

BYLAWS OF THE FOUNDATION FOR ADVANCEMENT IN CONSERVATION

SECTION I: PURPOSES

1.1 The general purposes of The Foundation for Advancement in Conservation (hereinafter referred to as "FAIC" or the "Corporation") are to further the purposes as set forth in Article Third of the Articles of Incorporation.

1.2 The specific purpose of FAIC is to receive and maintain a fund or funds of real or personal property, or both, and, subject to the limitations herein set forth or otherwise set forth in the Articles of Incorporation, to use and apply the whole or any part of the income therefrom and the principal thereof exclusively for charitable, scientific, and educational purposes either directly or indirectly by contributions to organizations to accomplish one or more of the exempt purposes of FAIC.

1.3 In carrying out its charitable, scientific, and educational objectives, the Corporation will undertake:

- to coordinate, advance and improve knowledge of all subjects related to the conservation of objects, structures or sites which because of their historical, artistic, religious, cultural, or scientific value are of commonly held importance for the public interest (hereinafter referred to as "cultural heritage"). The term "conservation" shall mean the following activities: examination, documentation, treatment (both direct and indirect) and preventive care, supported by research and education;
- to encourage education, study, research, to promote proficiency and skill in the practice of conservation of cultural heritage and to disseminate technical and professional information related thereto;
- to produce and disseminate educational material related to the conservation and preservation of cultural heritage in a variety of formats, including electronic and print.;
- to solicit funds and to receive donations and legacies for the purposes of the Corporation; and
- to take all action necessary or desirable in order to effectuate any of the purposes of the Corporation provided that such action is in conformity with

the provisions of the District of Columbia Nonprofit Corporation Act of 2010, as amended, and is permissible for an organization described in section 501(c)(3) of the Internal Revenue Code, as amended (the "Code"; each reference in these Bylaws to a section of the Code shall include the corresponding provisions of any future internal revenue laws).

SECTION II: MEMBER

2.1 The sole member of the Corporation shall be The American Institute for Conservation of Historic & Artistic Works, Inc., a District of Columbia nonprofit corporation which is exempt from federal income tax under section 501(c)(6) of the Code (hereafter sometimes referred to as "AIC" or the "member").

2.2 Membership meetings may be held within or without the District of Columbia.

2.3 An annual member meeting shall be held for the election of the directors at such date, time, and place as may be designated by the Board of Directors of the Corporation and indicated in the notice of meeting, or by resolution of the Board of Directors, from time to time.

2.4 Special meetings of the member may be called for any purpose or purposes by the President, the Secretary, the Executive Director or the Board of Directors of the Corporation, or by the member.

2.5 A written or printed notice of every annual or special member meeting stating the place, date, and hour of the meeting and, in the case of a special meeting, the purpose or purposes therefore, shall be given to the member. Unless otherwise provided by law, such notice shall be given not less than ten (10) nor more than fifty (50) days before the date of the meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the member at the member's address as it appears on the records of the Corporation. The member may waive in writing before or after any member meeting any notice required to be given by law or these bylaws and, by attending or voting at any meeting without protesting the lack of proper notice, the member shall be deemed to have waived notice thereof.

2.6 The member shall be represented at any membership meeting by a majority of the Board of Directors of AIC or its designee or designees.

2.7 Any action required or permitted to be taken at any annual or special membership meeting may be taken without a meeting, without prior notice and without a vote, if a written consent, setting forth the action so taken, shall be signed on behalf of the member by a majority of the Board of Directors of AIC or its designee or designees and delivered to the Secretary of the Corporation for filing with the minutes of proceedings.

SECTION III: BOARD OF DIRECTORS

3.1 The affairs of the Corporation shall be managed by its Board of Directors. The number of directors shall be no more than fifteen (15). The number of directors may be increased or decreased from time to time by amendment of these bylaws. Directors may or may not be officers or directors of the member or officers of the Corporation and will include the AIC President, the AIC Vice President, and the AIC Treasurer as *ex officio* voting directors. The Executive Director of the Corporation shall also serve as an *ex officio* non-voting director. The AIC President, the AIC Vice President, the AIC Treasurer and the Executive Director shall be the “Appointed Directors.”

