

## AMENDED CORPORATE BYLAWS

### THEO'S WORK, INC.

Approved and Adopted by the Membership and the Board of Trustees

February 24, 2010

#### PREAMBLE

*The following, as amended from time to time, shall constitute the corporate Bylaws of Theo's Work, Inc. (hereinafter the "Corporation"). The Corporation has been organized and shall exist as a nonstock corporation pursuant to its Certificate of Incorporation and the General Corporation Law of the State of New Jersey (Title 15-A, Sections 1-1 et seq., hereinafter the "Act"). Notwithstanding the foregoing, the Corporation shall be operated at all times as a 501(c)(3) organization within the meaning of the U.S. Internal Revenue Code of 1986 as amended from time to time (the "Code") and the activities of the Corporation shall be limited accordingly.*

#### ARTICLE 1. IDENTITY

1.1 Name; Purpose: The name of the corporation is set forth in the Certificate of Incorporation of the Corporation as filed with the Secretary of State of the State of New Jersey as amended from time to time. The Corporation may register to do business under one or more assumed names by filing appropriate registrations with the Secretary of State of the State of New Jersey. These Corporate Bylaws, the powers of the Corporation, its Trustees, Officers and all matters concerning the conduct and regulation of the affairs of the Corporation shall be subject to the Certificate of Incorporation in effect from time to time. The purpose of the Corporation may be changed by amendment of its Certificate of Incorporation.

1.2 Offices: The principal office of the corporation shall be located at such place within the contiguous 48 states of the United States of America as the Trustees may determine from time to time. Unless located within the State of New Jersey, the Corporation shall apply for and maintain authority to do business in the State in which its principal office may be located from time to time and in any other jurisdiction in which it is necessary or expedient for the Corporation to transact business. The location of the Corporation's principal office may be changed by the Trustees from time to time without amendment of these Bylaws; provided, however, that the Corporation shall not be managed or directed from within Haiti. The Corporation may also have offices at such other places within or without the State of New Jersey or such other state where its principal office may be located from time to time, as its business and activities may require, and as the Trustees may, from time to time, designate; provided, however, that such offices shall be in the contiguous 48 states of the United States of America.

1.3 Registered Agent and Office: In compliance with the Act, the Corporation shall have, and continuously maintain, a statutory registered agent in the State of New Jersey and each other state where the Corporation is authorized to transact business. Each registered agent of the

Corporation shall be a resident of the state in which the agent is registered. The Trustees shall have the power to change the identity of any registered agent of the Corporation from time to time by filing an appropriate form with the Secretary of State of the state where the agent is registered. Each registered agent shall maintain a registered office within the state where the agent is registered. The address of each registered office may be changed from time to time by either the registered agent, or the Trustees, upon filing an appropriate form with the Secretary of State of the State where the agent is registered.

1.4 Corporate Seal: If it is desired, the Corporation shall have a circular seal containing the name of the Corporation, the year of its incorporation and the word "New Jersey." A corporate seal may be adopted at any time by a vote of the Trustees at a meeting duly called and held in accordance with these Bylaws. Unless a formal corporate seal is desired, the official corporate seal shall be the common wafer seal.

1.5 Definitions: As used in these Bylaws the following terms mean:

- (a) Internal Revenue Code or Code: The U.S. Internal Revenue Code of 1986, as amended by any successor provisions of federal tax law.
- (b) Ex Officio: Service as a member of a body by virtue of an office or position held.
- (c) Affiliated Organization: This Corporation, any corporation that controls this Corporation, or any legal entity or organization that controls, or is controlled by, any Affiliated Organization. An organization shall be understood to control another if it has the right (directly or indirectly) to elect or appoint a majority of the people who have voting rights serving on the governing Board of such other organization; provided, however, that ex officio members of a governing Board shall be treated as if elected or appointed by the organization referenced in their ex officio appointment.

## ARTICLE 2. PURPOSES

2.1 Purposes: This charitable institution has been organized and is incorporated as a not-for-profit, non-stock corporation pursuant to the Act and shall be operated exclusively for charitable, educational, literary, or scientific purposes within the meaning of §501(c)(3) of the Code.

Within these purposes and without limiting the generality of the foregoing, the primary activities of the Corporation may include, without limitation, the following activities; provided, however, that such activities shall at all times be conducted within the limits of the exclusively charitable, educational, literary, or scientific purposes permitted by Section 501(c)(3) of the Code:

- (a) To provide committed support to the work of Pwoje Espwa Sud (a tax-exempt charitable organization incorporated in the nation of Haiti);

- (b) To supply sufficient financial, medical and volunteer support to enable Pwoje Espwa Sud to provide housing, food, spiritual and educational support to impoverished youth of Haiti (hereinafter referred to as “the children”);
- (c) To raise funds for the support of Pwoje Espwa Sud’s educational and housing centers, and to cover the costs of the children’s school expenses and extra-curricular educational activities;
- (d) To educate the general public, in the United States and internationally, as to the needs and accomplishments of the children who are under the care of Pwoje Espwa Sud; (within the meaning of U.S. Department of Treasury Regulations §1.501(c)(3)-1(d)(3)(i)(b));
- (e) To advocate and assist the children in obtaining financial assistance from other sources, and to gain admission into institutions of higher learning, to pursue their college and post-graduate education; and
- (f) To instruct the public on subjects useful to the individual and beneficial to the community.

In furtherance hereof, but not by way of limitation, the Corporation shall be organized and empowered to do everything necessary, proper, advisable or convenient for the accomplishment of its exclusively charitable, educational, literary, or scientific purposes within the meaning of Section 501(c)(3) of the Code, and to do all other things incidental to them, or connected with them, that are not forbidden by law, its Certificate of Incorporation, or the Corporate Bylaws; provided, however, that the Corporation shall not engage in any transaction or activity, or do or permit any act or omission, which shall operate to deprive it of its tax exempt status as a Corporation described in §501(c)(3) of the Code.

2.2 Tax-Exempt Purpose: It is intended that the Corporation shall have the status of a Corporation: (i) which is exempt from Federal income taxation under Section 501(c)(3) of the Code, (ii) contributions to which are deductible under Section 170(c)(2), 2055(a)(2) or 2522(a)(2) of the Code, and (iii) which is "other than a private foundation" as defined in Section 509(a) of the Code. In this regard:

- (a) The Corporation shall not engage in any transaction, or do or permit any act or omission, which shall operate to deprive it of its tax exempt status under Section 501(c)(3) of the Code;
- (b) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation; provided, however, that notwithstanding the foregoing, nothing in this Article shall be construed to prevent the Corporation from making the election available under Section 501(h) of the Code, but during any tax year for which an election under Section 501(h) of the Internal Revenue Code shall be in effect for the Corporation or any other Affiliated Organization, "direct lobby expenditures" and "grass roots expenditures" by the Corporation in any given tax

year shall not exceed the applicable limits under Section 501(h) calculated without regard to the "exempt purpose expenditures" of any other Affiliated Organizations;

- (c) The Corporation shall not, in any manner or to any extent, participate or intervene (including publishing or distribution of statements) in any political campaign on behalf of any candidate for public office; and
- (d) The Corporation shall not engage in any activities that are unlawful under applicable federal, state, or local laws.

