

**AMENDED AND RESTATED BYLAWS**

**OF**

**THE MARION INSTITUTE, INC.**

**A Massachusetts Nonprofit Public Corporation**

**ARTICLE I**

**GENERAL PROVISIONS**

Section 1.01. Name. The name of the Corporation shall be “The Marion Institute, Inc.” (the “Corporation”).

Section 1.02. Location. The principal office of the Corporation shall initially be located at 202 Spring Street, Marion, MA 02738. The members of the Board of Directors of the Corporation (the “Board”) may establish, and the Corporation may maintain, other offices and places of business in Massachusetts or elsewhere.

Section 1.03. Fiscal Year. Except as from time to time otherwise determined by the Board, the fiscal year of the Corporation shall end on the 30th day of September of each year.

Section 1.04. Conduct of Business. The Corporation shall at all times conduct its business and affairs so as to qualify and remain qualified as exempt from federal income tax under section 501(c)(3) of the Code.

**ARTICLE II**

**MEMBERS**

Section 2.01. Members. This Corporation shall have no members, as the Massachusetts Nonprofit Corporations Law (“MNCL”) defines that term, and shall be governed solely by its Board. Any action or vote required or permitted by the MNCL to be taken by members of the Corporation shall be taken by action or vote of the same percentage of the Board.

**ARTICLE III**

**BOARD OF DIRECTORS**

Section 3.01. Powers. The business, affairs, and property of the Corporation shall be managed by the Board, which shall possess all the powers of the Corporation except as otherwise provided in the Articles of Organization or these Bylaws.

Section 3.02. Duties. The Board shall select all officers for the Corporation.

Section 3.03. Number of Directors. The Board may from time to time authorize, upon the affirmative vote of a majority of the Board, acting at any duly held meeting of the Board or by

written consent in accordance with the MNCL and these Bylaws, a change in the number of directors on the Board; provided, that the Board shall consist of not less than three (3) and not more than fifteen (15) directors.

Section 3.04. Classification

(a) The Board of Directors shall be divided into three classes, as nearly equal in number as possible, designated Class I, Class II and Class III. Class I directors shall initially serve until the first annual meeting of directors following the effectiveness of this Section 3.04; Class II directors shall initially serve until the second annual meeting of directors following the effectiveness of this Section 3.04; and Class III directors shall initially serve until the third annual meeting of directors following the effectiveness of this Section 3.04. Commencing with the first annual meeting of directors following the effectiveness of this Section 3.04, directors of each class the term of which shall then expire shall be elected to hold office for a three-year term and until the election and qualification of their respective successors in office. In case of any increase or decrease, from time to time, in the number of directors, the number of directors in each class shall be apportioned as nearly equal as possible by the Board of Directors. The Board of Directors is authorized to assign members of the Board of Directors already in office to Class I, Class II or Class III;

(b) Other than the President of the Board of Directors, if any, during his or her term as President, no Director may serve more than two, full, consecutive, three-year terms. Provided that, any director elected to a class of directors that has less than three-years left before re-election, shall serve that partial term and retain eligibility to serve two, full, three-year terms on the Board of Directors. After serving two, full, consecutive, three-year terms, all directors, except the President of the Board of Directors, must leave the Board of Directors for a period of at least one year before regaining eligibility for election to one more three-year term on the Board of Directors;

(c) No director, other than the President of the Board of Directors, elected to the Board of Directors prior to January 1, 2002 may be eligible to serve more than one three-year term following the date of effectiveness of this Section 3.04;

(d) No director, other than the President of the Board of Directors, may serve on the Board of Directors for more than three, full, three-year terms following the date of effectiveness of this Section 3.04;

(e) Newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause shall, unless otherwise provided by law, be filled solely by the affirmative vote of a majority of the remaining directors then in office, even though less than a quorum of the Board of Directors. Any director so chosen shall hold office until the next election of the class for which such director shall have been chosen and until his successor shall be elected and qualified. No decrease in the authorized number of directors shall shorten the term of any incumbent director; and

(f) The administration of this Section 3.04 shall be delegated to the Nominating Committee, if any. Such committee will render decisions determining a Directors eligibility to seek re-election.

(g) In the event of any extenuating circumstances, the Board may suspend the term limits described in this section.

(h) The Board of Directors has responsibility for the selection, supervision, evaluation and removal of the Executive Director. The Executive Director is responsible for the selection and removal of other personnel.

(i) It is the responsibility of the Board of Directors to conduct an annual evaluation of the Executive Director. It is also the responsibility of the Board of Directors to conduct a self-evaluation of their value to the organization.

Section 3.05. Resignation. Any member of the Board may resign by delivering a written resignation to the Corporation at its principal office or to the President or Clerk. Such resignation shall be effective upon receipt unless it is specified to be effective later. The acceptance of a resignation by the Board shall not be necessary to make it effective, but no resignation shall discharge any accrued obligation or duty of a director.

