

Fall Board Meeting – October 17, 2016

11. By-Laws Amendment to Facilitate Electronic Voting Outside of Board Meetings

Original Clause

6.6 Votes to Govern at Meetings of the Board

At all meetings of the Board, every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the Chair of the meeting in addition to an original vote shall have a second or casting vote. Provided, however, that questions relating to any new major financial commitments requiring additional financial contribution from the Members must be sanctioned by an affirmative vote of not less than three-quarters (3/4) of all the Board of Directors.

Proposed Amendment

6.6 Voting

- a. At Board Meetings - At all meetings of the Board, every question shall be decided by a majority of the votes cast on the question. In case of an equality of votes, the Chair of the meeting in addition to an original vote shall have a second or casting vote. Provided, however, that questions relating to any new major financial commitments requiring additional financial contribution from the Members must be sanctioned by an affirmative vote of not less than three-quarters (3/4) of all the Board of Directors.
- b. Action Without Meeting - For purposes of taking action without a meeting, electronic voting may be used. Solicitation via electronic balloting and voting shall be permitted hereunder. Such procedure shall be initiated by the electronic distribution of the *means to vote (ballots)* and all related materials for consideration to all Directors at the time of such distribution. Thereafter, Directors shall be permitted to cast their votes electronically in response to the distributed *means to vote (ballots)*. The deadline for receipt of such electronic votes cast by the Directors shall be no less than fourteen (14) days from the date of distribution of such balloting materials. The quorum requirements of Section 6.5. shall apply to any such action without a meeting and a vote cast shall be read to equate with presence in determining quorum for the purposes of this Section.