

## SHARE ASSOCIATION BYLAWS

### ARTICLE 1 NAME AND PURPOSES

**1.1 Name.** The name of the corporation shall be SHARE Association, hereafter referred to as "SHARE".

**1.2 Not For Profit.** The corporation is organized under and shall operate as a Delaware not-for-profit corporation, and shall have such powers as are now or as may hereafter be granted by the General Not for Profit Corporation Act, as amended.

**1.3 Principal Purposes.** The corporation is organized and shall be operated exclusively as a business league, within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, and within such limits to administer and expend funds for the following purposes, including, but not limited to fostering research and development of information processing technologies, and to the improvement of the effectiveness of SHARE Members' information services by promoting mutual support and influencing the development of information processing products and services.

**1.4 Achieving Purposes.** To achieve these ends, SHARE shall:

**1.4.1** Organize and conduct programs concerned with research and development and the exchange of technological data, such as conferences, trade shows, discussion groups, forums, panels, lectures, webcasts, virtual conferences, as determined by the Board of Directors;

**1.4.2** Publish the results of its research and make such publications available to the interested public on a noncommittal and non-discriminatory basis;

**1.4.3** Establish and continually improve standards for communicating computer science results and programming information to interested members of the public.

**1.5 Conducting Business.** To achieve these purposes, the business of SHARE shall be conducted as appropriate at Meetings of the Members (as specified in Article 4 of these Bylaws) and by the SHARE Board of Directors (as specified in Article 5 of these Bylaws).

**1.6 Rules.** The following rules shall conclusively bind the corporation and all persons acting for or in behalf of it:

**1.6.1** No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these by-laws, the corporation shall not carry on any

other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(6) or Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

**1.6.2** Upon the dissolution of the corporation, the board of directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of all the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations which are then qualified as exempt within the meaning of Section 501(c)(6) or Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), as the board of directors shall determine.

**1.6.3** The corporation shall not adopt any practice, policy or procedure which would result in discrimination on the basis of race, religion, or creed.

## **ARTICLE 2 DEFINITIONS**

**2.1 Defined Terms.** As used in these Bylaws, the following terms shall have the meanings set forth in this section.

**2.2 Establishment.** Any organizational entity which is actively involved in the information technology industry, or in the use of information technology.

**2.3 Member.** An Establishment that has been accepted for SHARE membership pursuant to Article 3 of these Bylaws.

**2.4 Affiliate.** Any Establishment or person that has been accepted for SHARE affiliation pursuant to Article 3 of these Bylaws.

**2.5 Member Representative.** The individual designated by a Member to serve as that Member's official spokesperson at any function of SHARE and to cast that Member's vote.

**2.6 Affiliate Representative.** The individual designated by an Affiliate to serve as that Affiliate's official spokesperson at any function of SHARE.

**2.7 SHARE Activity.** Any event, function, process, service, or organizational entity which is funded or sponsored by SHARE.

**2.8 Attendee.** Any individual who participates in a SHARE Activity and who has not otherwise been prohibited from doing so by action of the SHARE Board of Directors.

**2.9 Delegate.** Any individual in the employ of and authorized by a Member or Affiliate in good standing who participates in a SHARE Activity and who has not otherwise been prohibited from doing so by action of the SHARE Board of Directors.

**2.10 General Meeting.** Meetings of the Members as defined in Section 4.1 of these Bylaws.

**2.11 Anniversary Meeting.** The General Meeting of the Members as designed by the Board of Directors during which the normal and necessary legal business of SHARE as described in these Bylaws is conducted.

### **ARTICLE 3 MEMBERSHIP AND AFFILIATION**

**3.1 Membership and Affiliation.** The Board of Directors of SHARE shall establish the qualifications acceptable and necessary as requirements of membership and affiliation.

A Member or Affiliate shall continue to qualify as a Member or Affiliate if the Establishment satisfies the current criteria for membership or affiliation, or continues to satisfy the criteria under which it last qualified for membership or affiliation.

An Establishment that is eligible to become either a Member or Affiliate is free to choose its form of association with SHARE.

