



**AMENDED AND RESTATED BYLAWS
OF
THE JEAN PIAGET SOCIETY**

A Pennsylvania Nonprofit Corporation

Adopted: _____

Amends and restates bylaws adopted by the members and Board of Directors on January 18, 1971. Revised 1981, 1987, June 4, 1989, October 7, 1989, January 27, 1996, June 2, 1999, February 4, 2000, June 2, 2001, January 25, 2002 and June 3, 2009.

ARTICLE 1 DEFINITIONS

Section 1.1 Definitions.

The following terms used in these Bylaws shall have the meanings set forth below.

- (a) “Act” means the Pennsylvania Nonprofit Corporation Law of 1988, as amended.
- (b) “Board” means the Board of Directors of the Corporation.
- (c) “Code” means the Internal Revenue Code of 1986, as amended, or the corresponding section of any successor federal tax code.
- (d) “Corporation” means The Jean Piaget Society.
- (e) “Director” means an individual serving on the Board.

ARTICLE 2 PURPOSES

Section 2.1 Purposes.

The purposes of the Corporation are set forth in its Articles of Incorporation, as they may be amended from time to time. The Corporation is intended to be a tax-exempt organization within the meaning of Section 501(c)(3) of the Code.

ARTICLE 3 OFFICES

Section 3.1 Offices.

The registered office of the Corporation shall be located in Pennsylvania. The Corporation may have any number of other offices at such places as the Board may determine.

ARTICLE 4 MEMBERS

Section 4.1 Members.

The Corporation shall have following three categories of members constituting one class of members:

- (a) Regular members: Individuals who have demonstrated an interest in the purposes of the Corporation and shall have paid the applicable fees established by the Board.
- (b) Student members: Individuals who meet the qualifications of regular members, but who are undergraduate or graduate students in any accredited college or university.
- (c) Family members: Those persons, no more than two, in the same immediate family who qualify as regular members of the Corporation and request a joint affiliation.

Section 4.2 Voting Rights.

Regular, student and family members in good standing shall each be entitled to one (1) vote at any meeting of members. Members may vote in person or by written (or electronic mail) proxy.

Section 4.3 Dues and fees.

The Board may from time to time set assessments, dues, fees and charges and the time and method for payment thereof. If a member fails to pay any such assessments, dues, fees and charges within thirty (30) days after their due date, such member's membership will be subject to cancellation.

ARTICLE 5 BOARD OF DIRECTORS

Section 5.1 Board of Directors.

The business and affairs of the Corporation shall be managed under the direction of the Board. The powers of the Corporation shall be exercised by, or under the authority of, the Board except as otherwise provided by statute, the Articles of Incorporation, the Code, these Bylaws, or a resolution adopted by the Board.

Section 5.2 Qualifications of Directors.

Each Director shall be a natural person at least 18 years of age who need not be a resident of Pennsylvania. Each Director must also be a member of the Corporation.

Section 5.3 Number and Election of Directors.

The Board shall consist of at least fifteen (15) but no more than twenty-five (25) persons. Subject to the qualifications in this section, at each Annual Meeting, five (5) Directors shall be elected by the Board from a slate of candidates proposed by the Nominating Committee.

Each officer of the Corporation at a given time shall also be a Director. The officers of the Corporation shall be appointed by the President with the approval of the Board. The President-Elect and Past-President shall also be appointed to the Board by the President for a one (1) year term. Further, at each Annual Meeting, an Emerging Scholar member shall be appointed to the Board by the President with the approval of the Board of Directors for a two (2) year term. The number of Directors may be increased or decreased by resolution of the Board.

Section 5.4 Term of Office.

Each Director shall hold office for a term of three (3) years and (a) until his or her successor has been elected and qualified, or (b) his or her earlier death, resignation, or removal. The Board may establish, by resolution, limitations on the number of terms that may be served by individual members of the Board.

Section 5.5 Procedure for Nomination of Candidates for Director.

