

Philadelphia-Montgomery Christian Academy Bylaws

Last Amended on October 20, 2017

Article I: General Information

- A. Name:** The name of the corporation is the Philadelphia-Montgomery Christian Academy (PMCA).
- B. Address:** The registered office of the corporation is 35 Hillcrest Avenue, Erdenheim, Pennsylvania 19038.
- C. Purposes and Principles:** The Philadelphia-Montgomery Christian Academy was formed for the purpose of establishing and maintaining covenantal Christian elementary and secondary education for children who meet admission standards and who come from Christian homes (PMCA's definition of a Christian home is: a home with at least one parent/guardian who is a professing Christian and an active member in good standing at their church), and engaging in such other educational activities as shall promote and support the primary aim.

The purpose is further defined by the following declaration of principle:

1. The Bible, the inerrant Word of God, is the supreme norm for all Christian faith and life and therefore for the educational enterprise of this corporation. Further, the Bible presents a coherent pattern of teaching centered upon the saving Lordship of Jesus Christ. This pattern, as it has been summarized in such confessional statements as the Westminster Confession of Faith, the Philadelphia Baptist Confessions, and the Heidelberg Catechism, provides the unified basis for the Christian view of education adhered to by this corporation.
2. The educational goal of the Philadelphia-Montgomery Christian Academy is to prepare Christian youth for the fulfillment of the calling of God. This vocation or calling is first defined by the creation of man in God's image as lord of the world, heir of life, and son of God. Through sin man became incapable of fulfilling this calling, but God has renewed His calling in saving power through Jesus Christ. The Holy Spirit, applying the finished work of Christ, renews the people of God in the image of Christ to fulfill the calling of a redeemed humanity in work and worship, and in particular to fulfill the calling to mission with which Christ has charged His church. This goal of preparation for God's vocation unifies the Christian educational purpose and process. Since all wisdom is from God, the illuminated understanding of His special revelation in Scripture is necessary for the proper understanding of His revelation in nature and history. Further, the understanding of God's revelation confronts the child of God with his calling in Christ: to perceive God's plan in the world and to realize God's will in life are one calling. The fear of the Lord is the beginning of wisdom.

3. In fulfillment of this purpose and to implement these principles, the Philadelphia-Montgomery Christian Academy seeks to furnish an education of more than academic excellence, shaped by values more ultimate than humanistic ideals, for goals higher than individual development or social service. It seeks to train young people dedicated to God who will serve their neighbors, their country, and the world for Christ's sake. This obligation is assumed by Christian parents, united with other members of the Christian community, to bring up their children in the nurture and admonition of the Lord. Although Scripture requires this specifically of parents, it is proper that they associate with others in the task, enlisting the help of Christians especially equipped with the gift of teaching to aid them and share their authority. Respect for the gifts and calling of Christ to the pupils who are being educated also requires that the Philadelphia-Montgomery Christian Academy follow educational procedures designed to develop to the full the potential and initiative of these Christian young people in their own growth toward Christian vocation.
4. The mission of the Academy is to provide excellent academic education from a consistent Christian world-and-life view for the children in Christian families. The vision of the Academy is to train ambassadors and disciples of Christ who are thoughtful, responsible, and biblically literate stewards of God's gifts and callings.

D. Corporate Seal: The corporate seal shall have inscribed thereon the name of the corporation, the year of its organization and the words, "Corporate Seal, Pennsylvania."

Article II: Definitions

The terms set forth below are defined as indicated for the purposes of this document unless otherwise required by the context in which they are used:

- A. *Board* means the Board of Trustees of the Academy, a self-perpetuating entity charged with the strategic, long-term protection and strengthening of the financial, physical, and programmatic assets of the Academy.
- B. *Full Board* means all Trustees currently serving on the board (not just those in attendance at a particular meeting.)
- C. *Head of School* means the Academy's Chief Executive Officer and the Board's only employee, with all other employees being hired by the Head or his designee.
- D. *Majority* means in excess of 50% of the applicable total number.
- E. *Academy* means Philadelphia-Montgomery Christian Academy.
- F. *Planning Document(s)* means the Academy's current list of viability related tasks and decision points most likely to advance the Academy's mission over the next five- to eight-year period. This may include, for example, one year goals set at a board retreat, any long-range plans established by the board, and the seven-year aims set in accordance with the Middle States Accreditation process.
- G. *Trustee* means an individual who is a member of the Board as described in Article IV.