**3.2 Application for Membership or Affiliation.** An Establishment desiring to become a Member or an Establishment or person desiring to become an Affiliate shall complete and submit to the Secretary an application form for SHARE membership or affiliation. The standards for applications for SHARE membership or affiliation shall from time to time be determined and established by the Board of Directors.

**3.3 Qualification as Member or Affiliate.** The Membership Committee or its designee shall review each application for membership or affiliation, and if satisfied with the bona fides thereof, and that the applicant's admission will further the purposes set forth in Article 1 of these Bylaws, shall notify the applicant of said admission. An applicant that has been rejected for membership or affiliation will be provided notice and reason(s) for such rejection by the Secretary, and may file an appeal of the decision as per Section 3.6.

**3.4 Obligations of all Members and Affiliates.** Each Member or Affiliate, its Representative and its Delegates shall abide by the Bylaws, Policies and practices, and the rules and regulations of SHARE as they shall from time to time appear. Failure by the Member or Affiliate, its Representative or its Delegates, to comply, shall be grounds for expulsion of such Member or Affiliate. Compliance specifically includes the requirements to:

**3.4.1** abide by SHARE's Canons of Conduct and applicable directives of the Board of Directors;

**3.4.2** engage in SHARE's technical inquiries and exchanges in a cooperative manner and spirit and in the best scientific and professional tradition;

**3.4.3** promptly review and respond to communications when SHARE solicits views, comments or action of Members and Affiliates;

**3.4.4** pursue with diligence and properly conclude SHARE project or other assignments voluntarily accepted;

**3.4.5** advise the originator of any matter distributed by SHARE of errors or omissions therein; and

**3.4.6** abide by and promote SHARE's direct, candid and courteous mode of inter-Member communications.

**3.5 Grounds for Loss of Membership or Affiliation.** Decisions as to loss of Membership or Affiliation shall be made by the Membership Committee. A Member or Affiliate will lose its membership or affiliation status sixty (60) days after mailing of written notice from the Secretary to the Representative that one or more of the following grounds (the controlling one(s) to be set forth in the notice) shall have occurred:

**3.5.1** the Member or Affiliate no longer qualifies as a Member or Affiliate, as provided for in Section 3.1 of this Article;

**3.5.2** the Member or Affiliate shall have failed to participate in at least one SHARE Activity during a calendar year; or

**3.5.3** the Member or Affiliate shall have been found by the Board of Directors to have failed to abide by the Bylaws, the Policies and practices, the Canons of Conduct, or the rules and regulations of SHARE.

Notwithstanding other provisions of this Section, if loss of membership or affiliation shall have been based wholly or partially on the grounds set forth in Section 3.5.3, the Membership Committee may determine that membership or affiliation will be lost upon the expiration of any period shorter than sixty (60) days after mailing of the written notice required by this Section.

**3.6 Appeal.** Within sixty (60) days of the mailing of the notice from the Secretary sent under Section 3.3 or Section 3.5, the recipient applicant, Member or Affiliate may file an appeal in writing with the Board of Directors (addressed to the Secretary) to have the notice set aside. The sole basis upon which such appeal may be made shall be:

**3.6.1** satisfactory proof that the ground(s) set forth in the notice is (are) not founded; or

**3.6.2** a detailed statement of extenuating circumstances.

The Board of Directors shall act upon an appeal within one hundred twenty (120) days of its receipt and shall notify the appellant in writing of its decision promptly thereafter. The Board of Directors' decision shall be final and binding.

**3.7 Withdrawal.** A Member or Affiliate may voluntarily withdraw from SHARE at any time by providing written notification of the desire to withdraw. Such notification shall be signed by the Representative and shall be directed to the Secretary. The withdrawal shall become effective upon receipt of notice by the Secretary.

**3.8 Reinstatement.** A former Member or Affiliate may apply to the Board of Directors for reinstatement.

#### **ARTICLE 4 MEETING OF MEMBERS**

**4.1 General Meetings.** A meeting of Members shall be held at least once in each calendar year at such time as shall be determined by the Board of Directors. During the General Meeting designated as the Anniversary Meeting, the Members entitled to vote shall elect officers and directors as prescribed by Section 7.10 of these Bylaws and may transact such business as may properly come before the meeting. The Anniversary Meeting shall provide at least one opportunity for all Members to meet for the conduct of business.