Directors will be elected each year at the Annual Fall Directors Meeting. At least two (2) weeks prior to the Annual Fall Directors Meeting, the Nominating Committee shall select the nominees and shall provide the Board with information regarding each nominee. The Nominating Committee will accept suggestions for nominees from any member at any time at least four (4) weeks prior to the Annual Fall Directors Meeting.

At the Annual Fall Directors Meeting, the President shall announce the number of Directors to be elected at the meeting and the names of the nominees. Additional nominees may not be proposed by any Director at the Annual Fall Directors Meeting. Nominations need not be seconded. After nominations have been made, the Directors shall cast their votes. In the event there are more nominees than Director positions to be filled at any Annual Fall Directors Meeting, the nominees receiving the highest number of votes shall be elected. Newly-elected Directors may participate in the meeting at which they are elected.

Section 5.6 Vacancies.

Vacancies in the Board, including vacancies resulting from (a) an increase in the number of Directors, or (b) the death, resignation, or removal of a Director, shall be filled by a nominee nominated by the Nominating Committee and elected by a majority vote of the remaining Directors. Each person so elected shall be a Director to serve until the next Annual Meeting of members and until a successor is elected and qualified.

Section 5.7 Removal of Directors.

Any Director may be removed from office, without assigning any cause, by a majority vote of the Directors. If any Director is removed, the resulting vacancy may be filled by the Directors at the same Directors meeting.

Section 5.8 Resignations.

Any Director may resign at any time by giving written notice to the Corporation. The resignation shall be effective upon receipt by the Corporation or at such subsequent time as may be specified in the notice of resignation.

Section 5.9 Compensation of Directors.

Directors shall receive no compensation for their services as Directors or as committee members. However, the Corporation may compensate a Director for providing services to the Corporation in any other capacity, including that of salaried officer, employee or agent of the Corporation. Directors who serve as salaried officers, employees or agents of the Corporation shall not participate in any vote of the Board with respect to their compensation. Directors may be reimbursed for reasonable expenses paid or incurred on behalf of the Corporation as provided by resolution of the Board.

Section 5.10 Voting Rights.

Each Director shall be entitled to one vote on the Board of Directors. A Director's voting right shall not be in addition to such Director's voting right in its capacity as a member of the Corporation.

Section 5.11 Ex-Officio Members.

In addition to the Directors, up to [six (6)] ex-officio members of the Board may be appointed by the President with the approval of the Board to serve in an advisory capacity to the Board. Such ex-officio members shall be able to attend Board meetings and serve on committees of the Board (other than the Executive Committee, Nominating Committee, or Financial Planning and Fund Raising) at the request of the Board. Such ex-officio members shall not have any right to vote on any matter, and shall serve at the pleasure of the Board. Ex-officio members of the Board shall include, but not be limited to, the chair of the Local Arrangements Committee and retiring members of the Board.

ARTICLE 6 **COMMITTEES**

Section 6.1 Establishment and Powers.

The Board may, by resolution adopted by a majority of the Directors, establish one or more committees to consist of one or more Directors of the Corporation. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise all of the powers and authority of the Board, except that no committee, including the Executive Committee, shall have any power or authority as to the following:

- (a) The creation or filling of vacancies in the Board;
- (b) The adoption, amendment or repeal of these Bylaws;
- (c) The amendment or repeal of any resolution of the Board or members; or

- (d) Action on matters committed by the Bylaws or by resolution of the Board to another committee of the Board.

Section 6.2 Term.

Each committee of the Board shall serve at the pleasure of the Board.

Section 6.3 Committee Organization.

Except as otherwise provided by the Board, each committee shall be chaired by a Director and shall establish its own operating procedures. All members of the Executive Committee, the Nominating Committee and the Financial Planning and Fund Raising Committee must be current Directors of the Corporation. The Board, in its discretion, can appoint non-Director members to other committees, but each committee must include at least one Director, who can serve as chair of the committee. Each committee shall give a report to the Board at each regular meeting of the Board. Each committee shall determine its times and places of meetings. Committee members who are not Directors shall serve renewable one (1) year terms.