2.3 Contingent Provisions Applicable In The Event of Private Foundation Classification: Only in the event that the Corporation is at any time classified by the Internal Revenue Service as a "private foundation" as defined in §509 of the Code, then and only in that event, the following provisions shall apply:

- (a) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by §4942 of the Code;
- (b) The Corporation shall not engage in any act of self dealing as defined in §4941(d) of the Code;
- (c) The Corporation shall not retain any excess business holdings as defined in §4943(c) of the Code;
- (d) The Corporation shall not make any investments in such manner as to subject it to tax under §4944 of the Code; and
- (e) The Corporation shall not make any taxable expenditures as defined in § 4945(d) of the Code.

2.4 Dedication of Assets to Tax-Exempt Activities: All the assets and income of the Corporation shall be used exclusively for its charitable, educational, literary or scientific purposes and no part thereof shall inure to the benefit of any Trustee, officer, or private individual; provided, however, that nothing contained herein shall be construed to prevent the payment or reimbursement by the Corporation of salaries and expenses of its Officers and employees.

If the Corporation be dissolved or its legal existence terminated, either voluntarily or involuntarily, or upon final liquidation of the Corporation, none of its assets shall inure to the benefit of any Trustee, officer, or private individual, and all of its assets remaining after payment of all of its liabilities shall be distributed by affirmative vote of the Trustees exclusively to one or more nonprofit organization or organizations having similar aims and objects as those of the Corporation and which may be selected as an appropriate recipient of such assets by the Trustees, as long as such organization, or each of such organizations, shall then qualify as an

organization exempt from federal income taxation under §501(a) of the Code as an organization described in §501(c)(3) of the Code.

In the event the assets of the Corporation are not so distributed, said assets shall be distributed to a non-profit organization or organizations having similar aims and objects as the Corporation and which may be selected as an appropriate recipient of such assets as long as such organization, or each of such organizations, shall then qualify as an organization exempt from federal income taxation under §501(a) of the Code as an organization described in §501(c)(3) of the Code.

### ARTICLE 3. BOARD OF TRUSTEES

3.1 Election and Qualifications: All of the activities, property and affairs of the Corporation shall be managed by its Trustees. The number of Trustees may be increased or decreased from time to time by amendment to these Bylaws, but shall not be less than five (5) Trustees nor more than twenty (20) Trustees, and no decrease in number shall have the effect of shortening the term of any incumbent Trustee. When electing Trustees, the following requirements for composition of the Board of Trustees shall be observed:

- (a) A majority of the Trustees at all times shall be persons domiciled in the United States of America; and
- (b) Each Trustee shall be selected for his or her ability to participate effectively in fulfillment of the responsibilities of the Trustees.

3.2 Terms of Office: Trustees shall henceforth be elected to serve for terms of three (3) years. Trustees shall continue to serve until their successors are elected and qualified, or until their prior death, removal, or resignation. Trustees shall be elected at the Annual Meeting or at any Regular or Special Meeting of the Trustees called for that purpose.

3.3 Rights and Powers: All of the business and affairs of the Corporation shall be managed by the Board of Trustees. The Board of Trustees shall manage the activities of the Corporation in a manner consistent and in compliance with the purposes, objectives, philosophy, and limitations set forth in the Certificate of Incorporation, these Bylaws and as otherwise required by law. The Board of Trustees may delegate any part of such power permitted by law to any Officer, or to any committee of the Corporation. No assignment, referral or delegation of authority by the Board of Trustees, however, shall preclude the Board of Trustees from exercising the authority required to meet its responsibility for the conduct of the affairs of the Corporation. The Board of Trustees shall retain the right to rescind any such delegations.

The Trustees shall have as their primary function the establishment of policies consistent with the purposes of the Corporation and the assumption of responsibility for resource management or stewardship on behalf of the Corporation. The Trustees shall have all the rights set forth in the Certificate of Incorporation, these Bylaws, or under the Act. These rights include, but shall not be limited to the following:

- (a) To elect corporate officers;
- (b) To acquire, or take by purchase, gift, grant, lease, devise, bequest or in any other manner and form, any and all property, real and personal, absolutely, in trust or otherwise; and also to give, grant, bargain, sell, encumber, mortgage, pledge, lease, exchange, convey or otherwise dispose of any and all property; to borrow money and to execute notes or other evidences of indebtedness, and to do all acts necessary and proper for the carrying into effect of the purposes above set forth;
- (c) To authorize any officer or officers in the name of and on behalf of the corporation, to enter into any contract or execute and deliver any instrument, or to sign checks, drafts or other orders for the payment of money or notes or other evidences of indebtedness and such authority may be general or confined to specific instances. Unless so authorized by the Board, no officer shall have power or authority to bind the Corporation by any contract or engagement or to render it liable for any purpose in any amount;
- (d) All funds of the Corporation not otherwise employed shall be deposited, from time to time, to the credit of the Corporation in such banks, trust companies or other depositories as the Board may select, or as may be selected by the Treasurer or any other officer of the Corporation to whom such power may, from time to time, be delegated by the Board, or shall be invested in such securities (of any nature) as the Board may determine from time to time;
- (e) In all cases where gifts to the Corporation are made and accepted under grants which restrict the use thereof to specified purposes, the Corporation may, at the option of the Trustees, hold and manage the funds and property so given for purposes of investment and management, and if commingled with any other fund or funds, the principal or income of such special gift shall at the time of any determination thereafter, be considered to be that portion of the principal or income of the combined fund as the amount of such special gift shall bear to the total amount of such combined fund;
- (f) To determine and periodically review the purposes and mission of the Corporation;
- (g) To exercise responsibility for overall direction of the corporation by determining annual operating and capital budgets as well as the general, financial and investment policies of the Corporation, reviewing those policies periodically, and delegating authority for implementation of Board policy and day-to-day management to the Executive Director and/or other appropriate persons;
- (h) To establish, review and approve changes in the activities of the Corporation consistent with the corporate purpose;
- (i) To oversee the establishment of selection criteria for employees, to review and approve job descriptions for all personnel, to set salary or wages as well as the benefits (if any)

of all employees through the annual budgeting process, and to hold the Executive Director accountable for the Corporation's performance;

