

**BYLAWS  
of  
SILVER SPRING VILLAGE, INC.**

Article I  
Name, Purpose and Office

Section 1. Name and Purposes. The name of the Corporation shall be Silver Spring Village, Inc. (the “Corporation”) and the purposes of the Corporation shall be as stated in the Articles of Incorporation.

Section 2. Office. The principal office of the Corporation shall be located at such place as set forth in the Corporation’s Articles of Incorporation. The Corporation may also have offices at such other places as the Corporation’s Board of Directors may from time to time designate or as the business of the Corporation may require.

Article II  
Board of Directors

Section 1. General Powers and Duties. The affairs and property of the Corporation shall be managed, controlled and directed by a self-perpetuating Board of Directors (the “Board”). The Board shall have, and may exercise, any and all powers provided in the Articles of Incorporation, these Bylaws or applicable law which may be necessary or convenient to carry out the purposes of the Corporation.

Section 2. Composition of Board.

A. *Number and Election of Directors.* The number of directors that shall constitute the Board shall be at least three and not more than 13 and shall be fixed exclusively by resolutions adopted by the Board. Directors shall be elected by majority vote of the Directors then serving. At least two-thirds of the Board shall reside or work in the Corporation’s geographic focus area (zip code 20910).

B. *Term of Office.* The term of a director shall be three years and until his successor is duly elected and qualified. The term of a director shall also expire upon that director’s death, resignation or removal. No decrease in the number of directors constituting the Board shall shorten the term of any incumbent director. A director whose term of office is expiring may vote with the other directors in the election of his or her successor.

C. *Classification.* The initial directors shall be divided by resolution of the Board into three approximately equal groups: one-third to serve for an initial term of one year, one-third to serve for an initial term of two years, and one-third for an initial term of three years. No person shall serve more than two consecutive three-year terms on the Board

(for clarity, persons serving an initial term of less than three years may serve two additional full three-year terms). After serving the maximum time allowed, a person may again serve after being off the Board for one year.

D. *Vacancies.* Any vacancy, or newly created directorships resulting from any increase in the authorized number of directors, occurring in the Board shall be filled by the affirmative vote of the majority of the remaining directors then in office, even if less than a quorum. The director elected to fill a vacancy shall serve for the remainder of the term of office of the director who previously held such position, or, in the case of newly created directorships, the term of office shall be as determined by the Board.

E. *Removal.* A director may be removed without cause, as determined by a two-thirds vote of the Directors then serving. In addition, any Director may be removed for a substantial cause by a majority vote of the Directors then serving. Substantial cause shall include failure to participate in the activities of the Board of Directors.

F. *Resignation.* A Director may resign only by submitting a written resignation to the President or to the other Directors, if the resigning Director is the President.

### Article III Officers

Section 1. Officers. The officers shall consist of a President, Vice-President, Secretary and Treasurer. The officers shall be elected by the Board of Directors, from among the members of the Board. Any two or more offices may be held by the same person simultaneously, except for the offices of President and Vice-President.

Section 2. Election, Term and Vacancies. All the officers shall be elected at the annual meeting of the Board and shall hold their offices for a term of one (1) year and until their successors are duly elected and qualified, or until they are removed for cause. No elected officer of the Corporation shall serve more than two (2) consecutive terms in the same office. The Board of Directors shall fill any vacancy occurring in any office, for whatever reason, and any officer so elected shall fulfill the term of his/her predecessor.

Section 3. Removal. Any officer may be removed, with or without cause, at any time by a majority of the directors then in office.

Section 4. Resignation. An officer may resign only by submitting a written resignation to the President or to the other Directors, if the resigning officer is the President.

Section 5. Authority and Duties. The officers shall have the authority and responsibility delegated by the Board and as follows:

A. *President.* The President shall preside at and conduct all meetings of the Board of Directors and of the Executive Committee. The President may sign all contracts and

agreements in the name of the Corporation after they have been approved by the Board, serve as the representative of the Corporation in meetings and discussions with other organizations and agencies, and otherwise perform all of the duties which are ordinarily the function of the office, or which are assigned by the Directors.

B. *Vice-President*. The Vice-President shall perform the duties of the President if the President is unable to do so or is absent; perform such other tasks as may be assigned by the Board; and, at the request of the President, assist in the performance of the duties of the President.