Section 6.4 Executive Committee.

The Executive Committee shall be composed of the officers of the Corporation, including the President, Vice Presidents, Publications Editor, Treasurer, Secretary and such other Directors of the Corporation as the Board may designate from time to time. The Executive Committee shall be authorized to act for the Board between its regular meetings. Except as otherwise provided by these Bylaws or by resolution of the Board, the Executive Committee shall have and may exercise all of the powers and authority of the Board in the management of the Corporation.

Section 6.5 Nominating Committee.

The Nominating Committee shall be composed by the President, and typically include one newly elected Director, a “senior” Director in his or her second or third year of term, an additional “senior” Director who shall serve as Committee Chair and such other members as the President may designate from time to time. The Nominating Committee shall meet at the call of the Committee Chair as often as necessary to accomplish its purposes.

In addition to any other duties and responsibilities assigned to it by the Board, and subject to the powers of the Board, the Nominating Committee shall propose names for election of Directors, committee members and officers of the Corporation. The Nominating Committee shall: a) solicit and maintain nominations from the members by annually posting calls for such nominations in both the Corporation’s website and electronic listserv; and b) systematically collect nominations from all current elected and ex-officio Directors, all with the aim of generating a qualified and diverse pool of candidates for possible election to the Board at the Annual Fall Directors Meeting, and for assisting the President in filling vacancies among the officers of the Corporation and its various Committees. The recommendations of the Nominating Committee shall be presented to the Board in accordance with the procedure set forth in Section 5.5 for the regular election of Directors. Nominations to fill any vacancy of the Board or any committee shall be made by the Nominating Committee to the Board at the meeting at which such election shall take place.

Section 6.6 Financial Planning and Fund Raising Committee.

The Financial Planning and Fund Raising Committee shall be composed of at least three (3) members. The members shall include the current Treasurer and the Vice President for Program Arrangements and Funding Support as co-chairs; the other members may include officers or other employees of the Corporation and other Directors, as determined by the Board.

The Financial Planning and Fund Raising Committee shall have principal responsibility for monitoring the financial status of the Corporation, for reviewing and approving annual budgets, monitoring financial performance as compared to budget, and actively seeking funding for the annual conferences. The Financial Planning Committee shall evaluate that risks are properly insured, and shall serve as a working committee of the Board for the overall review of the operational matters and finances. The Financial Planning and Fund Raising Committee shall have such other duties and responsibilities as may be assigned to it by the Board.

Section 6.7 Invited Program Planning Committee.

The Invited Program Planning Committee shall be composed of at least five (5) members. It may be composed of three (3) or more Directors and two (2) or more members of the Corporation. The current Corporation Vice-President for Program Planning ordinarily sits on this committee as a Co-Chair. The Publications Editor sits on this committee as a member.

The Invited Program Planning Committee is broadly charged with the duty of aiding the Board in its recurrent tasks of organizing an Annual Meeting that is intellectually sound, unique, compelling, timely, and reflective of the diverse wishes of the Corporation’s membership. It oversees the health of the Corporation’s Annual Meetings by: a) actively soliciting suggestions for symposium topics and speakers not only from the Board, but from members of the Corporation; b) regularly presenting to the Board for its discussion and approval long-range plans aimed at ensuring an Annual Meeting series that best reflects the goals of the Corporation; and c) taking active steps to involve Corporation members and others who could help secure the success of developing Annual Meeting proposals. Whenever possible, an ex-officio member of the Board who is responsible for local arrangements at the upcoming Annual Meeting shall be a member of the Meeting Planning Committee.

Section 6.8 Refereed Program Committee

The Refereed Program Committee shall be composed of at least three (3) members. It may be composed of two (2) or more Directors and one (1) or more members of the Corporation. The Vice-President of Information Technology ordinarily sits on this committee as a co-chair.

