

EAST STROUDSBURG UNIVERSITY FOUNDATION, INC.

BY-LAWS

(Revised and Adopted November 19, 2015)

ACTICLE 1 – NAME AND OFFICES

1.1 The name of this corporation is The East Stroudsburg University Foundation, Inc. (hereinafter referred to as the Foundation). Its registered office is located at the Ahnert Alumni Center, East Stroudsburg University, East Stroudsburg, PA 18301.

1.2 The Foundation may also have offices at such other places as the Board of Directors may from time to time appoint or the activities of the Foundation may require.

ARTICLE II – OBJECTIVES

2.1 The activities of the Foundation shall be conducted in furtherance of the purposes set forth in its Articles of Incorporation and in such a manner as to accomplish the following general objectives:

- (a) To provide charitable and educational aid in the form of money and other forms of property and services to East Stroudsburg University and to persons, associations, and corporations associated therewith;
- (b) To promote education and any proper activity of East Stroudsburg University;
- (c) To encourage research and learning and the dissemination of information, relating thereto at East Stroudsburg University; and
- (d) To support public higher education in the several pursuits and professionals of life at East Stroudsburg University.

2.2 The Foundation does not contemplate pecuniary gain or profit, incidental or otherwise, to its Directors, Officers, or other persons.

ARTICLE III – BOARD OF DIRECTORS

3.1 The business and affairs of the Foundation shall be managed by the Board of Directors of the Foundation, which board shall consist of the persons designated or appointed pursuant to the Articles of Incorporation of the Foundation. The Directors need not be residents of the Commonwealth of Pennsylvania. Directors shall be broadly representative of East Stroudsburg University interest.

3.2 No full time employee of East Stroudsburg University shall serve as a Director, pursuant to policies mandated by the Pennsylvania State System of Higher Education Board of Governors.

3.3 The faculty of East Stroudsburg University shall elect annually a non-voting representative to serve on the Board of Directors of the Foundation. This person's term shall not extend beyond his/her appointment as a full-time faculty member, except in the case of a non-terminal sabbatical leave.

3.4 The Board of Directors of the East Stroudsburg University Alumni Association shall elect an alumnus/alumna as its representative with voting authority on the Board of Directors of the Foundation.

3.5 The Chairperson of the Council of Trustees shall appoint a representative to serve as a voting member of the Board of Directors. His/her term on the Board shall not extend beyond his/her service as a member of the Council of Trustees.

3.6 The Directorship and Governance Committee shall select annually a non-voting representative of the East Stroudsburg University student body to serve on the Board of Directors of the Foundation. His/her term on the Board shall not extend beyond his/her enrollment as a student at East Stroudsburg University.

3.7 The Board of Directors shall consist of such number of members as may be determined from time to time by resolution of the Board but in no event shall the Board consist of less than seven (7) nor more than eighteen (18) members. Directors, other than the representative of the Council of Trustees of East Stroudsburg University, the representative of the East Stroudsburg University Alumni Association, the representative of the East Stroudsburg University Faculty and the student representative selected by the Directorship and Governance Committee, shall be elected at the Annual Meeting of the foundation for three (3) year terms in such manner that one-third (1/3) of the Directors shall be elected each year. The Directors shall be classified in respect of the time for which they shall severally hold office as follows:

- (1) Each class shall be as nearly equal in number as possible; and
- (2) The term of office of at least one class shall expire in each year.

A director shall hold office until the expiration of the term for which he or she was elected and until a successor has been duly elected, qualified and shall have assumed office or until his or her earlier death, disability, resignation or removal. A decrease in the number of Directors shall not have the effect of shortening the term of any incumbent Director. A Director may resign at any time by giving written notice to the Board. A Director's resignation shall be effective upon receipt thereof by the Board or at such subsequent time as shall be specified in the notice of resignation.

