

**BYLAWS
OF
THE ZETA PSI EDUCATIONAL FOUNDATION.**

**ARTICLE I.
Purposes.**

The purpose or purposes for which this corporation is to operate is exclusively for educational and charitable purposes as a public charity described in Section 170(b)(1)(A) of the Internal Revenue Code and within the meaning of Section 501(c)(3) of the Internal Revenue Code and regulations issued thereunder, and to carry out the programs and activities set forth in its Charter.

**ARTICLE II.
Membership.**

Section 1. Regular membership.

All Elder members in good standing of the Zeta Psi Fraternity of North America who have made a financial contribution to the Foundation or to the Zeta Psi Foundation of Canada within the current fiscal year or the previous five fiscal years shall be entitled to membership. All other persons who may be deemed to be substantially interested in the Foundation, who are officials or members of the faculty of any college or university in the United States or Canada, or who currently contribute financial aid to the Foundation, or who participate in the work of the Foundation, shall be eligible to membership, and shall become members and entitled to the rights and privileges thereof upon enrollment by the secretary under such directions and regulations as may from time to time be provided by the Board of Trustees.

For voting and quorum requirements, only those members who are delegates to the annual meeting of the Board of Delegates of the Grand Chapter of Zeta Psi Fraternity of North America, Inc., and whose credentials have been presented and approved, shall be entitled to vote.

Section 2. Honorary membership.

Any person who, in the judgment of the Board of Trustees, has demonstrated his or her interest in higher education and in the work and purpose of the Foundation to such an extent as to merit honorary recognition, shall be eligible to and shall become an honorary member upon election by the Board of Trustees. Honorary members are not entitled to vote or hold office. Honorary membership shall be for life unless terminated as provided for in these bylaws. A person elected to honorary membership shall also be eligible to regular membership.

Section 3. Termination of membership.

Any membership shall be subject to termination and may be terminated at any time, with notice, for reasonable cause only, upon a two-thirds vote of the Board of Trustees at a meeting at which a quorum is present.

**ARTICLE III.
Meeting of Members.**

Section 1. Annual meetings.

To elect officers and Trustees and transact such other business as may, in accordance with the Charter and these bylaws, properly come before the meeting, there shall be held an annual meeting of the membership at the time and place of each annual Grand Chapter meeting of the Zeta Psi Fraternity of North America. At least thirty days' notice of annual meetings shall be given by publication in any regular publication of the Fraternity or the Foundation; or in lieu of such publication, said notice may be given by mail to the addresses of the respective members entitled to vote filed with the secretary and the right of any member to notice of such meeting shall depend upon that member having kept on file with the secretary his or her correct address for the receipt of mail. Notice by first class mail should not be sent less than 10 nor more than 50 days prior to the annual meeting. Notice provided by any other class of mail should be sent not less than 30 nor more than 60 days prior to the annual meeting. A quorum at any such meeting shall be a minimum of one-tenth of the members entitled to vote. Voting at such meeting shall be by voice or by secret ballot as each meeting shall determine, and each voting member shall be entitled to one vote. Members may designate representatives, who shall be members in good standing of the Fraternity, in their respective places and stead, to attend, vote (if applicable) and otherwise act at such meetings, the designations to be in such form as the Committee on Nominations and Meetings shall approve. The qualifications of members or representatives to attend and vote or otherwise act at such meetings shall be determined by the Committee on Nominations and Meetings.

Section 2. Special Meetings.

Special meetings of the members shall be called by the secretary, at the request of the Board of Trustees. Such meetings shall be held within forty-five (45) days of the receipt of such request; notice, time and place to be determined by the Board of Trustees, or in the absence of action by the Board of Trustees, to be determined by the President. Quorum, right to representation and voting shall be the same as at annual meetings. Members entitled to vote shall be those members who were entitled to vote at the last annual meeting of the members. At least thirty days' notice of special meetings shall be given by publication in any regular publication of the Fraternity or the Foundation; or in lieu of such publication, said notice may be given by mail to the addresses of the respective members entitled to vote filed with the secretary and the right of any member to notice of such meeting shall depend upon that member having kept on file with the secretary his correct address for the receipt of mail. Notice by first class mail should not be sent less than 10 nor more than 50 days prior to the annual meeting.