The Refereed Program Planning Committee is broadly charged with the process of reviewing submissions to the Annual Meetings. Specific duties involve assembling a set of reviewers, coordinating submissions and distributing them to reviewers, collecting and summarizing reviews, accepting and rejecting proposals based on reviews, communicating acceptance decisions to proposal submitters, and working with the Invited Program Planning Committee to schedule presentation sessions.

Section 6.9 Membership and Publicity Committee.

The Membership Committee shall be composed of at least three (3) members. The current Vice-President for Membership and Vice-President of Communications shall act as a Co-Chairs.

The Membership Committee shall aid the Board in its ongoing task of recruiting and maintaining a membership of adequate size and character to secure the health of the Corporation and achieve its interdisciplinary and international goals. The Committee will act to ensure regular communications with the membership, including publicizing Society conferences and activities in appropriate venues, through a variety of media.

Section 6.10 Other Committees.

The Board may by resolution establish such other committees as deemed necessary or advisable for the conduct of the business of the Corporation. Each such other committee shall be subject to requirements and limitations set forth in Section 6.1, and shall have such duties and responsibilities as determined by the Board and set forth in the creating resolution.

ARTICLE 7 **MEETINGS OF MEMBERS OF THE CORPORATION**

Section 7.1 Place and Time of Meetings.

Meetings of members of the Corporation shall be held at yearly intervals, at such times and places as the Board may determine or as may be designated in the notice of meeting, generally during the Jean Piaget Society annual conference. If a meeting of members is held by means of the Internet or other electronic communications technology in a fashion pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrently with their occurrence, vote on matters submitted to the members, pose questions to the Directors and members, make appropriate motions and comment on the business of the meeting, the meeting need not be held at a particular geographic location.

Section 7.2 Special Meetings.

Special meetings of members may be called at any time by the President, by a majority of the Directors, or by members entitled to cast at least 10% of the votes that all members are entitled to cast at such meeting.

Section 7.3 Notice.

Written notice of the time and place of annual and special meetings shall be given in accordance with Section 10.1 to each member at least fifteen (15) days prior to the date fixed for such meeting. Notice of special meetings shall state the purpose for such meeting.

Section 7.4 Quorum.

The presence of 10% of members in attendance at the annual meeting entitled to cast a vote on a particular matter to be acted upon at the meeting shall constitute a quorum for the purposes of consideration and action on the matter.

Section 7.5 **Consent of Members in Lieu of Meeting.**

Any action required or permitted to be taken at a meeting of the members may be taken without a meeting upon the signed consent of members who would have been entitled to cast the minimum number of votes that would be necessary to authorize the action at a meeting at which all members entitled to vote thereon were present and voting. The consents must be filed in record form with the minutes of the proceedings of the members. Prompt notice that an action has been taken shall be given to each member entitled to vote on the action that has not consented.

ARTICLE 8 **MEETINGS OF DIRECTORS**

Section 8.1 **Place of Meetings.**

The Board may hold its meetings at such places as the Board may determine or as may be designated in the notice of the meeting.

Section 8.2 **Organization Meeting.**

Unless the Board provides by resolution for a different date, or the date is changed by written notice to all Directors given in accordance with Section 10.1, the Board of Directors shall meet during the Jean Piaget Society annual conference for the purpose of organization, and to review reports from various committees and officers,, and the transaction of such other business as may properly be brought before the meeting.

Section 8.3 **Regular Meetings.**

The Board shall hold no fewer than two (2) regular meetings. Regular meetings of the Board of Directors shall be held during the course of the Jean Piaget Society annual conference, and in September or October, or at such times as shall be established by resolution of the Board of Directors. The Board shall transact such business as may properly be brought before its meetings.

Section 8.4 **Special Meetings of the Board.**

The President or any four Directors may call a special meeting of the Board which shall be held at such time and place as shall be designated in the call for the special meeting.