- (j) To oversee the establishment of personnel policies, review and approve the general terms and conditions of employment for all personnel and require that these policies and practices be carried out in a manner consistent with applicable law and regulation governing fair employment practices and equal opportunity in employment;
- (k) To establish selection criteria for the Executive Director who shall serve at the pleasure of the Board of Trustees and be both responsible for day-to-day management and administration of the affairs of the Corporation, and accountable for the Corporation's performance;
- (l) To select, appoint, re-appoint, decline to re-appoint, and (as necessary based on the results of performance evaluations) discharge, the Executive Director;
- (m) To conduct an annual performance evaluation of the Executive Director as measured against accomplishment of established corporate purposes, mission, vision and goals as well as the achievement of strategic plans, goals and objectives of the Corporation;
- (n) To receive written Annual Reports and regular interim updates from the Executive Director and, at the discretion of the Executive Director, other executive level management staff, at the Annual and Regular Meetings of the Trustees (respectively) concerning the business and affairs of the Corporation;
- (o) To carry out, with appropriate support from the Executive Director other executive level management staff and other staff and consultants, appropriate strategic planning for the corporation in order to develop and maintain cost-effective programs responsible to community needs and the charitable, educational, scientific, or literary purposes set forth in the Certificate of Incorporation and Section 2.1 of these Bylaws;
- (p) To select and appoint an auditor and legal counsel as needed for the Corporation;
- (q) To authorize officers and/or agents of the Corporation to: purchase, lease, manage and sell land and buildings; incur debt and secure the same by mortgage and pledge of real and personal property, tangible and intangible; to purchase and/or sell securities or other financial investment instruments; and to accept gifts or bequests on behalf of the Corporation;
- (r) To authorize officers and/or agents of the Corporation to: make gifts or grants to other qualified IRC 501(c)(3) tax exempt organizations that have been classified as "other than private foundations" by the Internal Revenue Service; and in all cases when making decisions to make gifts, grants, awards, or other payments, each Trustee shall exercise his or her independent judgment and absolute discretion to determine that the particular grant will serve to promote the purposes of this Corporation as specified in

the Certificate of Incorporation and Section 2.1 of these Bylaws without influence from any third party;

- (s) When grants are made to foreign grantees or any recipient that is not recognized by the IRS as a 501(c)(3) organization, the Board of Trustees shall implement policies and procedures to provide a mechanism by which the Executive Director will monitor the actual uses of funds by grantees to ensure that funds are actually spent in furtherance of activities that accomplish the charitable, educational, scientific or educational purposes of the Corporation as specified in the Certificate of Incorporation and Section 2.1 of the Bylaws;
- (t) Whenever the Board of Trustees considers any action or decision, it shall observe the Conflict of Interest provision at Section 6.8 of these Bylaws and the Conflict of Interest Policy attached as Exhibit A hereto and by this reference made a part hereof and its actions shall be taken in accordance therewith;
- (u) Upon the resignation, death or removal of any Trustee or whenever the number of authorized Trustees is increased, the remaining Trustees shall elect new or replacement Trustees as set forth in Section 3.8 of these Bylaws.

The foregoing listing shall not be deemed to limit any authority granted by law to the Board of Trustees not otherwise restricted in these Bylaws or the Certificate of Incorporation.

3.4 Loans: The Corporation shall make no loans to any Trustee or Officer.

3.5 Compensation: Trustees shall not receive compensation for service as Trustees of the Corporation. Trustees may be reimbursed for reasonable expenses incurred in their service as Trustees.

- (a) When considering the engagement of any employees or independent contractors and the establishment of compensation, the following practices shall be observed in all cases:
  - (i) The Conflict of Interest Policy of the Corporation shall be followed when ever applicable;
  - (ii) Compensation arrangements shall be approved in advance of paying compensation;
  - (iii) Compensation arrangements will be approved based on information about compensation paid by similarly situated taxable or tax-exempt organizations for similar services, current compensation surveys compiled by independent firms, or actual written offers from similarly situated organizations; and
  - (iv) The date and terms of approved compensation arrangements shall be documented in writing.



(b) If compensation will exceed \$30,000 annually, or if the compensated person is an Officer, Trustee, or a person who has contributed more than \$5,000 to the Corporation and the amount of said contributions exceed 2% of the total contributions ever received by the Corporation, then the following practices shall be observed in all cases:

- (i) The decision of each Trustee who voted on any compensation arrangement shall be recorded in the Minutes of the meeting where such action was taken; and
- (ii) The Minutes of meetings at which compensation arrangements are approved shall identify both the information upon which the Board of Trustees relied to base its decision pursuant to Subsection 3.5(a)(iii) and the source of that information.

3.6 Minutes: A written record of all Board meetings shall be maintained by the Secretary in one or more Corporate Books reserved for this purpose.

3.7 Rules: The Board of Trustees may adopt rules governing the conduct of business and procedures for meetings that are not inconsistent with law, the Certificate of Incorporation and these Corporate Bylaws. Such rules may be amended by the Board of Trustees at any meeting, without notice.

3.8 Vacancies: Vacancies on the Board of Trustees shall exist (1) on the death, resignation, or removal of any Trustee, and (2) whenever the number of authorized Trustees is increased.

Any Trustee may resign effective upon giving written notice to the chairperson of the Board, the Secretary, or the Board of Trustees, unless the notice specifies a later time for the effectiveness of such resignation. No Trustee may resign if the corporation would then be left without a duly elected Trustee or Trustees in charge of its affairs, except upon notice to the office of the attorney general or other appropriate agency of this state.

Trustees may be removed from office, with or without cause, by a vote supported by two-thirds (2/3) of the members of the Board of Trustees.

Unless otherwise prohibited by the Certificate of Incorporation, these Bylaws, or provisions of law, vacancies on the Board may be filled by approval of the Board of Trustees. If the number of Trustees then in office is less than a quorum, a vacancy on the Board may be filled by approval of a majority of the Trustees then in office or by a sole remaining Trustee. A person elected to fill a vacancy on the Board shall hold office until the next election of the Board of Trustees or until his or her death, resignation, or removal from office.

#### ARTICLE 4. OFFICERS

4.1 Number and Designation: The Officers of the Corporation shall be a Chairperson of the Board of Trustees, Vice-Chairperson, a Secretary and a Treasurer. In addition, the Board of

Trustees may appoint one or more vice-chairpersons, vice-presidents, assistant secretaries, or assistant treasurers, and assign such duties to them, as from time to time it deems advisable.