The Board of Directors may decide to conduct the election as prescribed by Section 7.11 of these Bylaws.

**4.2 Special Meetings.** Special meetings of the Members may be called to conduct the business of SHARE for the specified purpose at any time by the President or the Secretary, and shall be called when ordered by the Board of Directors. In addition, special meetings shall be called upon written request to the Secretary (stating the purpose of the proposed meeting) signed by not fewer than three (3) percent of the Representatives of the Members, provided, however, that any such meeting called by the Members must be held at the location and during the official dates of a regularly scheduled SHARE General Meeting. All other special meetings shall be held at such times as may be designated in the notice of such meeting.

**4.3 Notice.** Written notice, sent via postal mail, email or other means of electronic communication of meetings of the Members of SHARE shall be given by the President or the Secretary, and sent to each Establishment entitled to participate thereat. Notice shall be addressed to the Representative or at the address appearing on the records of SHARE, not less than twenty (20) days before the time designated for such meeting.

**4.4 Quorum.** The representation by not fewer than five (5) percent of the Members' Representatives or their alternates entitled to vote shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Members. When a quorum is once present, it is not broken

by the subsequent withdrawal of any Representatives at this meeting including all adjournments thereof. A majority of the Members' Representatives at any meeting including an adjourned meeting, whether or not a quorum is present, may adjourn such meeting to another time and place.

**4.5 Organization.** At every meeting of Members called for the purpose of transacting business, the President, and in the absence of the President, an acting President designated by the Board of Directors, shall act as Chairman of the meeting. The Secretary, and in the absence of the Secretary, an acting Secretary designated by the Board of Directors, shall act as Secretary of the meeting. The Board of Directors shall be free to designate any person as Acting President or Acting Secretary. Unless otherwise specified by the Board of Directors, business meetings will be run under Robert's Rules of Order.

**4.6 Voting.** The Members' Representatives shall have the exclusive right to vote on all matters pertaining to the general affairs of SHARE on which a vote of the Members is required or deemed by the Board of Directors to be desirable. Each Member in good standing and entitled to vote shall be entitled to one vote at all meetings of Members, which shall be cast by the Member's Representative or, in his or her absence, by an alternate from that Establishment designated by the Member.

**4.7 Actions by a Majority Vote.** At all duly constituted meetings of Members, all questions, except as otherwise provided by law or by these Bylaws, shall be decided by the vote of a majority of the Members' Representatives entitled to vote thereon who shall be represented at the meeting and who shall vote thereon.

**4.8 Inspectors.** The presiding officer of any meeting of Members called for the purpose of transacting business shall appoint two or more inspectors to act at the meeting or any adjournment thereof. In the case of election inspectors, an inspector shall not be a Delegate from an Establishment with which a candidate for office is employed. Each inspector, before entering upon the discharge of his or her duties, shall agree to faithfully execute the duties of inspector at such meeting with strict impartiality and according to the best of his or her ability. The inspectors shall determine the number of Members eligible to vote, the Members represented at the meeting, the existence of a quorum, and shall receive votes, ballots or consents, hear and determine all challenges and questions arising in connection with the right to vote, count and tabulate all votes, ballots or consents, determine the results, and do such acts as are proper to conduct the election or vote with fairness to all Members. On request of any person presiding at the meeting or any Member entitled to vote, the inspectors shall make a report in writing of any challenge, question, or matter determined by them and execute a certificate of any fact found by them. Any report or certificate made by the inspectors shall be prima facie evidence of the facts stated and of the vote as certified by them, and shall be included as part of the minutes of proceedings of said meeting.

**4.9 Proxies.** At any Meeting of Members, a Representative entitled to vote may vote either in person or by proxy executed in writing by the Representative or by his or her duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution unless otherwise provided in the proxy.