Section 8.5 **Notice.**

Written notice of the time and place of regular and special meetings shall be given in accordance with Section 10.1 to each Director at least five (5) days prior to the date fixed for such meeting. Notice of special meetings shall state the purpose for such meeting.

Section 8.6 Quorum.

Fifty-one percent (51%) of the Directors then in office shall constitute a quorum for the transaction of business. Except as otherwise set forth in these Bylaws or required by law, the acts of a majority of the Directors present and voting at a meeting at which a quorum is present shall be the acts of the Board.

Section 8.7 Meetings Utilizing Electronic Media.

Directors or members of any committee designated by the Board may participate in and hold a meeting of the Board or any committee, respectively, by means of conference telephone or other communication equipment through which Directors may communicate contemporaneously, including electronic mail. A person shall be deemed present at a given meeting for all purposes if such person participates through the means set forth above, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully created.

Section 8.8 Conduct of Each Meeting.

Every meeting of the Board shall be presided over by the President, or in the absence of the President, a chair of the meeting designated by a majority of the Directors present. The Vice President of Communications, or in his or her absence, a person appointed by the chair of the meeting, shall act as secretary of the meeting.

Section 8.9 Consent of Directors in Lieu of Meeting.

Any action which may be taken at a meeting of the Directors may be taken without a meeting, if a consent or consents in writing (including via electronic mail), setting forth the action so taken, shall be signed by all Directors and filed with the Secretary of the Corporation.

ARTICLE 9 OFFICERS

Section 9.1 Number.

The officers of the Corporation include a President, Vice Presidents, Secretary (served by the Vice President of Communications), and a Treasurer. The officers may include one or more Vice Presidents for specific areas, such as Membership, Program Planning or Information and Technology. Any number of offices may be held by the same person. In addition to the position responsibilities described below, each officer who is an employee of the Corporation may have such other duties and responsibilities as set forth in a job description for such employee or in the Corporation's Policies and Procedures Manual.

Section 9.2 Qualifications of Officers.

The officers shall be natural persons at least 18 years of age, except that the Treasurer may be a corporation. Each officer must be a member and Director of the Corporation.

Section 9.3 Election and Term of Office.

The officers of the Corporation shall be appointed by the President with approval of the Board at the Annual Fall Meeting of the Board or at any other meeting as necessary for a one (1) year term (unless otherwise specified below), and until their successors are elected and qualified.

Section 9.4 Removal, Resignation and Vacancy.

Any officer or agent may be removed by the Board whenever in its judgment the best interests of the Corporation will be served. Such removal shall be without prejudice to the contract rights, if any, of any person so removed.

Any officer may resign at any time by giving written notice to the Corporation. The resignation shall be effective upon receipt by the Corporation or at such subsequent time as may be specified in the notice of resignation.

In each case of a removal, resignation or vacancy, the office shall be administered by one or more of the remaining officers until the President, with approval of the Board, has appointed a succeeding officer.

Section 9.5 The President.

The President shall have duties incident to the office of President under the Act, subject to the control of the Board. The President has the authority to execute, in the name of the Corporation, such deeds, mortgages, bonds, contracts and other instruments authorized by the Board, except in cases where the execution thereof shall be expressly delegated by the Board to some other officer or agent of the Corporation. The President shall preside at meetings of the Board and the Executive Committee, co-chair the Nominations Committee, and shall be, ex-officio, a member of all other members of the Board. The President shall perform such other duties as may be assigned by the Board.

The President shall be appointed by the Board for a one-year term as President-Elect, for a three-year non-renewable term as President, and for a two-year term as Past-President.

Section 9.6 Vice Presidents.