4.2 Duties: Except as otherwise provided in these Corporate Bylaws, the Officers of the Corporation shall perform the duties usually pertaining to their respective offices in corporations organized under the Act, such duties as may be required by the Certificate of Incorporation or these Corporate Bylaws, and such other duties as may be prescribed from time to time by the Board of Trustees. In addition, Officers shall have the following duties:

- (a) The Chairperson of the Board of Trustees (the “Chairperson”) shall determine the order of business at meetings of the Board of Trustees and shall preside at all meetings of the Board of Trustees. The Chairperson shall perform any other duties normally within the expressed or implied terms of the office that may be necessary for the best interest of the Corporation. The Chairperson shall perform such other duties as the Board of Trustees shall, from time to time, direct.
- (b) The Secretary shall be responsible for assuring that proper minutes of all meetings of the Board of Trustees are permanently maintained in one or more Corporate Minute Books reserved for that purpose, and shall be responsible for the maintenance of an attendance record of Trustees in accordance with Section 6.7. The Secretary, with the approval of the Board of Trustees, may delegate any of these duties to such person, acting under the direction of the Secretary, as the Board of Trustees may approve.
- (c) The Treasurer shall have custody of all funds of the Corporation, present the Treasurer’s annual financial report to the Board of Trustees, making payments therefrom as the Board of Trustees authorizes, and with the approval of the Board of Trustees, may delegate any of these duties to such person, acting under the direction of the Treasurer, as the Board of Trustees may approve. The Treasurer, acting on behalf of the Board of Trustees, shall require that appropriate records be kept to give a full and accurate history of the financial transactions of the Corporation in order to present its financial condition, and to render such periodic and other reports as the Board of Trustees may require. The Treasurer, as directed by the Board of Trustees, shall have authority to endorse for transfer in the name and on behalf of the Corporation stock certificates, bonds, and other securities and evidence of indebtedness standing in the name of the Corporation. If required by the Board of Trustees, the Treasurer, at the expense of the Corporation, shall be bonded for the faithful performance of his or her duties.

4.3 Election and Tenure: The Officers of the Corporation shall be elected by the Board of Trustees at the annual meeting of the Board of Trustees. The term of office for each Officer of the Corporation shall be one (1) year, and each Officer shall hold office until the next annual meeting of the Board of Trustees or until a successor has been duly elected and qualified, or until his or her prior death, resignation or removal. One person may hold more than one office, provided, however, that one person shall not serve as both Chairperson and Secretary. An Officer may be elected to succeed himself or herself.

## ARTICLE 5 COMMITTEES OF THE CORPORATION

5.1 Standing Committees: There shall be three standing committees to coordinate the primary activities of the Corporation. These standing committees shall be the Executive Committee, the Finance Committee and the Fund-Raising Committee which shall be structured as set forth below. The Board of Trustees may organize such additional standing committees as may be appropriate or desirable. Additional standing committees shall be established by resolution of the Board of Trustees or amendment of these Corporate Bylaws.

- (a) Executive Committee: The Board of Trustees may create an Executive Committee of not less than five (5) Trustees, the members of which shall consist of the Officers of the Board and the Chairs of the Standing Committees. Except as may otherwise be provided by law or by the Board, the Executive Committee, during the intervals between the meetings of the Board, may exercise any of the powers of the Board in the management of the affairs of the Corporation that may be specifically delegated to the Executive Committee by action of the Board of Trustees, including the power to determine the distribution of property of the Corporation, subject to the provisions of the Certificate of Incorporation and these Bylaws, authority over the investment policies with respect to the property of the Corporation, whether held directly or through trustees, custodians or agents, and such other duties and authority as may be delegated to it by the Board. A majority of the members of the Executive Committee present at any meeting shall constitute a quorum. The Executive Committee shall keep full records and accounts of its proceedings and transactions. All action by the Executive Committee shall be reported to the Board at its next meeting and shall be subject to control, revision, and alteration by the Board, provided that no rights of third persons shall be prejudicially affected thereby. Vacancies in the Executive Committee shall be filled for the unexpired term by the Board, and the Board may appoint one or more Trustees as alternate members of the Executive Committee to take the place of any absent members at any meeting. Notwithstanding the generality of the foregoing, the Executive Committee shall not have the following powers:
- (i) To amend the Certificate of Incorporation;
  - (ii) To adopt a plan of merger or consolidation;
  - (iii) To recommend or approve the sale or other disposition of all or substantially all of the property and assets of the Corporation other than in the usual course of its business;
  - (iv) To recommend or approve voluntary dissolution of the Corporation or revocation of such dissolution; or
  - (v) To amend the Bylaws of the Corporation.

- (b) Finance Committee: The Finance Committee shall consist of the Treasurer who shall serve as its chairperson, the Assistant Treasurer, if any, and at least three (3) additional Trustee(s) chosen by the Board of Trustees. The Committee shall meet at least quarterly and shall report to the Board after each meeting. The Executive Director and his or her staff shall provide staff support for the work of the Committee at the direction of the Committee, but the Committee may meet in executive session (without staff) whenever the Committee determines the best interest of the Corporation will be served thereby.

The Committee shall be generally responsible to the Board of Trustees for monitoring the financial affairs of the corporation, making recommendations with respect thereto to the Board of Trustees, supervising the annual audit process and shall recommend to the Board of Trustees annual capital and operating budgets for adoption by the Board of Trustees. Subject to policies established by the Board of Trustees, the Committee shall have the following specific responsibilities:

- (i) Approve and oversee the maintenance of an adequate and accurate accounting system and shall report to the Board of Trustees periodically on income and expenditures;
- (ii) Review monthly financial reports on operations of the Corporation, and make appropriate recommendations to the Board thereon;
- (iii) Advise the Board on methods and procedures which will assure that the financial policies and budgets adopted by the Board are carried out;
- (iv) Review and advise the Board on financial feasibility of acts and undertakings referred by the Board of Trustees to the Committee for study or analysis;
- (v) Select an independent auditor to perform the annual audit of the financial books and records of the Corporation, meet with the auditor prior to the close of each fiscal year of the Corporation to plan the audit, receive a preliminary report from the auditor prior to the conclusion of each annual audit and meet with the auditor following the conclusion of the audit and annual tax filings each year to discuss the management letter and plan for implementation of policy recommendations suggested by the auditors or otherwise determine changes to the financial policies and procedures of the Corporation;
- (vi) Establish and maintain an open line of communication between the Board of Trustees and the auditors and report at least annually to the Board of Trustees on how well the Committee believes that the Board's responsibility for the quality of financial reporting is being met. This report shall include the Committee's opinion on the adequacy of Corporate accounting and financial controls necessary for safeguarding the Corporation's assets and insuring the reliability of its financial records;