Notice provided by any other class of mail should be sent not less than 30 nor more than 60 days prior to the annual meeting.

ARTICLE IV.
Board of Trustees.

Section 1. Number and term of trustees.

The business, property and affairs of this Foundation shall be managed by a Board of Trustees composed of the immediate Past President of the Foundation, the elected officers of the Foundation, ~~and~~ nine (9) persons who shall be members of the Foundation **and an additional person who is currently serving on the Board of Directors of the Zeta Psi Foundation of Canada.*** Each trustee shall hold office for the term for which he is elected and until his successor is elected and qualified.

Section 2. Election and tenure of trustees.

The trustees shall be elected annually, by a plurality of votes by the members entitled to vote, in successive classes of three to hold office for three years, except at the first election three trustees shall be elected to hold office for one year, three shall be elected for two years and three shall be elected to hold office for three years. At all annual elections thereafter, three trustees shall be elected by the members entitled to vote for a term of three years to succeed the three trustees whose terms as trustees then expire; provided that nothing herein shall be construed to prevent the election of a trustee to succeed himself. This provision applies to the election of trustees other than those who serve by virtue of being either the immediate past president of the Foundation or the officers of the Foundation **or by virtue of his currently serving on the Board of Directors of the Zeta Psi Foundation of Canada Inc., which trustee shall be elected annually.***

Section 3. Vacancies.

Vacancies in the Board of Trustees shall be filled by appointment made by the President of the Foundation and ratified by a majority of the Board members in office. Each person appointed to fill a vacancy shall remain a trustee until his successor has been elected by the members entitled to vote, who may make such election at their next annual meeting.

Section 4. Meetings.

The Board of Trustees shall meet at the same time and place as the regular meeting of the Executive Committee of the Grand Chapter of Zeta Psi Fraternity of North America to transact any business which may require the action of a regularly constituted meeting of the Board and any other business which may properly come before the meeting. Special meetings of the Board shall be called by the secretary at the request of the President, or of any three members of the Board, time and place of any such meeting shall be as directed by the President. A minimum of fifteen days written notice of the time and place of such meetings shall be sufficient. In the event of an emergency, waiver of notice may be obtained from the Board of Trustees. A quorum at the annual or at any special meeting shall be not less than five and voting shall be by voice unless otherwise

* This position is to be reviewed at the summer 2003 Board of Trustees meeting. See minutes of Board of Trustees meeting held January 21-22, 2000.

determined at the meeting. In order to insure proper representation and attendance, the travel and other expenses incurred by the trustees and officers of the Foundation incident to required attendance at meetings of the Board of Trustees shall be defrayed by the Foundation in accordance with a policy to be set from time to time by the Board of Trustees.

Section 5. Telephonic Conferences.

A Trustee may participate in a meeting of Trustees by conference telephone or similar communication equipment by which all persons participating in the meeting may hear each other, if all participants are advised of the communication equipment and the names of the participants in the conference are divulged to all participants. Participation in the meeting pursuant to this section constitutes presence in person at the meeting.

Section 6. Informal Meetings.

Any action required by law to be taken at a meeting of Trustees, or any action which may be taken at a meeting of Trustees, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Trustees.

**ARTICLE V.
Officers.**

Section 1. President.

The President shall be the chief executive officer of the Foundation. He shall preside over all meetings of the Board and of the members. He shall have general and active management of the business of the Foundation and shall see that all orders and resolutions of the Board are carried into effect. He shall be *ex officio* a member (without vote) of all standing committees and shall have the general powers and duties of supervision and management usually vested in the office of President of a corporation.

Section 2. Vice-President.