Article III: Corporation

Philadelphia-Montgomery Christian Academy is a non-profit, 501(c) (3) corporation registered in the Commonwealth of Pennsylvania. The Corporation has no members.

Article IV: Powers and Responsibilities of Trustees

Subject to limitations imposed by law or these bylaws, all corporate powers shall be exercised by or under the authority of the Board of Trustees. All of the affairs and business of the Academy will be managed by the Board in a manner consistent with these bylaws and other applicable state and local regulations. The Board will focus on:

- A. planning, setting and implementing policy consistent with and pursuant to the planning documents(s);
- B. employing and evaluating of the Head of the Academy, who will function, on the Board's behalf, as the Chief Executive Officer, responsible for the implementation of the planning documents, and
- C. reviewing the Academy's Mission Statement every four years, and
- D. without limiting the foregoing, the Board of Trustees shall:
 1. maintain the goals and parameters which determine the nature of the Academy consistent with its charter and mission;
 2. receive and hold by purchase, gift, devise, bequest, or grant, real or personal property for the benefit of the Academy;
 3. reject on behalf of the Academy any contributions, gifts, bequests, or devises that are not consistent with either the general or specific purposes of the Academy;
 4. develop and revise, as needed, both the overall planning document(s) and strategic financial plan derived therefrom;
 5. oversee the operation of the Academy, assuring that the outcomes are mission appropriate;
 6. fix the Head's annual compensation package;
 7. support, nurture, review, and evaluate the performance of the Head;
 8. extend the Head's contract in a systematic and timely manner or, in likewise manner, bring it to closure;
 9. delegate to the Head the full range of day-to-day management functions, avoiding encumbrances that would unnecessarily impair the Head's ability to perform responsibilities as described in the Head of School's job description;
 10. render governance advice at the request of the Head and provide management perspective through the Board President's close contact with the Head;
 11. identify the means of funding student programs and support services;
 12. develop the annual budget, with the assistance of the administration, and approve a version consistent with the strategic financial plan;
 13. approve major capital expenditures and loans, and assure the fiscal integrity of the operation through oversight and periodic professional audits;
 14. set prudent investment policies to preserve the real-dollar value of the Academy's assets and regularly review such policies;
 15. approve appropriate insurance programs;

16. monitor the condition and character of the physical plant to be certain that student and program needs are being met;
17. communicate the Board's direction, financial position, and plans to all constituencies;
18. evaluate constituents' and constituencies' concerns for relevance;
19. keep the relationship between major expenditures for plant and personnel in perspective lest resources devoted to one area deter resources being devoted to the other;
20. approve major employee benefits, including employee contribution options deducted from pay;
21. cultivate, nominate, appoint, and orient Board members who possess the talent, skills, and means to further the work of the Board, specifically the Academy's mission and its currently approved planning document(s);
22. identify and cultivate potential donors and solicit gifts that are appropriate to fulfill the Academy's mission;
23. assess annually the performance of each Trustee and that of the Board as a whole, and take corrective action as needed;
24. establish bylaws and review them as necessary for effective operation.

Article V: Membership of the Board of Trustees

- A. Eligibility:** To be eligible, a candidate must:
 - i. Be at least 21 years old
 - ii. Profess their faith in Christ
 - iii. Be an active member in good standing at their church
 - iv. Be committed to the mission and vision of the Academy
 - v. Be in agreement with Article 1, section C of these bylaws
 - vi. Not be an employee of the school, nor have an immediate family member who is an employee of the school.
- B. Liability:** No Trustee shall be liable for the debts, liabilities, or obligations of the Academy.
- C. Election:** The Board of Trustees is a self-perpetuating body, with recommendations for election or re-election for Board service being approved by three-quarters vote of the full Board.
- D. Number:** The Board of Trustees shall consist of not fewer than 9 members nor more than 15 members. The Board members should come from a number of different constituencies, such as parents, past parents, alumni, grandparents, and those with no affiliation with the Academy. It is desirable that among the Board might be one or more lawyers, pastors, educators, business people, and those who have connections with potential large donors.
- E.** The guiding principle for such recommendations, and for the full Board's subsequent approval, will be each (potential) new Trustee's willingness and capacity to further both the Academy's mission and its currently approved planning documents(s). Trustees shall subscribe annually in writing to the following declaration:

"I hereby declare my personal faith in Jesus Christ as Savior and Lord; affirm my wholehearted agreement with Article I, Section C of the bylaws of Philadelphia-Montgomery Christian Academy and my acceptance of its principles; and promise to further the work of this Academy in accord with these bylaws by faithful attendance at Board meetings, participation in committee assignments, and performance of my full share of other responsibility."