A Director may serve three (3) successive three (3) year terms (a partial term served to fill a vacancy shall be considered a full term) and shall not thereafter be eligible for re-election to the Board before twelve (12) months have elapsed from the expiration date of the third term. The Board may remove any Director from office for cause at its Annual Meeting or any regular or special meeting called for such purpose, at which a quorum is present throughout, by the affirmative vote of two-third (2/3) of the Directors in attendance, provided that such Director shall have been notified in writing by the Chairperson of the Board or designee not less than thirty (30) days before such meeting of such charges as

may be preferred against him/her by the Board of Directors an afforded an opportunity to be heard with respect thereto at this meeting.

Members of the Board of Directors, other than the representative of the Council of Trustees of East Stroudsburg University, the representative of the East Stroudsburg University Alumni Association, the representative of the East Stroudsburg University Faculty and the student representative selected by the Directorship and Governance Committee, shall serve for a period ending on the third Annual Meeting following the year in which their election to the Board of Directors was made, unless such Director is serving a partial term to fill a vacancy, then his or her term shall expire at the Annual Meeting when his or her predecessor's term would have expired.

3.8 The Board of Directors shall exercise all the powers and duties necessary or appropriate for the administration of the affairs of the Foundation except as otherwise delegated by its Articles of Incorporation or by these By-Laws.

3.9 The members of the Board shall serve without compensation.

3.10 A majority of the Directors in office shall be necessary to constitute a quorum for the transaction of business at all meetings of the Board of Directors and, except as otherwise expressly provided herein, a majority vote at a meeting at which a quorum is present shall constitute an action of the Board. Any lawful action which may be taken at a meeting of the Board of Directors may be taken without a meeting, if a consent or consents in writing setting forth the action so taken shall be signed by all the members of the Board and filed with the Secretary of the Foundation for inclusion with the minutes of the Board. The Board of Directors shall not conduct business by proxy.

3.11 The Board, in directing the distribution of funds, shall respect any wishes expressed by a donor(s) in creating any part of the fund.

3.12 In the absence of any specific direction of the donor(s), the Board shall have absolute discretion to direct the distribution of all funds as may, in its opinion, best comply with the purposes of this Foundation.

3.13 The members of the Board shall not be personally liable for any misapplication of funds in violation of the Articles and By-Laws of the Foundation provided direction for such distribution shall have been made in good faith and not in willful violation of the Articles and By-Laws of the Foundation.

3.14 Failure of any member of the Board of Directors to attend three (3) consecutive meetings of the Board without excuse shall, in the discretion of the Board, operate as a resignation from the membership on the Board. A Director who has resigned for inadequate attendance may be reinstated, at the discretion of the Board, in the manner prescribed for the filling of vacancies. A mid-term vacancy may be filled for the balance of the term by the affirmative vote of a majority of the Directors at a meeting at which a quorum is present throughout.

3.15 Vacancies on the Board of Directors, including vacancies resulting from an increase in the number of Directors, may be filled by a majority vote of the remaining members of the Board though less than a quorum, or by a sole remaining Director, and each person so elected shall be a Director to serve

until the next selection of the class of which such Director has been chosen, or until a successor has been elected and qualified or until his or her earlier death, disability, resignation or removal.

3.16 The Board of Directors shall have the power to retain such legal counsel as the Board shall see fit to advise it in any matters in connection with the administration of the Foundation and to pay legal fees or other expenses incurred by the Board from the funds of the Foundation.

3.17 Emeritus Directors shall have established a long period of service to the Foundation Board of Directors, and have determined that an active role in Board activities is no longer possible or desirable. The Directorship and Governance Committee may from time to time recommend Emeritus Status to exceptional retiring Directors. The Board of Directors shall by a majority vote confirm Emeritus Status to deserving Directors. Emeritus Directors shall not have voting privileges, and shall not be subject to the fiduciary and other responsibilities of elected Directors. Emeritus Directors shall be invited to attend the Foundation's Annual and regular meetings.

ARTICLE IV – EXECUTIVE COMMITTEE

4.1 The business and affairs of the Foundation, while the Board is not in session, shall be vested in an Executive Committee which shall have and may exercise all the powers of the Board of Directors except the power to make, alter, or amend the Articles of Incorporation or By-Laws of the Foundation, and shall have the power to authorize the seal of the corporation and to be affixed to all papers which may require it.