## **ARTICLE 5 DIRECTORS**

**5.1 Powers.** All SHARE's power shall be exercised by the Board of Directors, except as otherwise expressly provided by law or by the Certificate of Incorporation or by these Bylaws, but the directors shall act only as a Board and the individual directors shall have no power as such. Among such powers are:

**5.1.1** development, determination and prosecution of SHARE policy;

**5.1.2** interpretation and implementation of decisions of the Members;

**5.1.3** approval of SHARE's budget (after review by the Finance and Audit Committee) and the budgets of any SHARE Activity, and designation of an independent certified accountant (such designation to be approved by a majority vote of those Members present and voting) to audit SHARE's financial records and to prepare all necessary tax returns and information statements;

**5.1.4** establishment of fees for all SHARE Activities and subscription rates for SHARE's distributions, publications, and services;

**5.1.5** establishment of such organizational structure and positions as it deems necessary to carry out the purposes of SHARE;

**5.1.6** contracting for such professional services as it deems necessary to support the proper functioning of SHARE.

**5.2 Number, Term of Office and Qualification.** There shall be at least seven (7) and not more than eleven (11) directors of SHARE. At least one member of the Board of Directors shall be elected at each Anniversary Meeting. SHARE's President, Vice President, Secretary and Treasurer shall automatically become directors when elected to their office; the retiring President shall automatically become a member of the Board of Directors upon the election of his or her successor as President and shall remain a director for the length of the term of his or her successor. In addition to the aforementioned officers (as specified in Article 6 of these Bylaws), the Board of Directors shall have at least three other members. Any eligible person may be reelected as director one or more times. Each director elected as such shall continue in office for two years until the Anniversary Meeting at which his or her successor is elected and qualified, or until his or her death, resignation, removal, or loss of Establishment membership. In addition, the President may, with the advice and consent of the other elected directors, appoint up to two (2) additional voting directors. The terms of office of such appointed directors shall expire at the end of the next Anniversary Meeting. Appointed directors shall have all duties, obligations, rights, and privileges of elected directors. The term of office of any director may be terminated at any time, with or without cause, by a majority vote of all of the Members.

To qualify as a director of SHARE each individual must be in the employ of a Member and remain so for the entire term of office.

**5.3 First Meeting.** Each duly constituted Board of Directors may hold its first meeting for the purpose of organization and the transaction of other business, if a quorum be present, without notice of such meeting, on the same day(s) the Anniversary Meeting of Members having elected said Board of Directors is held, and as soon as practicable after such election. Such first meeting may be held at any other time as specified in a notice as hereinafter provided in Section 5.5 of this Article for special meetings of the Board of Directors, or in a waiver of notice thereof.

**5.4 Regular and Special Meeting.** Regular meetings of the Board of Directors may be held at such times as may be fixed from time to time by resolution of the Board of Directors to conduct such business that may properly come before it; and unless otherwise required by resolution of the Board of Directors, notice of any such meeting need not be given. The President or the Secretary may call, and upon written request signed by any three (3) directors, the Secretary shall call special meetings of the Board of Directors. Meetings of the Board of Directors shall be held at the time designated in the notice or waiver of notice of such meeting.

**5.5 Notice of Special Meetings.** Notice of special meetings of the Board of Directors shall be in writing, signed by the President or the Secretary, and shall be sent to every director by mail, telegram or other means of electronic communication addressed to the last known address at least three (3) days before the time designated for such meeting.

**5.6 Waiver of Notice.** Any meeting of directors and any action otherwise properly taken thereat shall be valid if notice of the time, place and purposes of such meeting shall be waived in writing (including telegraph, cable, wireless or other means of electronic transmission) before, at, or after such meeting by all directors to whom timely notices were not sent as provided in these Bylaws.

**5.7 Quorum.** One-half of the directors in office, but not fewer than four (4) directors shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a smaller number may adjourn any such meeting to a later date. At least one day's notice of such adjourned meeting shall be given in the manner provided in Section 5.5 of this Article to each director who was not present at such meeting. A director shall be considered present at any meeting of the Board of Directors where, through the use of conference telephone or similar communications equipment, all persons participating in the meeting can hear each other.

**5.8 Conduct of Business.** The directors may conduct the business of SHARE that may properly come before them at any regular or special meeting of the Board of Directors.