Section 3.06. Removal. Any member of the Board may be removed at any time, either with or without cause, upon the affirmative vote of a majority of the Board, acting at any duly held meeting of the Board or by written consent in accordance with the MNCL and these Bylaws, and such removal shall take effect immediately upon such vote.

Section 3.07. Meetings.

(a) Regular meetings of the Board may be held without call or notice at such places and times as the Board may from time to time determine, provided that any member of the Board who is absent when such determination is made shall be given notice thereof.

(b) Special meetings of the Board may be held at any time and place designated in a call by the President, the Treasurer or two or more members of the Board. Any business may be conducted at a special meeting.

Section 3.08. Notice of Special Meetings. Notice of all special meetings of the Board shall be given to each member of the Board by the Clerk or by the officer or one of the members of the Board calling the meeting. Such notice shall be given to each member of the Board in person or by telephone, electronic transmission, telegram or facsimile transmission sent to each such member of the Board at least twenty-four (24) hours in advance of the meeting or by mail addressed to the member of the Board's business or home address and postmarked at least forty-eight (48) hours in advance of the meeting. Except as required by law, notice of a special meeting need not be given: (i) to any member of the Board who, either before or after the meeting, delivers a written waiver of notice, executed by such member of the Board, which is filed with the records of the meeting; or (ii) to any member of the Board who attends the meeting and who, either prior to the meeting or at its commencement, fails to protest the lack of such notice. A notice or waiver of notice need not specify the purpose of any special meeting unless such purpose is the removal of a member of the Board or an officer.

Section 3.09. Quorum; Adjournment. Unless a higher proportion is required by law, the Articles of Organization, or these Bylaws, at all meetings of the Board, the presence of a majority of the total number of directors then in office shall constitute a quorum for the transaction of business. However, a majority of the directors present may adjourn any meeting of the Board to another date, time, or place, whether or not a quorum is present.

Section 3.10. Presence by Telephonic Communications. Members of the Board may participate in any meeting of the Board by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear

each other at the same time, and participation in a meeting by such means shall constitute presence in person at such meeting.

Section 3.11. Action at Meetings. At any meeting of the Board at which a quorum is present, the vote of a majority of those present shall be the act of the Board, unless a different vote is specified by law, the Articles of Organization, or these Bylaws. An interested director may be counted in determining the presence of a quorum at a meeting of the Board that discusses, or authorizes a contract or transaction in which such a director is interested.

Section 3.12. Action by Consent. Any action required or permitted to be taken by the Board, or any committee thereof, may be taken without a meeting if all the members of the Board or all the members of the applicable committee consent thereto in writing or by electronic transmission and such writings or electronic transmissions are filed with the records of the meetings of the Board. Such consent shall be treated for all purposes as a vote at a meeting.

Section 3.13. Non-Voting members of the Board. The Board may create classes of nonvoting directorship such as honorary directors, associate directors, regional directors, friends, alumni and the like, and may elect persons to those classes for such terms and on such conditions as the Board determines, and may assign to such persons such responsibilities, duties and privileges as the Board determines. Persons elected to such classes of directorship shall not be members of the Board for the purposes of these Bylaws and shall have no right to vote at any meetings of the Board by virtue of their election to such a class of directorship.

Section 3.14. Vacancies; Newly Created Directorships. If any vacancies shall occur in the Board, due to death, resignation, removal or otherwise, or if the authorized number of directors shall be increased, the directors then in office shall continue to act. Any such vacancies or newly created directorships may be filled upon the affirmative vote of a majority of the Board then in office.

Section 3.15. Reliance on Accounts and Reports, etc. In the performance of his or her duties, a director shall be fully protected in relying in good faith upon the records of the Corporation and upon information, opinions, reports or statements presented to the Corporation by any of its officers or employees or by any other person as to the matters the director reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

## **ARTICLE IV**

### **OFFICERS AND EMPLOYEES**

Section 4.01. Officers. The officers of the Corporation shall consist of a President, a Treasurer, a Clerk, and such other officers, if any, as the Board may determine. Any number of offices may be held by the same person, except that one person may not hold both the office of President and the office of Clerk. No officer need be, but any officer may be, a director of the Corporation. The Clerk shall be a resident of the Commonwealth of Massachusetts unless the Corporation shall appoint a resident agent for the service of process appointed in the manner prescribed by law. The officers of the Corporation shall have such authority and shall exercise

such powers and perform such duties as may be specified in these Bylaws or determined by the Board from time to time.

Section 4.02. Election. Unless otherwise determined by the Board, the officers of the Corporation shall be elected annually by the Board at the annual meeting of the Board. Except as otherwise provided by law, the Articles of Organization, or these Bylaws, each officer shall hold office until his or her successor shall have been elected or appointed and qualified, or until such officer's earlier death, resignation, or removal.

Section 4.03. Vacancies. The Board may elect a successor to fill a vacancy in any office, and the person elected shall serve until the next annual meeting of the Board and the election of his or her successor.