4.2 The Executive Committee shall consist of the officers of the Foundation, two (2) members of the Board of Directors appointed by the Chairperson, the immediate Past Chairperson of the Foundation as a non-voting member and the Executive Director as an ex-officio non-voting member.

The presence of three (3) members shall constitute a quorum of the Executive Committee and the affirmative vote of three (3) members shall be necessary for the adoption of any resolution. Any action which may be taken at a meeting of the Executive Committee may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all of the members of the Executive Committee and filed with the Secretary of the Foundation.

The Executive Committee shall meet at the call of the Chairperson and minutes shall be kept by the Secretary.

4.3 The immediate past Chairperson of the Foundation shall serve for a period of one (1) year as a non-voting member of the Executive Committee.

ARTICLE V – OFFICERS

5.1 The executive officers of the Foundation shall be elected by the Board of Directors, and shall be a Chairperson, Vice Chairperson, a Secretary and a Treasurer. They shall be elected at the Annual Meeting and hold their offices for a term of one (1) year or until their successors are appointed

and agree to serve, and shall have such authority and shall perform such duties as are provided by the By-Laws and as shall from time to time be prescribed by the Board of Directors. Each officer shall be elected from the members of the Board of Directors. No person shall simultaneously hold more than one elected office of the Foundation. The Board of Directors may secure the fidelity of any or all such officers by bond or otherwise.

5.2 Upon an affirmative vote of a majority of the Members of the Board of Directors, any officer may be removed, with cause, by the Board of Directors whenever in its judgment the best interests of the Foundation will be served thereby, and his/her successor elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

5.3 Any vacancies occurring in the elected offices shall be filled by the Board of Directors. The Board of Directors shall appoint such temporary or acting officers as may be necessary during the temporary absence or disability of elected officers.

ARTICLE VI – POWER AND DUTIES OF OFFICERS

6.1 The duties of the Chairperson shall include, but not be limited to, the following:

(a) To act as chief executive officer of the Foundation, subject to regulation by the Board of Directors.

(b) To preside at all meetings of the Foundation and the Board of Directors.

(c) May be one of two (2) required signatories on all Foundation checks, vouchers, or other orders drawn upon the bank, or banks, or other depositories in which the funds and securities of the Foundation are deposited, except as herein otherwise provided. To sign, or designate the signatory of the name of the Foundation to all other papers, documents, and writings requiring the signature of this Foundation, except as herein otherwise provided.

(d) To appoint such committees from time to time as he/she in his/her discretion may deem appropriate to assist in the conduct of the affairs of the Foundation.

(e) To see that the orders of the Board of Directors are carried out promptly or to advise said Board if its orders are not carried out.

(f) To present a written report of the conduct of his/her office at each Annual Meeting.

6.2 The duties of the Vice Chairperson shall be to work with and assist the Chairperson, and, in the absence or inability of the Chairperson to serve, to assume the duties of the chairperson until such time as the Chairperson resumes his/her duties or the Board of Directors has selected a new Chairperson.