**5.9 Action by Majority Vote.** Except as otherwise expressly required by law or by these Bylaws, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

**5.10 Filling Vacancies.** Any vacancy in the Board of Directors may be filled for the unexpired term by a majority vote of the remaining directors, though less than a quorum. The individual selected must meet the same qualifications as a nominee for a directorship.



**5.11 Reports to the Membership.** The actions of the directors at any meeting of the Board of Directors shall be reported to the membership within one hundred twenty (120) days of that meeting.

**5.12 Directors, Generally, Prior to First Election by Members.** Notwithstanding anything contained in this Article 5 to the contrary, the directors of the corporation shall be those persons serving as directors of SHARE Inc. ("SHARE Inc.") from time to time, until the corporation has members and the directors elected by the members have taken office.

## **ARTICLE 6 OFFICERS**

**6.1 Officers.** The officers of SHARE shall be a President, a Vice President, a Secretary, and a Treasurer. Each shall have such duties or functions as are provided in these Bylaws or as the Board of Directors may from time to time determine. Officers shall be elected by the Members at the Anniversary Meeting according to the schedule in Section 7.10 of these Bylaws. One person may not simultaneously hold any two or more of the foregoing offices.

**6.2 Term and Qualification.** The term of office of each officer shall be two years commencing with his or her election at any Anniversary Meeting and until his or her successor is elected and qualified, and may be terminated at any time, with or without cause, by a majority vote of all Members. An officer may not succeed himself or herself to the same office once a full two-year term has been completed in that office. To qualify as an officer of SHARE, each individual must be in the employ of a Member and remain so for the entire term of office.

**6.3 Resignations.** Any officer may resign at any time, orally or in writing, by notifying the Board of Directors, the President or the Secretary of SHARE. Such resignation shall take effect at the time therein specified, and unless otherwise specified by the resignee at the time of resignation, the acceptance of such resignation shall not be necessary to make it effective.

**6.4 Vacancies.** A vacancy in any office caused by death, resignation, removal, disqualification or any other cause shall be filled for the unexpired portion of the term by the Board of Directors at any regular or special meeting. The individual selected to fill such a vacancy must meet the same qualifications required of a nominee for that office as specified in Section 7.4 of these Bylaws.

**6.5 The President.** The President shall be the chief executive officer of SHARE and shall have general supervision over the affairs of SHARE, subject, however, to the control of the Board of Directors. The President shall, if present, preside at all business meetings, and at all meetings of the Board of Directors. In general, the President shall perform all the duties incident to the office of the chief executive of a corporation, and such other duties as are provided for in these Bylaws and as from time to time may be assigned to the President by the Board of Directors.

**6.6 The Vice President.** The Vice President shall perform such duties as may from time to time be assigned by the President or by the Board of Directors.

**6.7 The Secretary.** The Secretary shall act as secretary of all meetings of the Board of Directors and business meetings of the Members of SHARE, and shall keep the minutes thereof. The Secretary shall cause all notices required to be given by SHARE to be duly given and served. The Secretary or an agent designated by the Board of Directors shall have charge of the other books, records and papers of SHARE except those reports, statements and other documents required by law to be otherwise kept and filed elsewhere. The Secretary shall cause to be maintained a current list of Members and Affiliates and be responsible for membership applications and renewals and shall cause to be published and distributed the proceedings of conferences. The Secretary shall, in general, perform all the duties incident to the office of Secretary and such other duties as may from time to time be assigned to him by the Board of Directors or by the President.

**6.8 The Treasurer.** The Treasurer or an agent, designated by the Board of Directors, shall collect, and keep accounts and books of all moneys received and expended for the use of SHARE. The Treasurer shall deposit sums received by SHARE in the name of SHARE in such depositories as shall be approved by the Finance and Audit Committee. The President and the Treasurer, and such other persons as the Board of Directors may from time to time authorize, shall be authorized signatories for all accounts and depositories.