- F. Term:** Trustees shall be elected to the Board for a term of three years, with no Trustees serving more than nine consecutive years. The service of a Trustee may be extended for two additional years (beyond the nine consecutive years mentioned in Article V, Section D, Number 1) in order to fulfill a position as an officer of the Board. Election will be by the then-existing Board at the next regular meeting of the Board providing two weeks' notice of the upcoming election is given. A new Trustee's term shall begin as determined by the Board.
- G. Resignations:** Any Trustee may resign from a committee of the Board, an office of the Board, or the Board itself by giving a written notice to the Board President or Secretary. Any such resignation shall take effect at the date of receipt of such notice or at a later time therein specified by the resigning Trustee. Announcement of the vacancy to the remaining Board shall be made by direct communication from the Board President or Secretary.
- H. Removal:** A Trustee may be removed from the Board prior to the expiration of his term by an affirmative vote of at least two-thirds of the full Board, provided that such removal shall be for cause-including but not limited to excessive absenteeism or conduct prejudicial to the best interests of the Academy.
- I. Compensation:** Trustees shall serve without compensation. A Trustee may be reimbursed by the Academy for his travel, out-of-pocket, and other expenses incurred serving as a Trustee.

Article VI: Trustees Emeriti

A Trustee who has served with eminent distinction, whose continued assistance and expertise is sought by the Board, and who is anxious to remain involved with the Academy may be elected by a majority of the full Board as a Trustee Emeritus. Trustees Emeriti shall be elected for a one-year term and may be reelected without limit. They are entitled to receive minutes of all Board meetings and may attend any regular or special meeting of the Board. However, a Trustee Emeritus shall not be considered a voting member of the Board. The number of Trustees Emeriti shall not exceed 25% of the number of regularly authorized Board members.

Article VII: Officers

- A. Officers:** The officers of the Board shall be members of the Board and shall include at least the following: President, Vice President, Treasurer, and Secretary.

- B. Election:** The officers of the Board shall be nominated by a member of the Board and shall be elected for a one-year term by a majority vote of the full Board. No one may serve more than five consecutive years as Board President.
- C. Vacancies:** A vacancy in any of the offices of the Board may be filled by nominee(s) from a member of the board for the unexpired term by a majority vote of the full board, provided that a notice of the election and qualifications of the nominee(s) is distributed to the members 10 calendar days prior to the election.
- D. President:** The President shall preside at all meetings and shall oversee, with the assistance of the Executive Committee, all committees. The President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.
- E. Vice President:** In the absence, disability, or death of the President, the Vice President shall perform all the duties of the President. The Vice President shall carry out such other duties as prescribed by the Board from time to time.
- F. President Pro Tem:** In the Absence of the President and Vice President, the Board of Trustees may appoint a President Pro Tem.
- G. Treasurer:** The Treasurer shall function as the Chair of the Finance Committee. Together with the Finance Committee, the Treasurer shall oversee the finances of the Academy. The Treasurer shall generally supervise the accounting and bookkeeping of the Academy and shall regularly report to the Board of Trustees as to the financial condition and results of the operation of the Academy.
- H. Secretary:** The Secretary shall keep or cause to be kept a record of the proceedings of the Board and shall ensure delivery of all notices as may be necessary and proper. The recording, transcription, and distribution of Board meeting minutes may be delegated to a qualified clerical person who is to perform these duties with great discretion.

Article VIII: Duties and Performance of the Head

- A. Executive Functions:** The Head of School shall be the Chief Executive Officer and official advisor and executive agent of the Board. The Head shall exercise general superintendence over all the affairs of the Academy and bring such matters to the attention of the Board as are appropriate to keep the Board fully informed to meet its responsibilities. The Head shall have the power, on behalf of the Board, to sign any and all contracts for which funds have been allocated and authorized by the Board in the approved budget, or in any capital budget or emergency expenditure authorized and approved by the Board. The Head shall employ for regular teaching and administrative positions only those who, in addition to other necessary qualifications, confess their personal faith in Jesus Christ as Savior and Lord and indicate in writing their agreement with Article I, Section C of these bylaws and their acceptance of its principles. The Head shall be an ex-officio member of the Board, without vote.
- B. Appointment and Contract:** In the event of a permanent vacancy in the office of the Head, the Board shall elect a replacement from among candidates submitted for consideration by a special Search Committee appointed by the Board. An affirmative vote of at least three-fourths of the full Board is required for election.