- 6.3 The duties of the Secretary shall include, but not be limited to, the following:
- (a) To keep accurate minutes of the proceedings of all meetings of the Board of Directors and of the Executive Committee prior to the review and approval of the Board of Directors and the Executive Committee and to preserve same in a permanent record book.
 - (b) To keep on record a copy of the Articles of Incorporation of this Foundation and a copy of the By-Laws.
 - (c) To join with the Chairperson in signing the name of this Foundation to all papers, documents, and writings requiring the signature of this Foundation.
 - (d) To keep the seal of this Foundation and affix same to such official documents, records, and papers as may be required.
 - (e) To carry on such of the general correspondence of this Foundation as may be assigned him/her by the Chairperson.
 - (f) To keep an accurate list of all members of the Board of Directors of this Foundation.
 - (g) May be one of two (2) required signatories on all Foundation checks, vouchers, or other orders drawn upon the bank, or banks, or other depositories in which the funds and securities of the Foundation are deposited, except as herein otherwise provided.
- 6.4 The duties of the Treasurer shall include, but not be limited to, the following:
- (a) To review and report on the official records and books of account of the Foundation. He/she shall make reports to the Board of Directors at the Annual Meeting, all regular meetings of the Board and, upon specific request, at special meetings of the Board, and otherwise to do all things necessary for the successful operation of the Foundation.
 - (b) To cause an audit of the books of the Foundation to be performed by a duly licensed or certified public accountant and be made as soon as practicable after the close of the fiscal year of the Foundation and to have it reported to the Chairperson of the Foundation at once and to the Board of Directors at their next meeting thereafter.
 - (c) To account to his/her successor in the office for all funds and securities which were listed on the Foundation's books at the time of the last audit and all funds and securities which have come into the Foundation since the last audit of the books of the Foundation and deliver over to his/her successor such funds and securities as remain on hand upon the appointment and qualifications of said successor.

(d) May be one of two (2) required signatories on all Foundation checks, vouchers, or other orders drawn upon the bank, or banks, or other depositories in which the funds and securities of the Foundation are deposited, except as herein otherwise provided.

6.5 The duties of the Executive Director shall include, but not be limited to, the following:

(a) To attend the Annual Meeting of this Foundation and all meetings of the Board of Directors and Executive Committee.

(b) To execute the policies and directives of the Board of Directors and the Executive Committee.

(c) To assist the Foundation officers in the performance of their duties.

(d) To perform the day to day business of the Foundation. He/she may be one of two (2) required signatories of all Foundation checks, vouchers, or other orders drawn upon the bank, or banks, or other depositories in which the funds and securities of the Foundation are deposited, except as herein otherwise do all things necessary for the successful operation of the Foundation and to keep the books and accounts of the Foundation.

(e) To recommend expenditures within limits specified by the Board of Directors and render such reports as required by the Board of Directors at meetings of the Board.

(f) To disburse the funds of the Foundation as may be authorized by the Board of Directors, taking proper vouchers for such disbursements and rendering an account of all transactions as Executive Director and of the financial condition of the Foundation whenever called upon to do so.

(g) To present an annual report to the Board of Directors at its Annual Meeting showing in appropriate detail the assets and liabilities of the Foundation at the end of the immediately preceding fiscal year, principal changes in such assets and liabilities during such fiscal year, and revenues and disbursements of the Foundation during such fiscal year (both unrestricted and restricted to particular purposes and including separate date with respect to each trust fund held by or for the Foundation).

(h) To give such bond for the faithful performance of his/her duty as the Board of Directors may require.

ARTICLE VII – MEETINGS

7.1 There shall be no less than four (4) regular meetings of the Board of Directors annually and the exact date, time, and place shall be determined by a majority of the Directors. The Secretary or Executive Director shall forward notices to every Director no later than a week prior to the date of the meeting. The Annual Meeting of the Foundation shall be in May, or at such other date, time and place as the Board of Directors may determine. At such Annual Meetings, the Members of the Board of Directors and the officers shall be elected for the ensuing year, the annual report shall be presented by the Executive

Director and the Board of Directors shall consider such other business as may be properly brought before the Board.

7.2 Special meetings of the Board of Directors may be called by the Chairperson at his/her discretion on three (3) days' notice to each Director and must be called by him/her on the written request of five (5) or more members of the Board of Directors. Notice of all meetings shall be given to each Director, personally or by mail, telephone, electronic mail, or facsimile transmission, which notice shall state the time, place and purpose of the meetings. Special meetings shall be held at any reasonable time determined by the Chairperson, but not later than two (2) weeks after such request for a meeting has been received by him/her. Special meetings may be held at any place selected by the Chairperson. The Secretary shall forward notices to every Director no later than a week prior to the date of any meeting, specifying so far as practicable the subject or subjects to be considered at such special meeting, but subjects not specified may be considered.