**6.9 Standing Committees.** The following standing committees of the Board of Directors are permanently established.

**6.9.1 The Membership Committee.** The chair of the committee shall be the Secretary. The committee shall consist of not fewer than three (3) members, with at least three (3) officers or directors. The committee members shall be appointed by the President. The duties of this committee are as defined in Article 3 of these Bylaws. Actions taken by the committee shall be reported to the Board of Directors on a periodic basis.

**6.9.2 The Finance and Audit Committee.** The chair of the committee shall be the Treasurer. The committee shall consist of the President, the Treasurer and at least one director. The committee members shall be appointed by the President. The committee's duties shall consist of preparation of SHARE's budget for approval of the Board of Directors, and review and approval of requests for unbudgeted expenditures, supervision of accounting methods and procedures, and the preparation of and delivery to the Members of an annual report of SHARE's financial status. In addition, the committee will make recommendations to the Board regarding the appointment, compensation, retention and oversight of the outside auditing firm, will review the results of each audit, and will present these results to SHARE's officers and directors. Actions taken by the committee shall be reported to the Board of Directors on a periodic basis.

**6.10 Officers, Generally, Prior to First Election by Members.** Notwithstanding anything contained in this Article 6 to the contrary, the officers of the corporation shall be those persons serving as officers of SHARE Inc. from time to time, and in the same respective capacities, until the corporation has members, and the officers elected by the members have taken office.

## **ARTICLE 7 ELECTIONS**

**7.1 Nominations.** The Chair of the Nominating Committee shall be SHARE's Immediate Past President, if available and willing to accept such chairmanship. If the Immediate Past President is unavailable, the President shall appoint the Chair, with the advice and consent of the Board. The committee shall consist of at least five (5) members. The Chair shall appoint the committee by choosing from the Members' Delegates and shall cause the names of the committee members to be published to the membership no less than one hundred twenty (120) days prior to the Anniversary Meeting of Members at which the election of officers or directors is to occur. The publication of the names of the members of the Nominating Committee shall be for the purpose of soliciting from Members recommendations of individuals who might be considered to be potential candidates for office, either as an officer or a director. The Nominating Committee may also consider for candidacy any person qualified therefor although such person may not have been recommended by Members. Each Nominating Committee shall cease to exist upon the filing of the Inspectors Report of the Election to which it made nominations.

**7.2 Report.** The Nominating Committee shall report to the Secretary the names of one or more persons whom they have placed in nomination for each position for which the present incumbent's term will expire at the Anniversary Meeting or is otherwise vacant. The Secretary shall cause such nominations to be published to the membership at least forty-five (45) days prior to the Anniversary Meeting.

**7.3 Nominations by Petition.** Any eligible individual may be nominated for any position by a petition signed on his or her behalf by Members' Representatives from not fewer than three (3) percent of all Members. Nominating petitions and assurances from the candidates (as defined in Section 7.4) must be submitted to the Secretary prior to the deadline as specified in the notice of election.

**7.4 Qualification and Assurance of Candidates.** At the time of nomination, each candidate must be in the employ of a Member. The Chair of the Nominating Committee shall require in writing from each candidate, whether such candidate has been named by the Nominating Committee or by petition, a written statement by which the candidate offers his or her assurances that, if elected, he or she will diligently fulfill the duties of the position for which nominated during the term thereof. A candidate by petition must submit his or her assurance statement with the completed petition on his or her behalf.

The Nominating Committee shall determine the qualifications, including consideration of any possible conflict of interest, of all candidates. In the event the Nominating Committee's decision as to the qualifications or conflict of interest is disputed, such dispute shall be resolved by the Board of Directors.

**7.5 Withdrawal from Candidacy.** Any duly nominated candidate may withdraw his or her name from nomination by submitting a written request to such effect to the Secretary prior to the deadline as specified in the notice of election.

**7.6 Election Procedure.** At the Anniversary Meeting the Chairman of the Nominating Committee shall cause to be announced the names of those persons who have been nominated for each position, who have given the requisite written assurances of performance in the event of election, and who have not withdrawn. If a nominee for a position shall be unopposed, the President shall declare such individual

elected. As to those positions which are contested, an election shall be held. The Secretary shall cause ballots to be distributed to those eligible to vote.