3.2 Each Appointed Director shall hold office for a term corresponding to his or her term of office as President, Vice President, or Treasurer of the AIC or as Executive Director of the Corporation, as applicable. Other directors shall hold office for a term of three (3) years from the effective date of their election or until their successors are elected and qualified, subject, however, to prior resignation, death or removal as provided by law. Any director other than an Appointed Director may be removed from office at any time, with or without cause, by the member. Any director may resign at any time upon written notice to that effect delivered to the Secretary of the Corporation, to be effective upon its acceptance or at the time specified in such writing. Individuals other than the Appointed Directors may serve as directors of the Corporation for no more than two (2) succeeding terms. The term of office for directors may be changed from time to time by amendment of these bylaws. Any vacancy occurring in the Board of Directors for directors other than the Appointed Directors for any reason other than an increase in the number of directors may be filled by election at an annual or special meeting of the member. Each director so elected shall hold office until the expiration of the term of office of the director whom such director has replaced. A vacancy occurring in the Board of Directors by reason of an increase in the number of directors may be filled by election at an annual or special meeting of the member.

3.3 Regular or special meetings of the Board of Directors for the transaction of any business shall be held at such times and places as may be determined in advance by the Board of Directors. At least five days' notice of a regular meeting shall be given to each director. Special meetings of the Board of Directors may be held at any time and place upon call by the President or one-third of the Board of Directors. Reasonable oral (including by telephone) or written (including by electronic transmission) notice thereof shall be given by the person or persons calling the meeting, not later than 24 hours before the special meeting. Notice of a meeting shall specify the date, time and place of the meeting, but need not specify the purpose thereof. A director may waive notice of any regular or special meeting by written statement filed with the Board of Directors, or by oral statement at any such meeting. Attendance at a meeting shall also constitute a waiver of notice, except where a director states that he or 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.

3.4 Members of the Board of Directors, or any committee designated in these bylaws or by the Board, may participate in a meeting of such Board or committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at such meeting.

3.5 At all meetings of the Board of Directors, a majority of the number of directors in office shall constitute a quorum for the transaction of business, and the act of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting from time to time without notice other than by announcement at the meeting until a quorum shall be present. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

3.6 Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all members of the Board or the committee, as the case may be, consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the Board or the committee.

3.7 The Board of Directors may, by resolution passed by a majority of the directors in office, designate an Executive Committee consisting of three or more of the

directors of the Corporation. The Executive Director of the FAIC shall serve as a member of the Executive Committee. Any one of (i) the AIC President, (ii) the AIC Vice President or (iii) the AIC Treasurer selected by the Board of Directors shall also serve as a member of the Executive Committee. The Board of Directors may, at any time, remove any member of the committee with or without cause and may designate one or more directors as alternate members of the Executive Committee, who may replace any absent or disqualified member at any meeting of the Executive Committee. The chair of the Executive Committee, unless the Board of Directors otherwise determines, shall be the FAIC President, who shall preside at all meetings. The Executive Committee shall appoint a secretary (who need not be a member of the Executive Committee) who shall keep its records and who shall hold office at the pleasure of the Executive Committee. The secretary shall keep regular minutes of the proceedings of the Executive Committee and shall report the same to the Board of Directors prior to its next meeting.

3.8 Except as set forth in this Paragraph 3.8, the Executive Committee, to the extent provided by resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation; provided that the designation of any such Executive Committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed upon the Board or any director by law. The Executive Committee shall not have the power or authority to adopt an agreement of merger or consolidation, recommend to the member the sale, lease or exchange of all or substantially all of the Corporation's property and assets, recommend to the member a dissolution of the Corporation or a revocation of a dissolution, or propose to the member an amendment to these Bylaws or the Articles of Incorporation.

3.9 Regular meetings of the Executive Committee may be held without notice and shall be held at such times and places (or by telephone as provided in Paragraph 3.10) as the Executive Committee may from time to time determine in advance. Special meetings may be held without notice. Unless otherwise ordered by the Executive Committee, special meetings shall be held at any time and place (or by telephone as provided in Paragraph 3.10) at the call of the chair of the Executive Committee. At any regular or special meeting a majority of the members of the Executive Committee shall constitute a quorum and the act of the majority of the Executive Committee members present (in person or by telephone) at a meeting at which there is a quorum shall be the act of the Committee.

3.10 Members of the Executive Committee may participate in a meeting of such Committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at such meeting. Any action required or permitted to be taken at any meeting of the Executive Committee may be taken without a meeting if all members of the Executive Committee consent thereto in writing and the writing or writings are filed with the minutes of proceedings of the Executive Committee.

3.11 Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated and appointed by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Such committees may consist of directors or other persons and shall have such authority as provided in the resolution of the Board of Directors creating the committee, or as the Board of Directors may otherwise direct.