- (vii) Supervision of the management and investment of all funds of the Corporation, including, among other things, oversight of funds used in accordance with terms of any trust, gift or grant express or implied, to which they are subject;
  - (viii) Advise the Board of Trustees concerning the acceptance of all bequests and any restricted gifts that may be made to the Corporation; and
  - (ix) Recommend investment policies for the management of investment funds of the Corporation for review and approval by the Board of Trustees.
- (c) Fund-Raising Committee: The Fund-Raising Committee shall consist of at least five (5) Trustees. At each annual meeting of the Board of Trustees, a majority of the Board shall appoint Trustees to serve as members of the Committee and shall name one of them to chair the Committee. Within policy established pursuant to these Bylaws by the Board of Trustees, the Committee shall administer the fund-raising activities as follows:
- (i) The Committee shall meet at least bi-annually to review the progress of on-going fund-raising efforts and to recommend to the Board further fund-raising efforts. No member of the Committee shall be in a position to derive a private benefit (directly or indirectly) in the event that any potential grantee is selected over other grantees.
  - (ii) The Committee shall provide an annual performance report to the Board concerning fund-raising over the prior year.
  - (iii) Assist in the planning and execution of an endowment campaign for the Corporation and play a critical role in raising the initial funds for the Corporation, as well as implementing plans for continued support after conclusion of the campaign;
  - (iv) The Committee shall cause the corporation to retain records pertaining to all fund-raising grants and donations – including information concerning the amount and purpose of each grant or donation;
  - (v) In the event that any performance report is submitted pursuant to this paragraph, or other information, including the failure to submit any reports required hereby, indicates that all, or any part of a grant or donation is not being used in furtherance of the purposes of the grant or donation, then the Committee shall: (1) investigate and (2) withhold making any further payments from the grant or donation to the extent possible until any delinquent reports have been submitted. In the event that the Committee determines (as a result of its investigation) that any part of the grant or donation has been used for improper purposes, the Committee shall take all reasonable steps either:

- (A) To recover the grant funds or donations, or to assure the restoration of the diverted funds and the dedication of other grant funds held by the grantee to the purposes being financed by the grant, and
- (B) Withhold any further payments to the grantee until the Committee has received assurance from the grantee that further diversion will not incur and that the grantee shall take extraordinary precautions designed to prevent further diversions from occurring.

5.2 Special Committees: The Chairperson may appoint, from time to time, such special committees as may be (in his or her discretion) advisable to carry out the purposes of the Corporation. Such special committees shall serve as long as the purpose for which they were created exists, unless dissolved by the Board of Trustees. The purposes and authority of such committees shall be set forth in the Minutes of the meeting of the Trustees at which the Chairperson announces the establishment of the committee.

5.3 Membership and Chairs: Members of all committees shall be appointed by the Chairperson and one (1) member of each committee shall be appointed chair by the Chairperson after receiving recommendations concerning this appointment from each committee. Except as otherwise provided below, membership on committees may include persons other than Trustees, including professional advisors and other interested persons. Alternate or replacement members of any committee shall be appointed or elected, as the case may be, in the same manner as committee members are initially selected.

5.4 Tenure: A member of a committee shall serve until the next annual meeting of the Board of Trustees of the Corporation or until his or her successor is appointed, unless the committee shall dissolve sooner or unless he or she is removed from such committee or unless the individual ceases to qualify as a member of such committee.

## ARTICLE 6. MEETINGS

### 6.1 Notice of Meetings

- (a) The Chairperson or a majority of the Trustees, shall select the date, time and place for holding regular and special meetings of the Board of Trustees and shall cause notice to be given to all Trustees not less than five (5) days prior to the call of the meeting.
- (b) Whenever all Trustees are present at a meeting of the Board of Trustees, or when the Trustees not present at a meeting shall sign a consent to action, such action shall be of the same effect as if notice had been duly given as aforesaid.
- (c) An affidavit of the mailing of any notice required hereunder with a copy of the notice attached made by the person mailing or publishing the notice shall be sufficient proof of compliance with these Bylaws.

- (d) Meetings of any committees of the Corporation may be called by the Chairperson or the chair of the committee, who shall cause written notice of the date, time and place of a meeting of any committee to be given to all committee members and to each Trustee of the Corporation at least five (5) days in advance of the date of the meeting.
- (e) Whenever any notice whatever is required to be given under the Certificate of Incorporation or these Bylaws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the person or entity entitled to such notice, shall be deemed equivalent to the giving of such notice. Neither the purpose of nor business to be transacted at any annual, regular or special meeting need be specified on the waiver of notice, unless specifically required by law. Attendance at a meeting shall constitute a waiver of notice of such meeting, except where a meeting is attended for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

6.2 Meetings of the Trustees: The Annual Meeting of the Board of Trustees shall be held on the second Tuesday in the month of October in each year, or on such alternate date as the Trustees may select. Regular meetings of the Board of Trustees shall normally be held at least quarterly. Meetings of the Board of Trustees and its Committees shall take place within the 48 contiguous states of the United States of America or in the nation of Haiti. The incumbent Trustees and Officers shall retain their authority and responsibility, as provided in Section 3.2, until successor Trustees assume their offices in accordance with the terms of these Corporate Bylaws. Participation by the Trustees in meetings of the Board of Trustees shall be deemed to be equivalent to presence in person, if Trustees participate by means of either of the following methods:

- (a) Trustees may participate in meetings of the Board of Trustees and its committees by telephone conference call; provided, however, that the participating Trustees must be able to hear one another at the same time; or
- (b) Meetings of the Trustees and committees may be conducted by means of an electronic chat room or similar electronic means; provided, however, that the participants must have the ability to communicate with one another at the same time.

6.3 Meetings of Committees: Meetings of standing committees and special committees may be called by the Chairperson or the chair of the committee. Except as otherwise provided in these Corporate Bylaws, each committee shall meet as often as necessary and appropriate to perform its duties. Each committee shall report to the Board of Trustees at its next Regular Meeting subsequent to each meeting of the committee and such reports shall be kept as part of the minutes of the Board of Trustees.

6.4 Quorum, Voting and Manner of Acting:

- (a) At any meeting of the Trustees, or any committee of the Board of Trustees, a majority of the Trustees or persons serving on the committee that have been elected (or otherwise appointed) and qualified then in office shall constitute a quorum for the

transaction of business at any meeting; provided, however, that if less than a quorum is present, then a majority of the Trustees or persons serving on the committee present may adjourn the meeting until a quorum is attained.

- (b) The act of a majority of the Trustees, or persons serving on a committee of the Board of Trustees, present at a meeting at which a quorum is present shall be the act of the body meeting, unless the act of a greater number is required by the Certificate of Incorporation, these Bylaws, or any provision of law.
- (c) Each Trustee, or individual serving on a committee of the Corporation, who is present shall have one vote on each matter submitted to a vote at any meeting. Voting by proxy at meetings of the Trustees or Committees shall be permitted.

