

Amended and Restated By-Laws
The Louis August Jonas Foundation, Inc.

Article I
Name and Purpose

The name of this corporation shall be The Louis August Jonas Foundation, Inc. ("Foundation"), a corporation duly incorporated under the Not-for-Profit Corporation Law of the State of New York, whose purposes are those stated in its Certificate of Incorporation, as amended from time to time.

Article II
Membership

Section 1. The Foundation shall have a membership of individuals, each of whom shall be entitled to one vote in person, by proxy, or by such electronic means authorized by Sec. 708(c) of the Not-for-Profit Corporation Law at Annual and Special Meetings of the Members. The Members shall have the power to determine the number of Members from time to time, which shall be not less than three (3) nor more than fifty (50) and to establish membership privileges and obligations. The Members of the Foundation shall function collectively as a Members' Advisory Council, with no separate classes of Members. It shall elect a Chair, Vice-Chair, and may elect other officers or set up committees by majority vote. The chair of any such committee(s) may be appointed or removed by the Chair, with its membership to be determined by its chair. The Chair shall be an ex officio non-voting member of the Board of Directors and may attend meetings of Board committees. Members collectively and individually are expected to advise the Foundation about programs and about other matters on which their advice is sought, and to be active advocates, ambassadors and supporters of the Foundation.

Section 2. The Members of the Foundation by majority vote at the Annual or any other meeting may elect individuals to membership. Members may serve for successive terms, indefinitely renewable, each member's term commencing when the elected person accepts the invitation to membership, and expiring at the end of the Annual Meeting held in the sixth year after the member's term has begun. The Members Advisory Council by two-thirds vote of those in attendance at a regularly convened meeting with a quorum and in their sole discretion may (a) name one or more of the Members to the status of Inactive member, (b) honor former Members of the Foundation who have performed exceptional service by naming them *Emeritus* Members, or (c) remove Members with or without cause having given notice of the time and purpose of the meeting to each Member either in person or by mail or electronic mail, at least ten (10) calendar days before the meeting. Privileges and responsibilities of Inactive and *Emeritus* Membership may be determined by the Members Advisory Council, but will not in any case include the right to vote, and Inactive and *Emeritus* Members will not be counted in determining whether a quorum exists. Inactive or *Emeritus* Membership may

be terminated at any time with or without cause by a two-thirds vote of the Members present at a regular or special meeting, if there is a quorum.

Article III
Meetings of Members

Section 1. The Members of the Foundation shall meet no less than annually as shall be determined by the Chair of the Members Advisory Council to elect members of the Board of Directors and to transact such other business as may properly come before the meeting. At each Annual Meeting such reports as may be required by the Not-for-Profit Corporation Law and other applicable statutes shall be received. The Annual Meeting of the Members of the Foundation will precede and be coordinated with the Annual Meeting of the Board of Directors, but need not be on the same day.

Section 2. Special Meetings of Members may be called at any time by the Chair of the Members' Advisory Council, or the President of the Foundation, and must be called by the Secretary of the Foundation upon the written request of not less than one third of the Members of the Foundation or one third of the Board of Directors.

Section 3. Written notice of the date, hour, place, and purpose of the Annual and Special meetings of the Members shall be delivered personally to each Member, or sent to each member by electronic mail, or mailed by the Secretary to the Member's last known address, not less than ten (10) nor more than fifty (50) calendar days before the meeting.

Section 4. The presence in person, by proxy, or by such electronic means authorized by Sec. 708(c) of the Not-for-Profit Corporation Law of a majority of the Members shall constitute a quorum for the transaction of business. The vote of a majority of the Members present shall be sufficient to take any action, except as otherwise required by law or by these By-Laws. Whenever Members are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken, signed by all of the members entitled to vote thereon, as authorized by Section 614 of the Not-for-Profit Corporation Law.