The elected candidate shall receive a contract of not more than two years. The Head's employment contract shall be renewable, subject to a satisfactory performance review and by an affirmative vote of a majority of the Trustees. Notwithstanding the foregoing, the Board shall have the authority to enter into a contract with an Interim Head, or make other interim governance arrangements, for lesser periods of time and upon different terms, prior to the election of a new Head.

- C. Profession and Subscription:** The Head must confess his personal faith in Jesus Christ as Savior and Lord and indicate in writing his agreement with Article I, Section C of these bylaws and his acceptance of its principles.
- D. Administrative Responsibilities:** Within the policy guidelines established by the Board, the Head shall develop the instructional program, provide administrative and educational leadership, employ and discharge personnel, enroll and dismiss students, participate in the drafting of the annual budget for Board approval, and be responsible for the day-to-day operation of the Academy.
- E. Assistance to the Board:** The Head shall work in close conjunction with the Board President and the Board, support the work of all Board committees, guide the Board President in the preparation of agendas for meetings, and assist in developing and fulfilling the Academy's planning documents.
- F. Dismissal of the Head:** A decision not to renew the Head's contract or to terminate the services of the Head can only be undertaken at a special meeting called for that purpose. An affirmative vote of a majority of the full Board is required for either non-renewal or termination.

Article IX: Administration, Faculty and Staff

Each administrator, faculty and staff member must confess his personal faith in Jesus Christ as Savior and Lord and indicate in writing his agreement with Article I, Section C of these bylaws and his acceptance of its principles, and be an active member in good standing at their church.

Article X: Meetings of the Board

- A. Regular Meetings:** There shall be a minimum of six Board meetings each calendar year.
- B. Special Meetings:** Special meetings of the Board for any purpose may be held on the call of the President or any three Trustees. Notice of each special meeting, setting forth the time, date, and place of the meeting and the general nature of the business to be transacted, shall be given by the Secretary and acknowledged by Trustees. Written notice must be given to each individual Trustee not less than five days in advance of the meeting. Business transacted at a special meeting of the Board shall be limited to the matter stated as the reason(s) for the meeting.
- C. Action without Meeting:** Any action required or permitted to be taken by the Board of Trustees or any committee thereof may be taken without a meeting if all members of the Board or such committee have individually or collectively

consented in writing to such action. Such written content(s) shall be filed with the minutes of the Board or such committee.

- D. Quorum:** A quorum for the transaction of business at any meeting of the Board shall consist of a majority of the Trustees then serving. An act of the majority of Trustees present and voting at a duly called meeting shall be an act of the Board except as may be provided elsewhere by these bylaws. Members of the Board shall be counted as present and may participate in a meeting through the use of conference telephone or video conferencing, so long as all members listed as present participate in the entire discussion preceding a given vote.
- E. Conduct of Meetings:** The Board shall conduct its meetings in accordance with the rules and structures:
1. Any member present at a meeting of the Board may make a motion for action to be taken by the Board.
 2. The Board President shall allow such discussion as shall be required for all persons to be heard and for all current issues to be clarified.
 3. At the conclusion of discussion, a vote shall be taken. If a voice vote does not make for clear decision, a count shall be made.
 4. Any member may introduce amendments. The Board President shall decide whether the proposed amendment is germane to the motion. If not, the matter of the proposed amendment shall be postponed.
 5. In voting on the motion, the last amendment made shall be the first amendment voted on, and the voting on the amendment(s) shall precede the voting on the motion.
 6. In the event a procedural question cannot be easily decided by these rules, common sense and the discretion of the Board President shall govern. When making procedural decisions, the Board President shall be mindful that all persons reasonably desiring to be heard should be permitted to speak, and to the greatest extent possible, each member should feel that a decision is fairly arrived at, even though it does not conform to his desires.
 7. In the event any member desires to challenge a discretionary procedural decision of the Board President, this may be done by a "motion to set aside the decision," if entered immediately after the decision is made. This motion shall be privileged and shall be discussed immediately. Debate shall be limited to a maximum of five minutes after which a vote shall be taken. During a discussion of this motion, the meeting shall be chaired by another officer of the Board to be selected in the order of his listing on the Board's roster of officers.
 8. Any member may move to table a motion. This motion shall be privileged and shall be voted upon at once, without discussion.
 9. Members may not vote by proxy.