6.5 Conduct of Meetings: The Chairperson, or in the absence of the Chairperson, a Vice-Chairperson or the Treasurer, shall call any meeting of the Trustees to order and shall act as the chairperson of the meeting. The chair of a committee, or in his or her absence, a vice chair or chair pro tem, shall call any committee meeting to order and shall act as the chairperson of the meeting.

6.6 Mechanisms for Board Action In The Absence of a Meeting: If all the Trustees sign a written consent specifying any action desired to be taken by the Board of Trustees of the Corporation, such action shall be a valid corporate action as though it had been authorized at a meeting of the Trustees and the Secretary shall file such consent with the minutes of the meeting of the Trustees to be read at the ensuing regular meeting. A consent may be executed in counterpart originals as long as all counterparts are maintained in the corporate record book by the Secretary.

6.7 Attendance: Trustees are expected to attend all meetings of the Board of Trustees and of any committees on which they serve, unless excused by the Chairperson for good cause or unless this provision is waived by unanimous vote of the remaining Trustees. Participation in meetings by telephone conference call, electronic chat room or similar electronic means shall have the same effect as presence in person at the meeting. The Secretary shall record the attendance of all Trustees present at the meetings.

6.8 Conflicts of Interest: A contract or transaction between the Corporation and a Trustee or Officer, or between the Corporation and any entity or organization in which a Trustee or Officer of the Corporation is a trustee or officer or has a financial interest, must be approved by the Board of Trustees (or a committee thereof) before the execution of the transaction, by either:

- (a) The material facts as to the Trustee's or Officer's relationship or interest as to the contract or transaction are disclosed or are known to the Board of Trustees (or, if the contract or transaction was authorized by a committee of the Board of Trustees, the material facts are disclosed or are known to the committee), and the Board (or committee) in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested Trustees, even though the disinterested Trustees may be less than a quorum; or



- (b) The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board of Trustees (or committee).

Notwithstanding the foregoing, in order for a contract or transaction to be authorized, the Conflict of Interest Policy attached hereto as Exhibit A (and by this reference made a part hereof) must be followed.

#### ARTICLE 7. RESIGNATIONS, REMOVALS & VACANCIES

7.1 Resignation: Any Trustee, Officer or person appointed to serve on a committee of the Corporation may resign as such at any time by giving written notice to the Chairperson, or the Secretary, or (only in the case of a Trustee) by absence from three (3) successive meetings of the Trustees. Written resignations shall take effect at the time therein specified, or upon receipt if no time shall have been specified. Unless otherwise required by these Bylaws, the acceptance of such resignation shall not be necessary to make it effective. With respect to resignations of Trustees deemed offered by three consecutive absences, they shall not be accepted except by affirmative vote of a majority of Trustees present at a meeting subsequent to the meeting giving rise to the deemed offer of resignation.

7.2 Removal: Any Trustee, Officer or person serving on any committee of the Corporation may be removed at any time with or without cause by vote of the body or action of the individual that elected or appointed the individual as Trustee, Officer or committee member whenever the best interest of the Corporation shall be served thereby. Such removal shall not affect any contract rights of the person so removed; provided, however, that the election or appointment of an individual to any position or office within the Corporation shall not, in itself, create contract rights.

7.3 Vacancies: Vacancies shall be filled forthwith as provided in Article 3.8, and any person elected to fill a vacancy shall be so advised and shall serve with the same rights and duties of such person as they are elected to succeed.

#### ARTICLE 8. INDEMNIFICATION

8.1 Liability Limited: No Trustee or Officer of the Corporation shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a Trustee, notwithstanding any provision of law imposing such liability; provided, however, that this Section 8.1 shall not eliminate or limit the liability of a Trustee or Officer, to the extent such liability is provided by applicable law, (i) for any breach of the Trustee or Officer's duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transactions from which the Trustee or Officer derived an improper personal benefit. No amendment to or repeal of this Section 8.1 shall apply to or have any effect on the liability or alleged liability of any Trustee or Officer for or with respect to any acts or omissions of such Trustee or Officer occurring prior to the effective date of such amendment or repeal. Any repeal or modification of this Section 8.1 shall not increase the

personal liability of any Trustee or Officer of the Corporation for any act or occurrence taking place prior to such repeal or modification, or otherwise adversely affect any right or protection of a Trustee or Officer of the Corporation existing at the time of such repeal or modification.

8.2 Indemnification: The Corporation shall in all cases, to the fullest extent permitted by the Act, indemnify any person who is or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (including, without limitation, any action, suit, or proceeding brought by or in the right of the Corporation to procure a judgment in its favor) by reason of the fact that that person is or was a Trustee or Officer of the Corporation, against all liabilities and expenses actually and reasonably incurred by the person in connection with such actions, suits or proceedings, including but not limited to attorneys' fees, judgments, fines and amounts paid in settlement, provided that the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order or conviction adverse to such person, or by settlement or plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that such person did not act in good faith in the reasonable belief that their action was in the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that their conduct was unlawful.

8.3 Requirement of Indemnification: Any provision of this Article 8 to the contrary notwithstanding, to the extent that a Trustee or Officer has been successful on the merits or otherwise, in defense of any action, suit or proceeding referred to in Section 8.2, or in defense of any claim, issue or matter therein, that person shall be indemnified against all expenses and liabilities, including attorneys' fees, actually and reasonably incurred by that person in connection therewith. The right to indemnification granted by this Section 8.3 may be enforced by a separate action against the Corporation, if an order for indemnification is not entered by a court in the action, suit or proceeding wherein the Trustee or Officer was successful on the merits or otherwise.

8.4 Procedure: Any indemnification under Section 8.2, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Trustee or Officer is proper in the circumstances because that person has met the applicable standard of conduct set forth in Section 8.2. That determination shall be made by the Board of Trustees by a majority vote of Trustees who are not parties to such action, suit or proceeding, even though less than a quorum, or by a committee of such Trustees designated by majority vote of such Trustees, even though less than a quorum, or if there are no such Trustees, or if such Trustees so direct, by independent legal counsel in a written opinion. Such a determination, once made by the Board of Trustees may not be revoked by the Board of Trustees, and upon the making of such determination by the Board of Trustees, the Trustee or Officer may enforce the indemnification against the Corporation by a separate action notwithstanding any attempted or actual subsequent action by the Board of Trustees.

8.5 Expenses: Expenses (including attorneys' fees) incurred by a Trustee in defending a civil, criminal, administrative or investigative action, suit or proceeding may be authorized and paid by

the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such Trustee or Officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article 8. Such expenses (including attorney's fees) incurred by former Trustees and Officers may be so paid upon such terms and conditions, if any, as the Corporation deems appropriate.