C. *Secretary*. The Secretary shall keep accurate records and minutes of all meetings of the Board; make available copies of the minutes of the previous meeting and distribute them in advance of each meeting; cause to be delivered all notices of meetings to those persons entitled to vote at such meetings; and maintain the Minutes Book of the Corporation and a current listing, with phone numbers and addresses, of the Directors at the office of the Corporation.

D. *Treasurer*. The Treasurer shall oversee: the deposit of funds of the Corporation into the proper accounts of the Corporation; the recordation of all receipts and disbursements from such account or accounts; the preparation of the books and records of the finances of the Corporation; the preparation of financial reports of the accounts for each Board meeting; and the preparation and filing of all end of the year financial reports, including federal and state tax reports. The Treasurer shall serve as Chairperson of the Finance Committee (if one is established).

#### Article IV Meetings of the Board

Section 1. Annual, Regular and Special Meetings. Regular meetings of the Board shall be held at least once each fiscal year. Special meetings may be called by the President at any time and shall be called by the President upon the request of at least one-third of the directors in office. Business transacted at special meetings shall be confined to the purposes of the meeting stated in the notice of the special meeting. The last regular meeting of the Board in each fiscal year shall constitute the annual meeting.

Section 2. Time and Place. The time and place of all meetings of the Board shall be designated by the President. The meetings may be held within or outside the State of Maryland. Any or all directors may participate in a meeting of the Board, or a committee of the Board, by means of conference telephone call or by any means of communication by which all persons participating can hear one another, and such participation shall constitute presence in person at the meeting.

Section 3. Notice. At least 10 days' notice shall be given to each director of a regular or annual meeting of the Board. A special meeting of the Board may be held upon at least five days' notice. Notice of a meeting of the Board shall specify the date, time, and place

of the meeting. Notice to each director may be delivered personally, mailed to the director's address, emailed or faxed. A director may waive notice of any annual, regular or special meeting of the Board by written statement filed with the Board or by oral statement at any such meeting. Attendance at a meeting of the Board shall also constitute a waiver of notice, except where a director states that he/she is attending for the purpose of objecting to the conduct of business on the ground that the meeting was not lawfully called or convened.

Section 4. Quorum. A simple majority of directors then in office shall constitute a quorum for the transaction of business at any Board meeting. If a quorum is not present at a meeting, a majority of directors present may adjourn the meeting to another time.

Section 5. Vote. Each director shall be entitled to one vote on each matter submitted to a vote at a meeting of the Board. All matters before the Board shall be decided by a majority vote of the directors present at a meeting at which a quorum exists, unless otherwise provided in the Articles of Incorporation or these Bylaws. There shall be no voting by proxy.

Section 6. Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if the text of the resolution or matter to be considered is sent to all directors (or committee members, as the case may be) and a majority of the directors then in office (or committee members, as the case may be) consent to such action in writing. Such consent in writing shall have the same force and effect as a vote of the Board or committee at a meeting, and shall be filed with the minutes of the proceedings of the Board or committee. Such written consent may be obtained by electronic means, including email.

Section 7. Expense Reimbursement. Directors, including officers, will not be compensated for their service on the Board, but may be reimbursed for expenses.

## Article V Committees

Section 1. Election and Powers. The Board may establish one or more Committees. Such Committees shall be designated by resolution passed by a majority of the directors present at a meeting at which a quorum is present, and shall include, but not be limited to, any Committees established in these Bylaws. Membership on committees shall include at least one Director and, except for the Executive Committee, may include persons who are not Directors of the Corporation. The designation and appointment of any such Committee and the delegation thereto of authority shall not operate to relieve the Board, or any individual director, of any responsibility imposed upon it or the director by law. Any such Committee may meet at stated times or upon notice to all members of said Committee or upon the request of at least one-third of the members of said Committee. All Committees shall develop and maintain a Committee charter setting forth the mission and responsibilities of the Committee, and the charter shall be approved by the Board.

Section 2. Executive Committee. The Executive Committee shall be comprised of all the officers currently serving. The Executive Committee shall develop recommendations with respect to various matters pertaining to the affairs of the Corporation and shall report such recommendations to the Board of Directors for action. In instances where special circumstances require expeditious action between meetings of the Board of Directors, the Executive Committee shall have the power to take the necessary actions, subject to any prior limitation imposed by the Board of Directors or any limitations imposed by applicable law. Notwithstanding anything herein to the contrary, the Executive Committee shall not have the power to amend these Bylaws. The minutes of the Executive Committee shall include a summary of the circumstances requiring any expeditious action taken by the Executive Committee and the minutes shall be submitted to the Board of Directors.