7.3 Directors may participate in a meeting of the Board, or of a Committee of the Board, by means of conference telephone or similar communications equipment provided all persons participating in the meeting can hear each other. Participation in a meeting in such manner shall constitute presence in person at such meeting for purposes of a quorum, voting or otherwise.

ARTICLE VIII – ORDER OF BUSINESS

8.1 The order of business at all meetings of the Board of Directors shall be as follows: 1) roll call to establish a quorum is present for the transaction of business, 2) reading of minutes of the preceding meeting, 3) consideration of communications, 4) resignations and election, 5) reports of officers, 6) reports of committees, 7) unfinished business, 8) original resolutions and new business, 9) adjournment.

ARTICLE IX – COMMITTEES

9.1 The Chairperson of the Board of Directors may, with the consent of the Directors, appoint committees, consisting of not less than two (2) Directors. Non-Directors may serve on committees at the discretion of the Chairperson. The extent of the powers of any committee so appointed to manage or offer advice on the business and affairs of the Foundation shall be defined in the resolution by which the committee is established.

9.2 A majority of the persons appointed to a committee shall constitute a quorum for the transaction of business, and the acts of a majority of the persons appointed to a committee present at a meeting of the committee at which a quorum is present shall be the acts of the committee.

9.3 Committees may organize in any manner they decree proper and best for the purpose of carrying out the duties imposed upon them by the Board of Directors. They may hold meetings at such times and places as they desire, provided written notice of all meetings is sent to committee members as provided for in the By-Laws.

9.4 All action taken by the committees shall be reported to the Board not later than the next succeeding regular meeting of the Board.

ARTICLE X – AMENDMENT

10.1 Except as otherwise required by law, these By-Laws may be altered, amended, rescinded or repealed at any Annual or regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for that purpose, by the affirmative vote of two-thirds of the Members of the board provided notice of proposed amendments are forwarded by the Chairperson or Secretary to every Director no later than ten (10) days prior to the date of the meeting.

10.2 The Articles of Incorporation of the Foundation may be altered or amended at any Annual or regular meeting of the Board of Directors in the manner set forth in the Articles of Incorporation or as otherwise provided by law.

10.3 Voting on amending these By-Laws or the Articles of Incorporation also may be by written ballot duly certified and mailed or delivered to the Foundation Secretary.

ARTICLE XI – FISCAL YEAR

11.1 The fiscal year of the Foundation shall be the twelve (12) month period commencing on July 1 of each year and ending on the following June 30.

ARTICLE XII – SEAL

12.1 The corporate seal shall have the inscribed thereon the name of the corporation, the year of its incorporation and the words “Corporate Seal, Pennsylvania.”

ARTICLE XIII – WAIVER OF NOTICE

13.1 Any notice required to be given under the By-Laws may be waived by the person entitled to such notice by written waiver signed before or after the meeting to which such notice relates or by attendance at such meeting otherwise than for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE XIV – LIABILITY OF DIRECTORS AND OFFICERS

14.1 Except for responsibility or liability of a Director pursuant to any criminal statute or for payment of taxes pursuant to local, state, or Federal law, a Director of the Foundation shall not be personally liable for monetary damages for any action taken or any failure to take any action unless (a) such Director has breached or failed to perform his/her fiduciary duties as provided in Subparagraph 15.2 hereof and (b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

14.2 A Director of the Foundation shall stand in a fiduciary relationship to the Foundation and shall perform his/her duties as a Director (including as a member of any committee of the Board) in accordance with the standards set forth in Section 511(a) of the Associations Code, 15 Pa.C.S.A. 511(a), as the same may be amended from time to time. Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any action shall be presumed to be in the best interest of the Foundation.