Article XI: Committees

- A. Special Committees:** There may be such special or ad hoc committees as the Board may from time to time establish for the discharge of particular duties.

B. Committees: Committees are expected to report periodically to the Board and it is expected such reports should take the form of recommendations that call for specific Board action.

There shall be at least one Board member on each committee. No Trustee may serve on more than three committees except the Board President who, along with the Head, shall be an ex-officio member of every committee. The President and the Head shall have vote at all times.

C. Standing Committees:

1. Executive Committee: The Executive Committee shall be composed of five members each with the power to vote. The Board President shall be the chair. The President shall appoint three additional Trustees who serve as either officers of the Board or as Chairs of a standing committee. The Head serves as the fifth member. Appointments to the Executive Committee are subject to approval by majority vote of the Board. The Executive Committee shall meet as needed between each meeting of the full Board. Special meetings may be called by the President or by two or more members of the committee.

Executive Committee shall have general supervision of the Academy, except and unless specifically not empowered by the Board to do so. However, the committee may not take any action inconsistent with a prior act of the Board or the bylaws; remove or appoint the Head; buy, sell, or otherwise dispose of assets of the School having value in excess of 1% of operating budget; or take any action which has been reserved to the Board by Board action. In the absence of such limitations, the Executive Committee shall have and exercise all the powers of the Board when the Board is not in session. Four members of the Executive Committee shall constitute a quorum, but an affirmative vote of the majority of the whole committee shall be necessary in every case. The Executive Committee, not including the Head, shall draft the Head's contract, having first received the report of the Head Support and Evaluation Committee, and after having consulted with the Chair of the Finance Committee.

The minutes of the meetings of the Executive Committee shall be distributed promptly after each meeting of the committee to all Board members.

2. Committee on Trustees: The Committee on Trustees shall consist of four trustees selected by an affirmative vote of a majority of the full Board and the Head, each with voting power (The Committee on Trustees may recommend to the Board successors for members rotating off committee.) The Committee on Trustees will periodically review the planning documents to determine the Board's personnel needs and then profile the Board, listing the ideal characteristics needed for the fulfillment of the planning documents' goals. The committee will then identify individuals whose characteristics and backgrounds (cumulatively) fulfill the profile. The committee will formulate and oversee a cultivation plan to bring those individuals to eventual Board membership. At the appropriate time, the committee will nominate cultivated individuals for Board and/or committee membership. The Committee on Trustees shall direct training for the Board, with special orientation for all newly elected members.

The Committee on Trustees, including the Head, shall conduct an annual evaluation of the Board based on the level of excellence with which the Board has fulfilled the annual agenda. The evaluation will focus upon the Board's overall activity, individual Board members, all committees, and the President - as needed and appropriate. The objective of the evaluation will be the ongoing strengthening of the Board.

3. Head Support and Evaluation Committee: The Head Support and Evaluation Committee shall be appointed by the President and consist of not more than five members, a minority of whom may be determined by the Head. A minority of the members may be non-Board members. All members should qualify as having been involved with the Head on multiple occasions and projects throughout the year. This committee shall encourage, pray for and provide accountability for the Head.

4. Finance: Pursuant to Article VII Section G the Treasurer is the Chair of the Finance Committee. The chief financial officer of the Academy shall be an ex-officio member of the committee, without vote. A majority of the voting members of The Finance Committee must be Board members.

It shall develop the details of a strategic financial plan; review the annual operation and capital budgets drafted by the Chief Financial Officer to assure that they conform to, and efficiently advance, the planning documents and their financial components; and make recommendations with respect thereto to the Board. It shall review major financial or property transactions not provided for in the budget and submit proposed variances, with recommendations, to the Board. The Finance Committee shall have charge of the investment of all funds of the Academy, including the power to affect purchases of up to 1% of the operating budget, sales and exchanges of securities and other investment assets of the school, except real property. The committee may employ investment counsel and may delegate authority to purchase and sell securities for the account of the Academy to such investment counselor any officer of the Academy, subject to such financial and other limitations as the committee may impose. The committee shall report changes in the investments to the Board in a timely manner. The majority of the members of the committee shall constitute a quorum, but an affirmative vote of a majority of the whole committee shall be necessary in every case.

5. Fundraising Committee: The Fundraising Committee shall consist of four to six members, a minority of whom may be non-Board members. The committee shall specifically focus on identifying, cultivating, and soliciting special, major donations and alternative funding sources. The Director of Operations shall be an ex-officio member of the committee, without vote.