The Board shall appoint Vice Presidents including those with designation of Vice President of: Membership; Information and Technology; Program Planning; Communications; Program Arrangements and Funding Support, and others that may be determined by the Board to be necessary or advisable for the operations of the Corporation. The Board shall determine the duties and responsibilities of each such Vice President. In the absence or disability of the President, the Board shall determine which Vice President shall perform the duties of the President. When so acting, such Vice President shall have all the powers of, and be subject to all the restrictions upon, the President, including, without limitation, the authority and ability to execute, in the name of the Corporation, such deeds, mortgages, bonds, contracts of the Corporation as contemplated by the responsibilities allocated to such Vice President. Each Vice President shall perform such other duties as may be assigned by the Board or the President.

Section 9.7 The Secretary.

The Vice President of Communications serves as Secretary, and shall attend all meetings of the Board and the Executive Committee. The Secretary shall record all votes of the Board and the Executive Committee and the minutes of the meetings of the Board or Executive Committee in a book or books to be kept for that purpose. The Secretary shall see that required notices of meetings of the Board are given and that all records and reports are properly kept and filed by the Corporation. The Secretary shall be the custodian of the seal of the Corporation and shall see that it is affixed to all documents to be executed on behalf of the Corporation under its seal. In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as may be assigned by the Board or the President.

Section 9.8 The Treasurer.

The Treasurer shall be responsible for corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation. The Treasurer shall have full authority to receive and give receipts for all money due and payable to the Corporation, and to endorse checks, drafts and warrants in its name and on its behalf and to give full discharge for the same. The Treasurer shall deposit all funds of the Corporation, except such as may be required for current use, in such banks or other places of deposit as the Board may designate. In general, the Treasurer shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board.

Section 9.9 Other Officers

The Board shall appoint other officers determined by the Board to be necessary or advisable for the operations of the Corporation, including a Publications Editor, who is responsible for overseeing relationships and processes associated with the publication venues of the Corporation. The Board shall determine the duties and responsibilities of each such other officer. Each officer shall perform such other duties as may be assigned by the Board or the President.

Section 9.10 Compensation of Officers.

The compensation, if any, of all officers shall be fixed by the Board or any committee or officer authorized by the Board. No officer shall be precluded from receiving such compensation by reason of the fact that he or she is also a Director of the Corporation.

ARTICLE 10 NOTICE

Section 10.1 Written Notice.

Whenever any notice is required to be given to any person by law, the Articles of Incorporation or these Bylaws, it shall be given to such person either personally or by sending a copy thereof by first class or express mail, postage prepaid, or courier service, charges prepaid, to his or her postal address appearing on the books of the Corporation or, in the case of a Director, to the address supplied by the Director to the Corporation for the purpose of notice, or by facsimile number, e-mail or other electronic communication to his or her facsimile number or address for e-mail or other electronic communications supplied by him or her to the Corporation for the purpose of notice. Notice given by first class or express mail or courier service shall be

deemed to have been given to the person entitled thereto when deposited in the United States mail or with a courier service for delivery to that person. Notice given by facsimile transmission, e-mail or other electronic communication shall be deemed to have been given to the person entitled thereto when sent. A notice of meeting shall specify the day and hour and geographic location, if any, of the meeting and, in the case of a special meeting of Directors, the general nature of the business to be transacted. Except as otherwise provided by the Act or these Bylaws, when a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting, or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

Section 10.2 Waiver by Writing.

Whenever any written notice is required to be given, a waiver in writing, signed by the person or persons entitled to the notice, whether before or after the time stated, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of the meeting.

Section 10.3 Waiver by Attendance.

Attendance of a person at any meeting shall constitute a waiver of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE 11 CONFLICTS OF INTEREST

Section 11.1 Interested Directors and Officers.

No contract or transaction between the Corporation and one or more of its Directors or officers or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for such reason, or solely because the Director or officer is present at or participates in the meeting of the Board which authorizes the contract or transaction, or solely because his, her, or their votes are counted for that purpose, if:

- (a) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board and the Board in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors even though the disinterested Directors are 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 or the Executive Committee.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board which authorizes the contract or transaction.

ARTICLE 12 STANDARD OF CARE

Section 12.1 Standard of Care; Justifiable Reliance.