14.3 As provided in 42 Pa. C.S.A. 8332.2 and so long as the Foundation is qualified under Section 501(c)(3) of the Internal Revenue Code, no Director or Officer of the Foundation who serves without compensation, other than reimbursement for actual expenses, shall be liable for any civil damages as a result of any acts or omissions relating solely to the performance of his/her duties as a Director or Officer, unless (a) the conduct of such Director or Officer falls substantially below the standards generally practiced and accepted in like circumstances by similar persons performing the same or similar duties and (b) it is shown that the Director or Officer did an act or omitted doing an act which he/she was under a recognized duty to another to do, knowing or having reason to know that the act or omission created a substantial risk of actual harm to the person or property of another.

ARTICLE XV – INDEMNIFICATION

15.1 In the event a Director was, is or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative, or investigative, because he/she is or was a Director, the Foundation (a) shall indemnify a Director who has been successful on the merits or otherwise in defense of any such action, suit or proceeding or in defense of any claim, issue or matter therein, against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection therewith; (b) may indemnify a Director against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him/her even if he/she has not been successful on the merits in other than a derivative suit, if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Foundation (and, in the case of a criminal proceeding, had no reason to believe his/her conduct was unlawful); and (c) may indemnify a Director for expenses (including attorneys' fees) actually and reasonably incurred by him/her in a suit by or in the right of the Foundation (derivative suit) even if he/she is unsuccessful on the merits, if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Foundation and is not adjudged to be liable for willful misconduct or recklessness in the performance of his/her duty to the Foundation.

15.2 Any indemnification under Subparagraph 15.1 (unless ordered by a Court) shall be made by the Foundation only as authorized in the specific case upon a determination that the indemnification of the Director is proper in the circumstances because he/she has met the applicable standard of conduct set forth in Subparagraph 15.1. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

15.3 Expenses incurred by or imposed upon a Director in defending a civil or criminal action, suit or proceeding may be paid by the Foundation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the Director to repay such amount if it shall ultimately be determined that he/she is not entitled to be indemnified by the Foundation as authorized in this Article.

15.4 The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled under any other By-law, agreement, vote of disinterested Directors or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding such office. Notwithstanding any other provisions set forth in this Article, the indemnification authorized and provided hereby shall be applicable only to the extent that any such indemnification shall not duplicate indemnity or reimbursement which such Director has received or shall receive otherwise than under this Article.

15.5 No amendment or repeal of this Article shall adversely affect any right or protection extended to a Director hereunder for any act or failure to act occurring prior to the time of such amendment or repeal. Each Director shall be deemed to act in such capacity in reliance upon the rights of indemnification and advancement or expenses hereunder. The rights to indemnification and advancement of expenses hereunder shall continue as to a person who has ceased to be a Director and shall inure to the benefit of the heirs, executors, administrators of such Director.

15.6 The Foundation may create a fund of any nature which may, but need not be, under the control of a trustee or otherwise secured or may insure in any manner its indemnification obligations, whether arising hereunder or otherwise. The Foundation may purchase and maintain insurance on behalf of any person who is or was a Director of the Foundation against any liability asserted against him/her and incurred by or imposed upon him/her in any such capacity or arising out of his/her status as such, whether or not the Foundation would have the power to indemnify him/her against such liability under the provisions of this Article or otherwise, upon such terms and conditions as the Foundation may deem requisite including a requirement that any such person must contribute a portion or all of the cost of maintaining such insurance.

ARTICLE XVI – MISCELLANEOUS

16.1 The Board of Directors may require that all officers, employees, and the Executive Director of the Foundation having custody or control of corporate funds furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Foundation.

16.2 No contract or transaction between the Foundation and one or more of its Directors or Officers or between the Foundation and any other corporation, partnership, association, or other organization in which one or more of its Directors or Officers are Directors or Officers or have a financial interest, shall be void or voidable solely for such reason, or solely because the Director or Officer is present at or participates in the meeting of the Board of Directors which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose, if: (a) the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors and the Board in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors even though the disinterested Directors are

less than a quorum; or (b) the contract or transaction is fair as to the Foundation as of the time it is authorized, approved, or ratified by the Board of Directors. Common or interested Directors may be counted in determining the presence of a quorum at the meeting of the Board that authorizes a contract or transaction specified above.

Amended and Restated November 19, 2015.

Secretary