6. Facilities Committee: The Facilities Committee shall consist of four to six members, a minority of whom may be non-Board members. The committee shall specifically focus on safety and repair of the facilities. The Director of Operations and Facilities Manager shall be an ex-officio member of the committee, without vote.

Article XII: Miscellaneous

- A. Fiscal Year:** The fiscal year of the Academy shall commence on the first day of July each year.
- B. Indemnification:** Each Trustee and officer of the Board shall be indemnified by the corporation through Errors and Omissions insurance coverage against expenses actually and necessarily incurred by such Trustee or officer in connection with the defense of any action, suit, or proceedings to which he has been made party by reason of his being or having been such Trustee or officer, except when the Trustee or officer is judged liable for gross negligence or willful misconduct in the performance of duty.
- C. Execution of Contracts:** The Board may authorize any officer or officers, agent, or agents, to enter into any contract or execute any instrument in the name of and or on behalf of the Academy and such authority may be general or confined to specific instances.
- D. Conflicts of Interest:** A Trustee shall be considered to have a conflict of interest if the Trustee (1) has existing or potential financial interests which impair or might reasonably appear to impair such member's independent unbiased judgment in the discharge of his responsibilities to the Academy; or (2) is aware that a member of his family (which, for the purposes of these bylaws, shall be parent, sibling, spouse, or child) has such an interest, or (3) is aware that any organization in which such Trustee (or member of his family) is an officer, director, employee, member, partner, trustee, or controlling stockholder, has such existing or potential financial interests. All Trustees shall disclose to the Board any possible conflict of interest at the earliest practical time. No Trustee shall vote on any matter, under consideration by the Board or a committee, in which such Trustee has a conflict of interest. The minutes of such meeting shall reflect that a disclosure was made and that the Trustee having a conflict of interest abstained from voting. Any Trustee who is uncertain whether he has a conflict of interest in any matter may request the Board or committee to determine whether a conflict of interest exists, and the Board or committee shall resolve the question by a majority vote.
- E. Bias:** A Trustee is expected to declare his bias if he feels that his support or opposition to a matter before the Board or committee would unduly affect the outcome to the benefit or detriment of any of his family members. The member is responsible for disclosing such bias at the earliest possible time. The minutes shall reflect such disclosure. The member who has disclosed a bias shall abstain from voting. The minutes shall reflect if and when the member abstained. If the member is unsure about the effect of his bias, he may ask the Board to make the decision about the appearance of bias and whether the member must abstain. The minutes shall reflect any Board decision in regard to bias and abstention.
- F. Bonds of Officers and Employees:** The Board shall obtain at its cost a bond in such sum and with such a surety as shall be satisfactory to the Board covering

persons who are empowered to sign checks or other orders for the payment of money.

Article XIII: Discrimination Prohibited

- A. Non-discriminatory Admission and Action:** In administering its affairs, the Academy shall not discriminate against any person on the basis of race, color, national or ethnic origin, sex, disability, or age.
- B. Terminology:** In interpreting these bylaws, all masculine pronouns shall be deemed to refer equally to the feminine gender.

Article XIV: Amendment of the Bylaws

With the exception of Article I Section C, Article V Section E, Article VIII Section C, Article IX, and this Article XIV (which provisions may only be amended or repealed by unanimous vote of the full Board), new bylaws may be adopted or these bylaws amended or repealed by an affirmative vote of two-thirds of the full Board, provided that the proposed changes are distributed to the full Board 30 days in advance of any meeting at which changes are to be considered.

(Adopted by the Board of Directors at a meeting on December 19, 1966 as authorized by the Constitution. Ratified by the Corporation at its next meeting.)

Revised: May 15, 1982 (Corp. Mtg.); September 12, 1988 (Bd. Mtg.); May 20, 1991 (Bd. Policy #2.1.1); October 23, 1995 (Corp. Mtg.); (Bd. Policy #9.2); October 28, 1996 (Corp. Mtg.); October 25, 2004 (Corp. Mtg.); January 9, 2012 (Bd. Mtg.); Feb. 13, 2012 (Bd. Mtg.); March 12, 2012 (Bd. Mtg.); Feb. 11, 2013 (section VII.B, at Bd. Mtg.); June 12, 2017 (Article VIII.B); October 20, 2017 (Article IV.D.7; Article VIII.B, Article XIV).