Article IV
Board of Directors

Section 1. The affairs of the Foundation shall be managed by a Board of Directors which shall consist of no fewer than three (3) nor more than twenty-five (25) Directors, as shall be determined by the Members of the Foundation. Provided, however, that no incumbent Director's term would be cut short by a reduction in the number of Directors.

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Section 2. Members of the Foundation shall elect individuals to membership on the Board of Directors, each Director's term commencing when the elected person accepts the invitation to serve, and expiring at the end of the Annual Meeting of the Board held in the third year after the Director's term has begun. The elected Directors shall serve for three years with the possibility of two consecutive renewals, for a total of three three-year terms, following which they must rotate off the Board for at least one year. Service beyond nine consecutive years is possible to complete terms as an officer of the Foundation. The Board by two-thirds vote of those in attendance at a regularly convened meeting with a quorum and in their sole discretion may (a) name one or more of the Directors to the status of Inactive Director, or (b) honor former Directors of the Foundation who have performed exceptional service by naming them *Emeritus* Directors. Privileges and responsibilities of Inactive and *Emeritus* Directorship may be determined by the Board, but will not in any case include the right to vote, and Inactive and *Emeritus* Directors will not be counted in determining whether a quorum exists. Inactive or *Emeritus* Directorship may be terminated at any time with or without cause by a two-thirds vote of the Directors present at a regular or special meeting, if there is a quorum.

Section 3. The Board of Directors may remove a Director with or without cause by a two-thirds vote of the Directors present at a regular or special meeting, to which the Members of the Members' Advisory Council have been invited, for which notice of the time and purpose of the meeting shall be given to each Director and Member either in person or by mail or electronic mail, at least ten (10) calendar days before the meeting. Members may participate in the discussion, but not the vote of the Directors.

If the Directors vote in favor of removal, the Members Advisory Council at the same meeting, if they have a quorum, may vote to ratify or overrule the Board of Directors' decision, which action must be approved by two-thirds of the Members present. If the Members choose not to act, act by less than a two-thirds majority of those present, or do not have a quorum at the meeting, the removal of the Director by the board of Directors stands.

Should the Members vote to overrule the Board of Directors' vote to remove the Director, which may be with probationary conditions, the Director shall remain in office and the Board of Directors may not vote to designate that person an Inactive or *Emeritus* Director absent the development of additional non-trivial issues or failure to meet any probationary conditions that may have been placed on continued Directorship.

Section 4. The Annual Meeting of the Board of Directors shall be called by the President of the Foundation, or must be called by the Secretary if an Annual Meeting has not been held within the past fifteen months. At such meeting the Board shall elect officers, appoint committees, and transact such other business as may properly come before it. Regular meetings of the Board of Directors shall be held at such times and places as may be fixed from time to time by resolution of the Board. Special Meetings of the Board of Directors may be called at any time at the request of the President or must be called by the Secretary when requested by one third of the Board of Directors.

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Notice of the Annual Meeting, regular meetings and special meetings shall be given to each Director either in person or by mail or electronic mail, at least five (5) calendar days before the meeting. Each of the members of the Board of Directors shall be entitled to one vote in person or by such electronic means authorized by Sec. 708(c) of the Not-for-Profit Corporation Law at such meetings.

Section 5. The presence of a majority of the members of the Board of Directors, in person or by such electronic means authorized by Sec. 708 (c) of the Not-for-Profit Corporation Law shall constitute a quorum for the transaction of business.

The vote of a majority of the Directors present shall be sufficient to take any action, except as otherwise required by law or by these By-Laws. Any action required or permitted to be taken by the board or any committee thereof may be taken without a meeting if all members of the board or the committee consent in writing to the adoption of a resolution authorizing the action, as authorized by Section 708(b) of the Not-for-Profit Corporation Law..