The Vice-President shall exercise the powers and perform the duties of the President in the event of death, resignation, disqualification or absence of the President, and such other duties as may be assigned to him by the Board of Trustees. In the event that the Vice-President shall serve as President due to a vacancy in that office, then the position of Vice-President shall be filled by appointment of the Board of Trustees as set forth in Section 8, hereof.

Section 3. Secretary.

The secretary shall keep the minutes and perform the secretarial duties of the Foundation. An assistant secretary may be appointed by the Trustees. He may be required to attend meetings at the discretion of the Trustees.

Section 4. Treasurer.

The treasurer shall be the fiscal officer and shall keep proper financial records of the transactions of the Foundation. An assistant treasurer may be appointed by the Trustees. He may be required to attend meetings at the discretion of the Trustees. The Trustees may require the treasurer and assistant treasurers to be bonded.

Section 5. Other Officers.

In addition to the President, vice-president, secretary and treasurer, who shall be elected, an Executive Director, a legal adviser and other officers may be appointed by the President with the approval of the Board of Trustees. The powers and duties of the Executive Director shall be such as may be prescribed by the Board of Trustees.

Section 6. Tenure of office.

All officers shall hold office for one year or until their successors are qualified. Nothing herein shall be construed to prevent the election of an officer to succeed himself.

Section 7. Eligibility.

No person may hold more than one of the four principal officer positions at any one given time.

Section 8. Vacancies.

Vacancies in office, with the exception of the office of President, shall be filled by persons appointed by the Board of Trustees. Persons so appointed shall serve for the remainder of the term of office.

**ARTICLE VI.
Committees.**

Section 1. Standing Committees.

There shall be the following standing committees to be appointed annually by the President, to be announced at the annual meeting of the Board of Trustees and to act for the ensuing year, including the ensuing annual meetings of members and Board of Trustees. Each committee shall consist of not less than three members of the Foundation and the chairman of each committee shall be a member of the Board of Trustees.

(a) *Nominations and Meetings.* The Committee on Nominations and Meetings shall prepare and present nominations for the Board of Trustees and for the elective offices; but such nominations shall not be exclusive and nominations from the floor shall be in order. It shall also be charged with the duty of making preparations for and promoting attendance at the annual meetings of members and of the Trustees and as otherwise provided for in these bylaws. This committee shall also be charged with the duty of determining the form of designation of a member's representative and the qualifications of members or representatives to attend meetings and vote or otherwise act.

(b) *Fundraising.* The Fundraising Committee shall be responsible for the solicitation of contributions from members of the Foundation and other persons and it shall cooperate with the Finance Committee in obtaining contributions. The Fundraising Committee shall also be responsible for considering other sources of revenue and providing advice regarding fundraising events and activities.

(c) *Finance.* The Finance Committee shall be responsible for the preparation and submission to the annual meeting of trustees, for its approval or other action, of an annual budget for the Foundation. Pursuant to the general supervision of the Board of Trustees it shall be responsible for the expenditure of funds necessary to carry on the work of the Foundation; for the administration, conservation and investment of all general funds of the Foundation and, likewise, of any special trusts, funds, or endowments; and for the supervision generally of the financial affairs and transactions of the Foundation.

(d) *Publicity.* The Publicity Committee shall be responsible for promoting by proper publicity methods the activities and purposes of the Foundation and it shall cooperate with the committee on nominations and membership in promoting attendance at annual meetings and with the Finance Committee in promoting financial support for the Foundation.

(e) *Scholarship, Awards and Student Aid.* The Committee on Scholarships, Awards and Student Aid shall make recommendations to the trustees with respect to, and shall be charged with the administration of, scholarships, awards and student aid, and similar matters and methods designed to accomplish the purposes of the Foundation to lend encouragement to college and university students in securing an education.

(f) *Special committees.* There shall be such special committees as from time to time may be appointed by the President with the approval of the Board of Trustees.