8.6 Enforceability: The indemnification and entitlement to advances of expenses provided by this Article shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any bylaw, agreement, vote of disinterested Trustees or otherwise, both as to action in that person's official capacity, and as to action in another capacity while holding such office, and shall (unless otherwise provided when authorized or ratified) continue as to a person who has ceased to be a Trustee or Officer of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such a person.

8.7 Insurance: The Corporation shall purchase and maintain insurance on behalf of any person who is or was a Trustee or Officer of the Corporation against any liability asserted against that person and incurred by that person in such capacity, or arising out of that person's status as such, whether or not the Corporation would have the power to indemnify that person against such liability under this Article.

## ARTICLE 9. EXECUTIVE DIRECTOR

9.1 Executive Director Administration: The Executive Director, together with the Board of Trustees, shall develop the Corporation's charitable policies and goals. The primary duty of the Executive Director is to raise funds for the Corporation. Additionally, the Executive Director shall be responsible to the Board of Trustees for day-to-day management of the administration, operations and programs of the Corporation within the framework of policies, budgets, these Corporate Bylaws and other rules and regulations established from time to time by the Board of Trustees. The Executive Director shall have the authority to select and appoint other administrative and/or management staff of the Corporation as well as employees of the Corporation with the advice and consent of the Board of Trustees and within established budgets of the Corporation.

(a) Without limiting the generality of the foregoing, the duties of the Executive Director shall include the following responsibilities among others:

- (i) Administration of the policies of the Board of Trustees;
- (ii) Coordination of the functioning of the Corporation's services and development of standards and methods for measurement of the effectiveness of the Corporation's programs and activities;

- (iii) Supervision of proper billing, collection and accounting of all revenues and other payment sources for all activities of the corporation consistent with applicable regulatory requirements and other standards;
- (iv) Purchasing of all supplies, supervision of all expenditures, and payment of all bills for the Corporation's operations, and collection of all receivables in a manner consistent with the approved budget;
- (v) Formulation and maintenance of a program of good public relations and development of cooperative relationships with community agencies, professional organizations and related or allied organizations;
- (vi) Conduct annual performance evaluations of the administrative and/or management staff and employees of the Corporation as measured against accomplishment of established corporate purposes, mission, vision and goals as well as the achievement of strategic plans, goals and objectives of the Corporation and submission of a written report concerning same to the Board of Trustees;
- (vii) Annually propose key performance goals and objectives for the Executive Director and/or the corporation for the upcoming year at least sixty (60) days in advance of the Annual Meeting;
- (viii) Development of plans and procedures for compliance with all regulatory and contractual obligations of the Corporation and payment of all liabilities or financial obligations of the Corporation when due;
- (ix) Advocate the Corporation's position and programs in appropriate forums of federal, state and local government in nations where the Corporation is working;
- (x) Provide staff support as required by the Board of Trustees necessary to enable the Board of Trustees to fulfill its responsibilities both under applicable law, the Certificate of Incorporation and these Bylaws in general;
- (xi) Respond to inquiries regarding the Corporation, acknowledge first-time and major donors, and coordinate the public relations and solicitation initiatives;
- (xii) Monitor the recording of all contributions;
- (xiii) Report to the Finance Committee on a monthly basis the financial position of the Corporation, including account balances, extraordinary expenditures and other budget concerns;
- (xiv) Maintain communications with Pwoje Espwa Sud as to their need for assistance and Theo's Work, Inc.'s requirement to receive complete financial and project updates from Pwoje Espwa Sud;

- (xv) Coordinate and communicate with Board members with regard to any issue that may arise concerning logistics in delivering aid to Pwoje Espwa Sud;
  - (xvi) Provide information to the Treasurer and auditors as needed for IRS or Board compliance; and
  - (xvii) Submit periodic reports to the Chairperson and the Board of Trustees concerning the performance of the responsibilities of the Executive Director, administration and/or management staff, and employees of the Corporation and handle routine matters of concern to the Corporation between meetings of the Board of Trustees.
- (b) In performing his or her duties, the Executive Director shall obtain authorization, approval and/or guidance from the Board of Trustees with respect to the following matters:
- (i) Appointment of members of the administration and/or management staff, and employees of the Corporation;
  - (ii) Employ, direct, discipline, and dismiss all employed personnel in accordance with policies approved by the Board of Trustees and shall formulate rules as to sound personnel practices and (after obtaining Board approval) disseminate them to all employees;
  - (iii) Submit annual and interim reports as required by the Board of Trustees. At a minimum the Executive Director must submit quarterly updates of annual projections to the Board of Trustees at each of their regular meetings concerning the operations of the Corporation and related matters;
  - (iv) Advise the Board of Trustees concerning the development of an organizational chart for the staffing of the Corporation's charitable programs, services and activities including an itemized list of the full-time equivalent units of service required for each position;
  - (v) Seek review and approval of all unbudgeted expenditures by the Board of Trustees;
  - (vi) Act as representative of the Board of Trustees in any emergency, reporting actions taken to the Trustees as soon as practicable, but in no event, later than their next meeting
  - (vii) Provide appropriate educational programs and services on behalf of the Corporation consistent with all applicable regulatory requirements and accreditation standards, and advise the Trustees as to the necessary equipment and facilities of the Corporation;
  - (viii) Supervise the maintenance and repair of equipment, buildings, grounds and other property belonging to the Corporation and report annually thereon;

- (ix) Develop a plan of action on an annual basis for implementing the services of the Corporation, submitting the plan for review and approval to the Board of Trustees and providing regular progress reports to the Board of Trustees concerning implementation of the plan;
  - (x) Inform the Board concerning operational issues, strategies, opportunities and risks confronting the Corporation and develop alternative methods to address same with recommendations for Board action or administrative delegation;
  - (xi) Inform the Board of Trustees concerning the need of the Corporation for policy decisions and propose recommendations for new and amended corporate policies; and,
  - (xii) Prepare annual operating and capital budgets for review and approval by the Board of Trustees.
- (c) The Executive Director shall perform any other duties that may be necessary, or advisable, and in the best interest of the Corporation with the advice and consent of the Board of Trustees as the Board of Trustees may determine to be appropriate from time to time.

#### ARTICLE 10. GENERAL PROVISIONS

10.1 Fiscal Year: The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June of each year.

10.2 Gender: Any word or reference contained in these Corporate Bylaws which implies one gender shall be applied to the other gender as appropriate.

10.3 Construction of Titles and Headings: The titles of Articles and headings of Sections of these Corporate Bylaws are intended to aid the reader in locating the substantive provisions contained herein, and they shall neither be interpreted as making or modifying any addition to or change in the substance of the operative provisions of these Corporate Bylaws nor be understood to summarize the provisions to which they relate.