**7.7 Vote Required for Election.** When more than one (1) candidate is nominated for an officer position, the winning candidate shall be the candidate that received the most votes cast (for that office) in order to be elected to that office. Ties will be broken by drawing of lots supervised by the inspectors.

**7.8 Voting Formula.** Each Member has the right to cast as many votes as there are positions to be filled. Voting is noncumulative, and no more than one vote may be cast for any candidate.

**7.9 Extension of Term of Office.** In the event that a successor for an officer or director whose term has otherwise expired is not elected at an Anniversary Meeting, the then present holder of the office or directorship shall continue in office until a successor is qualified and takes office.

**7.10 Election Schedule.** Elections shall take place once per year. They are to be held at each Anniversary Meeting, or by mail vote, according to the following schedule. Even numbered years are designated for the election of officers (President, Vice-President, Secretary, Treasurer), and at least one non-officer director. Odd numbered years are designated for the election of at least one non-officer director.

**7.11 Mail Vote.** Voting by mail, electronic mail, facsimile, or by any other means of electronic communication and vote tabulation (collectively, a "mail vote") shall be permitted in lieu of a vote at a duly called meeting for any item of business, including the election of officers and of directors. A mail vote may be called by the Board of Directors or upon written request to the Secretary of at least two-thirds (2/3) of the voting members. The Secretary shall announce the procedures for the election, the deadline for receipt of Nominations by Petition, and the deadline for receipt of completed ballots in the notice of election. The act of a majority of the lesser of (i) ten percent (10%) of the eligible voting members; or (ii) fifty (50) or more eligible voting members returning ballots by a date certain shall be an act of the members.

## **ARTICLE 8 FISCAL YEAR**

**8.1 Fiscal Year.** The fiscal year of the corporation shall be determined by the Board of Directors.

## **ARTICLE 9 CONTRACTS, CHECKS, DEPOSITS AND FUNDS, AND GIFTS**

**9.1 Contracts.** The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these by-laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation and such authority may be general or confined to specific instances.

**9.2 Checks, Drafts, etc.** All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officers, agent

or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the President of the corporation.

**9.3 Deposits and Funds.** All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors or Finance and Audit Committee may select.

**9.4 Gifts.** The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

## **ARTICLE 10 BOOKS AND RECORDS**

**10.1 Books and Records.** The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

## **ARTICLE 11 AMENDMENT OF BYLAWS**

**11.1 Amendment by the Members.** These Bylaws may be amended at an Anniversary Meeting or special meeting of Members called for that purpose. A proposed amendment shall be agreed to when two-thirds of Members voting cast their vote in favor of the amendment. Such power to amend these Bylaws may only be exercised to enact proposed amendments which have been published to the membership at least forty-five (45) days prior to the date the vote is to be taken.

**11.2 Amendment by Directors.** These Bylaws may be amended at any duly constituted meeting of the Board of Directors by a vote of the entire Board of Directors where at least eighty (80) percent of the Directors vote in favor of the amendment.

All amendments to these Bylaws adopted by the Board of Directors shall be subject to rescission by the Members.

When the Board of Directors adopts an amendment to these Bylaws, the Secretary shall distribute to the Members notice of the amendment. Such notice shall include: (a) the amendment itself; (b) the vote of the Board of Directors in adopting the amendment; (c) the reasons for adoption of the amendment; and (d) description of procedure for submitting objections to the amendment. The Secretary will tabulate the Members' responses and the amendment will be rescinded if more than five (5) percent of the Members have objected within Forty-five (45) days after notice of the amendment has been distributed.

## **ARTICLE 12 CONSENT IN LIEU OF MEETING**

**12.1 Consent.** Notwithstanding any other provisions of these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee of the Board of Directors may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

**12.2 Report to the Membership.** Actions taken under this Article shall be reported to the membership within one hundred twenty (120) days of the action.

## **ARTICLE 13 INDEMNIFICATION**

**13.1 Indemnification.** SHARE shall indemnify all officers and directors of the corporation to the full extent permitted by the laws of the State of Delaware, as amended, and shall be entitled to purchase insurance for such indemnification of officers and directors to the full extent as determined from time to time by the board of directors of the corporation.