ARTICLE VII. Dissolution.

In the event of the dissolution of the Foundation, the Board of Trustees shall, after paying or providing for the payment of all of the liabilities of the Foundation, dispose of all of the assets of the Foundation exclusively for the purposes of the Foundation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), as the Board of Trustees shall determine. Any of such assets not so disposed of shall be disposed of by the Supreme Court of Rockland County, New York, if the principal office of the corporation is located in the said county at the time of dissolution of the said corporation, or by the Supreme Court (or equivalent thereof) of the county in which the principal office of the corporation is then located, exclusively, for such purposes or to such organization or organizations, as the said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE VIII.
Fiscal Year.

The Fiscal year of the Foundation shall begin on the first day of June and end on the last day of May in each year.

ARTICLE IX.
Amendments.

The bylaws may be amended by any duly constituted meeting of members or of the Board of Trustees. If the notice of the meeting has included a statement, which may be abbreviated, of the proposed amendment, a majority vote of the meeting shall be sufficient for adoption; otherwise of two-thirds vote of the meeting shall be required.

ARTICLE X.
Parliamentary Authority.

The proceedings and meetings of the Foundation shall be governed by the current edition of *Robert's Rules of Order Newly Revised* in all cases in which they are applicable and not inconsistent with the Constitution or bylaws of the Foundation.

**THE UNIVERSITY OF THE STATE OF NEW YORK
EDUCATION DEPARTMENT.**

Absolute Charter of
The Zeta Psi Educational Foundation.

THIS INSTRUMENT WITNESSETH That the Board of Regents for and on behalf of the Education Department of State of New York has granted this absolute charter incorporating James Boyd, John V.N. Dorr, Roy A. Foulke, Charles H. Ketcham and Arthur H. Motley and their associates and successors as an educational association to foster and promote higher education by furnishing financial and other aid and assistance to needy and deserving undergraduate and graduate students, by establishing scholarships and other incentives and awards for outstanding scholastic achievement, by making and encouraging the making of endowments and donations to colleges and universities, the foundation to be operated primarily but not exclusively for the benefit of those undergraduate and graduate students who are members of The Zeta Psi Fraternity of North America and of the colleges and universities in which that fraternity has chapters, under the corporate name of The Zeta Psi Educational Foundation, the principal office of the corporation to be located in the City, County and State of New York, with twenty-five trustees, to be at first George S. Armstrong, William B. Benton, James Boyd, Herbert R. Brown, Marshall S. Brown, Edward T. Browne, L. Roscoe Chandler, Theodore A. Distler, John V. N. Dorr, William H. DuBarry, Roy A. Foulke, Charles H. Ketcham, Abner Kingman, Charles D. Makepeace, Sydney E. Martin, Everett V. Meeks, Arthur H. Motley, Arthur B. Newhall, Carl E. Newton, George James O'Brien, George Wharton Pepper, Loring Harvey Provine, James Somers Smith Jr., Edward Weeks and Arthur M. Wickwire, to hold until their successors shall be chosen by the members of the corporation, with power therein to increase or decrease its membership in such manner and upon such terms as the by-laws of the corporation, with power therein to increase or decrease its membership in such manner and upon such terms as the by-laws of the corporation shall provide, and with power in the trustees from time to time, by unanimous vote of their full board, to fix their terms of office and their number, to be not more than twenty-five nor less than five.

The corporation hereby created shall be a nonstock corporation organized and operated exclusively for educational purposes, and no part of its net earnings shall inure to the benefit of any individual, and no officer, member or employee of the corporation shall receive or be entitled to receive any pecuniary profit from the operations thereof, except reasonable compensation for services.

GRANTED November 17, 1944 by the Board of Regents for and on behalf of the State Education Department, executed under the seal of said Department and recorded therein--Number 5108.

/s/ George D. Stoddard,

*President of the University
and Commissioner of Education.*

(Seal)

/s/ Thomas J. Morgan,
Chancellor.