Article V
Officers

Section 1. The officers of the Foundation shall be a President, President-Elect, Past President, one or more Vice Presidents, a Secretary and a Treasurer who shall be elected from among the Directors by the Board of Directors at its Annual Meeting to serve until the end of the Annual Meeting in the second following year. The Board may elect such other officers and agents as it may deem necessary. Any officer may be removed from office, with or without cause, at any time, by vote of a majority of the Board of Directors at the time in office.

Section 2. In case any office shall become vacant by death, resignation, removal, or other cause, such vacancy may be filled for a specified term by the Board of Directors.

Section 3. The President shall be the senior corporate officer of the Foundation and may attend meetings of all committees and the Members Advisory Council, unless the Members Advisory Council is meeting in executive session.. The President shall preside at all meetings of the Board of Directors and Executive Committee. The President shall perform such duties as usually appertain to the office of the President of a Not-for-Profit Corporation or as shall be prescribed by the Board of Directors. In the absence, disability, or resignation of the President, the President-Elect shall have the powers and perform the duties of the President. Succession to the office of President will be in the following order: President-Elect, Vice-President(s) in order of seniority of service on the Board, Treasurer and Secretary on a temporary basis until the Board elects a permanent President.

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Section 4. The officers of the Foundation shall have such powers and perform such duties as customarily appertain to their respective offices, as well as such powers and duties as may from time to time be prescribed by the Board of Directors, the Executive Committee, or the President.

Section 5. The Board of Directors shall employ an executive director or similarly titled individual, who shall serve at the pleasure of the Board. The Board will set the title, define the duties, responsibilities and authority of the position and determine appropriate compensation. This person shall serve as an ex-officio, non-voting member of the Board of Directors and may attend meetings of all committees and the Members Advisory Council, unless a committee or the Members Advisory Council is meeting in executive session

Article VI
Committees

Section 1. There shall be an Executive Committee consisting of the officers of the Foundation and any other Directors whom the Board may elect on an annual basis, which may exercise, when the Board is not in session, any and all of the powers of the Board, except as prohibited or limited by law or by resolution of the Board. Each of the members of the Committee shall have one vote to be exercised in person or by such electronic means authorized by Sec 708(c) of the Not-for-Profit Corporation Law. Attendance at Executive Committee meetings shall be in person or by such electronic means authorized by Sec. 708(c) of the Not-for-Profit Corporation Law.

Section 2. The Board of Directors may appoint such other committees with such names, powers and duties as from time to time it may determine. The chair of such committee(s) shall be appointed by the President, with its membership to be determined by its chair in consultation with the President. The Board shall receive progress reports and final reports from such committees as the Board shall determine. Each of the members of such committees shall have one vote to be exercised in person or by such electronic means authorized by Sec. 708(c) of the Not-for-Profit Corporation Law. Attendance at committee meetings shall be in person or by such electronic means authorized by Sec. 708(c) of the Not-for-Profit Corporation Law.

Section 3. Members of all committees shall serve at the pleasure of the Board of Directors and members of committees, other than the Executive Committee, shall also serve at the pleasure of the committee chair.

Article VII
Indemnification

For any and all acts undertaken in the course and scope of their duties, obligations and prerogatives, Members of the Foundation, Inactive and *Emeritus* Members, members of the Board of Directors and any committee thereof, Inactive and *Emeritus* Directors, and any officer appointed or elected by the Board shall be indemnified and held harmless by the Foundation to the fullest extent permitted by law. No person shall be entitled to be indemnified for any action or failure to act which, in the determination of the Board of Directors, was undertaken with intentional, willful, grossly negligent or reckless disregard for the best interests of the Foundation.

Article VIII Amendments

These By-laws may be amended or amended and restated, upon at least ten days notice of the substance of the proposed amendment(s) to all Members of the Members' Advisory Council and the Board of Directors, respectively, if one of these bodies votes for it by a two-thirds vote of the entire body, while the other body either votes for it by at least a simple majority vote of the entire body or fails to conduct a vote on it within thirty days after adoption by the first body.

Amended and Restated effective May 2, 2011