Section 4.04. Resignation; Removal. Any officer may resign by delivering a notice of resignation, either in writing signed by such officer or by electronic transmission, to the Board or to the President or Clerk, and such resignation shall be effective upon receipt unless it is specified to be effective later. The Board may remove any officer or agent, however appointed, with or without cause upon an affirmative vote of a majority of the Board then in office.

Section 4.05. President. The President shall be the chief executive officer of the Corporation and as such shall have charge of the affairs of the Corporation subject to the supervision of the Board. The President shall, subject to the direction and control of the Board, preside when present at all meetings of the Board. The President shall have such other powers and duties as are usually incident to that office and as may be vested in that office by these Bylaws or by the Board.

Section 4.06. Treasurer. The Treasurer shall, subject to the direction and control of the Board, have general charge of the financial affairs of the Corporation and shall keep full and accurate books of account. The Treasurer shall maintain custody of all funds, securities and valuable documents of the Corporation, except as the Board may otherwise provide. The Treasurer shall have such other powers and duties as are usually incident to that office and as may be vested in that office by these Bylaws or as the Board may designate for such office from time to time.

Section 4.07. Clerk. The Clerk shall give such notices of the Board as these Bylaws require and shall keep a record of all the meetings of the Board. The Clerk shall have such other powers and duties as are usually incident to that office and as may be vested in that office by these Bylaws or by the Board. In the absence of the Clerk from any meeting of the Board, a temporary Clerk designated by the person presiding at the meeting shall perform the duties of the Clerk.

Section 4.8. Vice Presidents. If one or more Vice-Presidents have been designated, each Vice-President shall perform such duties and exercise such powers as may be assigned to him or her from time to time by the Board or the President. In the absence of the President, the duties of the President shall be performed and his or her powers may be exercised by such Vice President as shall be designated by the President, or failing such designation, such duties shall be

performed and such powers may be exercised by each Vice President in the order of his or her earliest election to that office.

## **ARTICLE V**

### **COMMITTEES**

Section 5.01. Designation of Committees. The Board may designate one or more committees. Committees of the Board shall be standing or special. Each committee shall consist of such number of directors as from time to time may be fixed by the Board. Each committee shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation to the extent permitted by law and delegated to such committee by resolution of the Board.

Section 5.02. Committee Members. The Board shall select members of each committee and such members shall serve at the pleasure of the Board.

## **ARTICLE VI**

### **BOARD OF ADVISORS**

Section 6.01. Powers. The board may appoint from time to time any number of persons as advisors of the Corporation to act either singly or as a committee or committees. Each advisor shall hold office at the discretion of the Board and shall have only the authority or obligations as the Board may from time to time determine.

Section 6.02. No Compensation. No advisor to the Corporation shall receive, directly or indirectly, any salary or compensation for any service rendered to the Corporation, except that the Board may authorize reimbursement of expenditures reasonably incurred on behalf of activities for the benefit of the Corporation.

## **ARTICLE VII**

### **MISCELLANEOUS PROVISIONS**

Section 7.01. Execution of Instruments. Except as otherwise required by law or the Articles of Organization, all contracts, deeds, leases, bonds, notes, checks and other instruments authorized to be executed by an officer of the Corporation on its behalf shall be signed by the President or the Treasurer except as the Board may generally or in particular cases otherwise determine.

Section 7.02. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal, or otherwise, including stocks, bonds or other securities, as the Board may deem desirable, subject to applicable law.

Section 7.03. Voting of Securities. Except as the Board may otherwise determine, the President or Treasurer may, with respect to any securities of another corporation which may be

held by this Corporation, waive notice of, and appoint any person or persons (with or without power of substitution) to vote (or execute proxies to vote) and exercise in person or by proxy all other rights, powers and privileges incident to the ownership of such securities at any meeting, or through action without a meeting of such other corporation.

Section 7.04. Corporate Records. Except to the extent otherwise required by law, the original or attested copies of the Articles of Organization, Bylaws and records of all meetings of incorporators or the Board shall be kept in Massachusetts at the principal office of the Corporation or of the Clerk, but such corporate records need not all be kept in the same office. They shall be available at all reasonable times for inspection by any Director for any purpose in the proper interest of the Director relative to the affairs of the Corporation.

Section 7.05. Definitions. All references in these Bylaws to the Articles of Organization and to these Bylaws shall be deemed to refer, respectively, to the Articles of Organization and the Bylaws of the Corporation as amended and in effect from time to time.

Section 7.06. Electronic Transmission. "Electronic transmission", as used in these Bylaws, means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Section 7.07. Non-Discrimination. In all of its dealings, neither the Corporation nor its duly authorized agents shall discriminate against any individual or group for reasons of race, color, creed, sex, age, culture, religion, national origin, marital status, sexual preference, or mental or physical handicap.

## **ARTICLE VIII**

### **AMENDMENT OF BYLAWS**

Section 8.01. Amendment. These Bylaws may be amended or repealed, in whole or in part, by the affirmative vote of two-thirds of the entire Board present at any meeting of the Board at which a quorum is present.