10.4 Severability: In the event that any provision of these Corporate Bylaws is deemed to be invalid or unenforceable for any reason, then the remaining provisions of these Corporate Bylaws shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

10.5 Notices: When ever any notice is required to be given to a Trustee, Officer, or member of any committee of the Corporation by these Bylaws, the Certificate of Incorporation, or the Act, such notice shall be sufficient if given in writing, and delivered either by mail with postage thereon prepaid, or by electronic telecommunications in the form of email or telecopy, to a postal

address, an email address or telephone/fax number, respectively, provided by the person to whom the notice is to be given.

10.6 Amendment: The Certificate of Incorporation and these Corporate Bylaws may be amended or restated upon the recommendation of a majority of the Trustees.

END OF BYLAWS

**“EXHIBIT A” TO CORPORATE BYLAWS**  
**of**  
**THEO’S WORK, INC.**  
**(A New Jersey Nonstock Corporation Without Members)**

**CONFLICT OF INTEREST POLICY**

Article 1. Purpose

The purpose of the conflict of interest policy is to protect the interests of this tax-exempt organization, Theo’s Work, Inc., (the “Corporation”) when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Trustee of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Article 2. Definitions

2.1 Interested Person: Any person who serves this Corporation as a Trustee, officer, or member of a committee with Board delegated powers, who has a direct or indirect financial interest, as defined below, is an “Interested Person.” If a person who serves this Corporation as a Trustee, officer, or member of a committee with Board delegated powers, is an Interested Person with respect to any Affiliated Organization (as defined at Section 1.5(c) of the Bylaws of this Corporation), then that person is also an Interested Person with respect to this Corporation.

2.2 Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- (a) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,
- (b) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
- (c) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article 3, Section 3.2, a person who has a financial interest may have a conflict of interest only if the appropriate governing Board or committee decides that a conflict of interest exists.



### Article 3. Procedures

3.1 Duty to Disclose: In connection with any actual or possible conflict of interest, an Interested Person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Trustees and members of committees with Board delegated powers considering the proposed transaction or arrangement.

3.2 Determining Whether a Conflict of Interest Exists: After disclosure of the financial interest and all material facts, and after any discussion with the Interested Person, the Interested Person shall leave the governing Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

3.3 Procedures for addressing the Conflict of Interest:

- (a) An Interested Person may make a presentation at the Board or committee meeting and respond to questions, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- (b) The chairperson of the governing Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- (c) After exercising due diligence, the governing Board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- (d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested Trustees whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

3.4 Violation of the Conflicts of Interest Policy:

- (a) If the Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- (b) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing Board or committee determines the

member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

#### Article 4. Records of Proceedings

4.1 Minutes: The minutes of the Board and all committees with Board delegated powers shall contain:

- (a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.
- (b) The names of the persons who were present for discussion and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

#### Article 5. Compensation

5.1 Recusal of Trustees Required: A voting member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that Trustee's compensation.

5.2 Recusal of Certain Committee Members Required: A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

5.3 Information May Be Presented: No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

#### Article 6. Annual Statements

6.1 Signed Statements Required: Each Trustee, principal officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:

- (a) Has received a copy of this Conflicts of Interest Policy;
- (b) Has read and understands the policy;
- (c) Agrees to comply with the policy; and

- (d) Understands the Corporation is charitable and, in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt charitable purposes.

#### Article 7. Periodic Reviews

7.1 Review Procedure: To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- (b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

7.2 Use of Outside Experts: When conducting the periodic reviews as provided for in Article 7, Section 7.1, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

End of Exhibit "A" to Corporate Bylaws

**Board of Trustees Resolution for  
THEO'S WORK, INC.  
(a New Jersey nonprofit Corporation)**

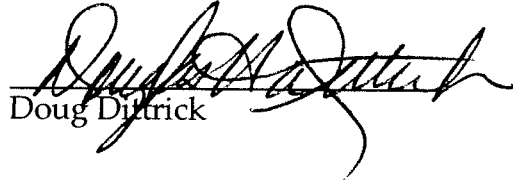
\* \* \* \* \*

We, the undersigned, being all of the Trustees of the non-profit corporation, Theo's Work, Inc., do hereby adopt the attached Amended Corporate Bylaws, dated February 24, 2010. These Amended Corporate Bylaws wholly replace all former bylaws of Theo's Work, Inc..

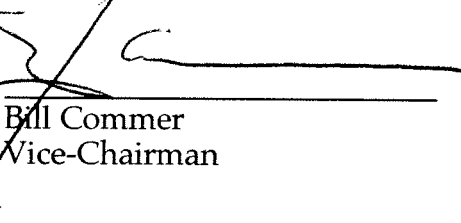
Dated: February 24, 2010



Cynthia DeSoy, MD  
Chairman of the Board



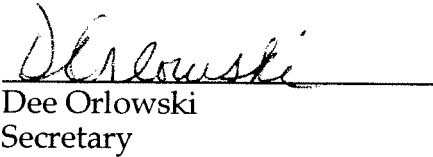
Doug Dittrick



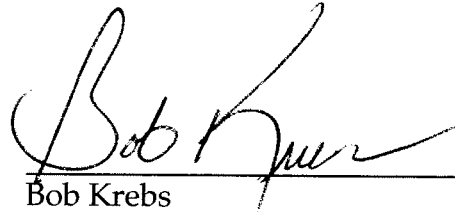
Bill Commer  
Vice-Chairman

*Resigned*  
\_\_\_\_\_  
Neil Dunnavant

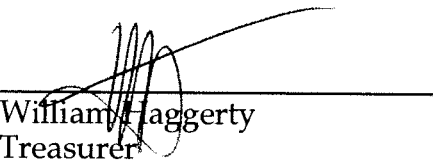
Neil Dunnavant



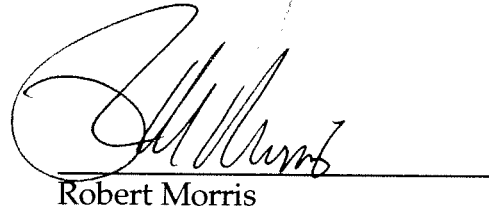
Dee Orlovski  
Secretary



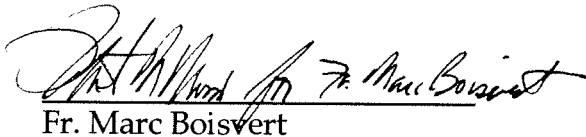
Bob Krebs



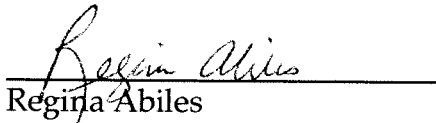
William Haggerty  
Treasurer



Robert Morris



Fr. Marc Boisvert



Regina Abiles