorporation.

Section 4. Accounting Required. The Board of Directors may require that grantees furnish periodic accounting of granted funds.

Section 5. Restrictions on Contributions. This corporation shall retain complete control and discretions over the use of all contributions it receives.

ARTICLE X — BYLAWS

Amendments. These bylaws may be amended when necessary by a majority vote of the Board of Directors at a regularly scheduled meeting. Proposed amendments, repeals or additional bylaw adoption must be submitted to the Secretary to be sent out with regular board announcements.

CERTIFICATION

These bylaws were approved at a meeting of the Board of Directors by a two-thirds majority vote on April 3rd, 2014.

Incorporator

Date

Elihu D. Baver