## Article VI Staff

Section 1. Chief Executive Officer. The Board of Directors may appoint a chief executive officer, with a title appropriate to the functions of the office. The chief executive officer shall appoint other staff, as authorized by the Board.

Section 2. Authority. The Board of Directors may delegate duties and customary authority to the chief executive officer and staff of the Corporation. The duties and authority delegated shall be documented in a written job description.

Section 3. Oversight. The chief executive officer shall be subject to hire, performance evaluation and termination by the Board of Directors. Other appointed staff shall be subject to hire, performance evaluation and termination by the chief executive officer.

Section 4. Staffing to the Board. The chief executive officer shall attend and participate in meetings of the Board of Directors as staff to the Board but shall not be entitled to a vote. Also, the chief executive officer may attend and participate in meetings of committees as staff to those committees.

Section 5. Compensation of Staff. Appointed staff may be compensated for their services at the discretion of the Board of Directors.

## Article VII Members

The Corporation shall have no members. Nothing in these Bylaws shall be construed as limiting the right of the Corporation to refer to persons associated with it as “members,” and such reference shall not constitute voting membership in the Corporation.

## Article VIII Indemnification

Section 1. Indemnification. Any director or officer of the Corporation shall be indemnified by the Corporation to the fullest extent permitted by applicable law, including the advancement of related expenses, against judgments, penalties, fines, settlements, and reasonable expenses incurred by him or her in connection with the defense of any action, suit, or proceeding in which he or she is made a party by reason of being or having been such director or officer, if he or she acted in good faith and reasonably believed that such conduct was in the best interests of the Corporation or in the case of any criminal proceeding, had no reasonable cause to believe that his or her conduct was unlawful. However, in any proceeding by or in the right of the Corporation, indemnification may be made only against reasonable expenses and may not be made in any proceeding in which he or she is adjudged to be liable to the Corporation. No director may be indemnified if he or she is adjudged liable on the basis that personal benefit was improperly received. Such indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled, under any agreement, vote of the Board or otherwise.

Section 2. Insurance. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or who, while a director, officer, employee or agent of the Corporation is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan, against any liability, asserted against and incurred by such person in any such capacity or arising out of such person's position, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of the Article.

Section 3. Exoneration. To the fullest extent permitted by applicable law, no director or officer of this Corporation shall be personally liable to the Corporation or its members for money damages; provided, however, that the foregoing limitation of director and officer liability shall only be to the extent permitted of organizations which are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law). No amendment of the Articles of Incorporation or repeal of any of its provisions shall limit or eliminate the benefits provided to directors and officers under this provision with respect to any act or omission that occurred prior to such amendment or repeal.

## Article IX Conflict of Interest

The Board shall adopt and maintain in effect at all times a conflict of interest policy providing for full disclosure in the event a director, officer or key employee has an interest in a contract or other transaction with the Corporation and procedures for ensuring that any person having a conflict of interest shall not vote on, nor use personal

influence on, nor participate (other than to present factual information or to respond to questions) in the discussions or deliberation with respect to, such contract or transaction. Persons found to have a conflict of interest may be counted in determining the existence of a quorum at any meeting where the contract or transaction is under discussion or is being voted upon.

Article X  
General Provisions

Section 1. Seal. The corporate seal, if any, shall be in such form as the Board shall prescribe.

Section 2. Fiscal Year. The fiscal year of the Corporation shall be fixed, and shall be subject to change, by the Board.

Section 3. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances. The Corporation shall not make any loans to its officers or directors.

Section 4. Books and Records. Correct books of account of the activities and transactions of the Corporation shall be kept at the principal office of the Corporation. These shall include a minute book, which shall contain a copy of the Articles of Incorporation, a copy of the current Bylaws of the Corporation, a copy of the Corporation's Application for Recognition of Exemption as filed with the U.S. Internal Revenue Service (Form 1023), a copy of the Corporation's IRS Determination Letter, all other filings and records which are required to be submitted to the IRS and to the State of Maryland, and all minutes of meetings of the Board of Directors and any committees having the authority to exercise the powers of the Board.

Section 5. Amendment of Bylaws. These Bylaws may be altered, amended or repealed, or new Bylaws may be adopted by a majority vote of all the directors then in office.