A Director shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as a Director, including duties as a member of any committee of the Board upon which the Director may serve, in good faith, in a manner the Director reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including, without limitation, financial statements and other financial data, in each case prepared or presented by any of the following:

- (a) One or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented;
- (b) Counsel, independent public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person; or
- (c) A committee of the Board upon which the Director does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if the Director has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

Section 12.2 Presumption.

Absent breach of fiduciary duty, lack of good faith, or self-dealing, actions taken by the Board, committees of the Board, or by individual Directors, or any failure to take any action, shall be presumed to be in the best interests of the Corporation.

Section 12.3 Notation of Dissent.

A Director who is present at a meeting of the Board, or of a committee of the Board, at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless the Director files a written dissent to the action with the Secretary of the meeting before the adjournment thereof or transmits the dissent in writing to the Secretary immediately after the adjournment of the meeting. The right to dissent shall not apply to a Director who voted in favor of the action. Nothing in this Section shall bar a Director from asserting that minutes of the meeting incorrectly omitted his or her dissent if, promptly upon receipt of a copy of the minutes, the Director notifies the Secretary, in writing, of the asserted omission or inaccuracy.

ARTICLE 13 LIMITATION OF LIABILITY; INSURANCE

Section 13.1 Limitation of Liability of Directors.

A Director shall not be personally liable, as such, for monetary damages for any action taken or any failure to take any action as a Director unless:

- (a) the Director has breached or failed to perform the duties of his or her office under Subchapter B of Chapter 57 of the Act; and
- (b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

This Section shall not apply to (1) the responsibility or liability of a Director pursuant to any criminal statute, or (2) the liability of a Director for the payment of taxes pursuant to federal, state or local law. Any repeal or amendment of this Section shall be prospective only and shall not increase, but may decrease, a Director's liability with respect to actions or failures to act occurring prior to such change.

Section 13.2 Insurance.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against that liability under the Act. The Corporation's payment of premiums with respect to such insurance coverage shall be provided primarily for the benefit of the Corporation. To the extent that such insurance coverage provides a benefit to the insured person, the Corporation's payment of premiums with respect to such insurance shall be provided in exchange for the services rendered by the insured person and in a manner so as not to constitute an excess benefit transaction under section 4958 of the Code.

ARTICLE 14 INDEMNIFICATION

Section 14.1 Representative Defined.

For purposes of this Article, "representative" means any Director or officer of the Corporation.

Section 14.2 Third Party Actions.

The Corporation shall indemnify any representative who was or is a party or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Corporation), by reason of the fact that he or she is or was a representative of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed

to, the best interests of the Corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action or proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the person did not act in good faith and in a manner that he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation and, with respect to any criminal proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 14.3 Derivative and Corporate Actions.

The Corporation shall indemnify any representative who was or is a party or is threatened to be made a party to any threatened, pending or completed action by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a representative of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation, for profit or not-for-profit, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of the action if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation. Indemnification shall not be made under this Section in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the Corporation unless and only to the extent that the court of common pleas of the judicial district embracing the county in which the registered office of the Corporation is located or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of common pleas or other court shall deem proper.

Section 14.4 Procedure for Effecting Indemnification.

Unless ordered by a court, any indemnification under Section 14.2 or Section 14.3 shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the representative is proper in the circumstances because he or she has met the applicable standard of conduct set forth in those Sections. The determination shall be made:

- (a) By the Board by a majority vote of a quorum consisting of Directors who were not parties to the action or proceeding; or
- (b) If such a quorum is not obtainable or if obtainable and a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Section 14.5 Advancing Expenses.

The Corporation may pay expenses (including attorneys' fees) incurred in defending any action or proceeding referred to in Section 14.2 or Section 14.3 in advance of the final disposition of the action or proceeding upon receipt of any undertaking by or on behalf of the representative to repay the amount if it is ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article or otherwise.