3.12 Directors or officers of the Corporation shall not receive any stated salary for their services, as such, but expenses of attendance, if any, may be allowed for attendance at any meeting. The directors shall have power in their discretion to contract for and to pay directors rendering unusual or special services to the Corporation special compensation appropriate to the value of such services, and to contract for and to pay for services rendered and expenses incurred on behalf of the Corporation by the person occupying the position of Executive Director of the Corporation as that position is more fully described in Paragraph 5.4 below. No director shall be precluded from voting in any matter or resolution which would provide for any expense payments or special service payments proposed on his or her behalf.

SECTION IV: CONFLICTS OF INTEREST

4.1 The directors of the Corporation and its officers may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Corporation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Corporation, notwithstanding that they may also be acting as individuals, or as trustees of trusts, or as agents for other persons or corporations, or may be interested in the same matters as shareholders, directors, or otherwise; provided, however that any contract, transaction, or act on behalf of the Corporation in a matter in which the directors or officers of the Corporation are personally interested as shareholders, directors or otherwise shall be at arm's

length and not violate the proscriptions in the Articles of Incorporation against the Corporation's use or application of its funds for private benefit. In no event, however, shall any person or other entity dealing with the directors or officers of the Corporation be obligated to inquire into the authority of the directors and officers to enter into and consummate any contract, transaction, or other action.

SECTION V: OFFICERS

5.1 The officers of the Corporation shall consist of a President, a Vice President, a Secretary, and a Treasurer and such other officers and assistant officers as the Board of Directors may from time to time appoint. All officers of the Corporation will be selected from the directors of the Corporation. All officers of the Corporation shall have such duties as customarily pertain to their respective offices, and in addition such other duties as may be fixed by the Board of Directors, or by the President if authorized to do so by the Board of Directors, from time to time.

5.2 The officers shall be appointed by the Board of Directors and shall hold office for a term of three (3) years from the effective date of their appointment. An individual may serve in the same office for no more than two (2) succeeding terms. The term of office may be changed from time to time by the Board of Directors. The term of office of any officer shall terminate upon the effective date of his or her resignation submitted orally or in writing to the Board of Directors; upon his or her death; or upon a majority vote of the Board to remove him or her from office. Any vacancy among the officers shall be filled by the Board of Directors.

5.3 The member shall appoint an Executive Director of the Corporation, who shall also serve as an *ex officio* non-voting member of the Board of Directors.

5.4 The Executive Director shall assist the officers in the performance of their duties, and shall be responsible, generally, to the Corporation for managing and overseeing its operations and activities. His or her employment in such capacity shall be at the will of the member and he or she shall be accountable thereto in respect of his or her performance.

SECTION VI: AGENTS AND REPRESENTATIVES

6.1 The Board of Directors may appoint such agents and representatives of the Corporation with such powers and to perform such acts or duties on behalf of the

Corporation as the directors may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

SECTION VII: CONTRACTS

7.1 The Board of Directors, except as otherwise provided in these Bylaws, may authorize any officer or agent 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 a specific instance; and unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind the Corporation to any contract or engagement, or to pledge its credit, or render it liable pecuniarily for any purpose or to any amount.

SECTION VIII: VOTING UPON SHARES OF OTHER CORPORATIONS

8.1 Unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the Corporation to vote either in person or by proxy at any meeting of shareholders of any corporation in which this Corporation may hold shares, and at any such meeting may possess and exercise all of the rights and powers incident to the ownership of such shares which, as the owner thereof, this Corporation might have possessed and exercised if present. The Board of Directors may confer like powers upon any other person and may revoke any such powers as granted at its pleasure.

SECTION IX: FISCAL YEAR

9.1 The fiscal year of the Corporation shall commence on January 1.

SECTION X: INVESTMENTS

10.1 The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors without being restricted to the class of investments which a trustee is or may hereafter be permitted by law to make or any similar restriction.

SECTION XI: AMENDMENTS

11.1 AIC, as the sole member of the Corporation, shall have the sole authority to alter, amend, repeal or add to these Bylaws and to adopt new Bylaws in the place of any provisions deleted.

SECTION XII: EXEMPT ACTIVITIES

12.1 Notwithstanding any other provision of these Bylaws, no director, officer, employee, or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under section 501(c)(3) of the Code, or by an organization contributions to which are deductible under section 170(c)(2) of the Code.

As amended November 21, 2004; April 10, 2019