Section 14.6 Supplementary Coverage.

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Act, or any bylaw, agreement, vote of disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding that office. ARTICLE 11 (relating to conflicts of interest) shall be applicable to any bylaw, contract, or transaction authorized by the Directors under this Section. However, no indemnification may be made by the Corporation under this Article or otherwise to or on behalf of any person to the extent that:

- (a) the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted self-dealing, willful misconduct or recklessness; or
- (b) the Board determines that under the circumstances indemnification would constitute an excess benefit transaction under section 4958 of the Code.

Section 14.7 Duration and Extent of Coverage.

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a representative of the Corporation and shall inure to the benefit of the heirs and personal representatives of that person.

Section 14.8 Reliance and Modification.

Each person who shall act as a representative of the Corporation shall be deemed to be doing so in reliance upon the rights provided by this Article. The duties of the Corporation to indemnify and to advance expenses to a representative provided in this Article shall be in the nature of a contract between the Corporation and the representative. No amendment or repeal of any provision of this Article shall alter, to the detriment of the representative, his or her right to the advance of expenses or indemnification related to a claim based on an act or failure to act which took place prior to such amendment or repeal.

ARTICLE 15 ANNUAL REPORT

Section 15.1 Annual Report.

The President and Treasurer shall present to the Board, and the Board shall present to the members at each annual Meeting of members of the Corporation a report, verified by the President and Treasurer, showing in appropriate detail the following:

- (a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.
- (b) The principal changes in assets and liabilities, including the trust funds, during the year immediately preceding the date of the report.

- (c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.
- (d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.
- (e) The number of members of the corporation as of the date of the report, together with a statement of increase or decrease in their number during the year immediately preceding the date of the report, and a statement of the place where the names and addresses of the current members may be found.

The annual report to the Board shall be filed with the minutes of the Annual Meetings of the Board. This annual report is in addition to the financial statements report (or other communication) that may be received from an independent public accounting firm, which shall be presented to the Board as soon as practicable after completion of such report or other communication.

ARTICLE 16 TRANSACTION OF BUSINESS

Section 16.1 Real Property.

The Corporation shall make no purchase of real property nor sell, mortgage, lease away or otherwise dispose of its real property, unless authorized by the vote of two-thirds (2/3) of the Board.

Section 16.2 Negotiable Instruments.¹

All checks or demands for money and notes of the Corporation for amounts up to five thousand dollars (\$5,000) shall be signed by such officer or officers as the Board may designate. All checks or demands for money and notes of the Corporation for amounts greater than five thousand dollars (\$5,000) shall be signed by at least two officers, at least one of whom is a Vice President or higher, except, that, by resolution, the Board may authorize one officer to sign checks in amounts between \$5,000 and \$25,000 for certain operational expenses of the Corporation. Any checks in excess of twenty-five thousand dollars (\$25,000) must be signed by two officers, at least one of whom is a Vice President or higher.

ARTICLE 17 CORPORATE RECORDS; FISCAL YEAR

Section 17.1 Corporate Records.

The Corporation shall keep (a) an original or duplicate record of the proceedings of the Board and each committee of the Board, (b) its Bylaws, including all amendments thereto to

¹ Review applicability and thresholds.

date, certified by the Secretary of the Corporation, and (c) appropriate, complete and accurate books or records of account, at its registered office or at its principal place of business.

Section 17.2 Fiscal Year.

The fiscal year and dues year of the Corporation shall be January 1 to December 31.

ARTICLE 18 AMENDMENTS

Section 18.1 Amendments.

The Bylaws of the Corporation may be amended by a majority vote of the members of the Corporation acting at any meeting after notice of such purpose (given in compliance with Section 10.1 of these Bylaws) has been given to the members.

I, [NAME], the duly elected and acting Secretary of **The Jean Piaget Society**, hereby certify that the foregoing Bylaws of **The Jean Piaget Society** were adopted by the members on [DATE].

Secretary