

**FOURTH AMENDED AND RESTATED BYLAWS OF**  
**“NEW JERSEY SOCIETY OF ONCOLOGY MANAGERS, INC”**

**(A New Jersey nonprofit corporation)**

**JUNE 6, 2023**

**ARTICLE I**

**Purpose**

Section 1.01. PURPOSE. The general purpose of New Jersey Society of Oncology Managers, (the “Corporation”) shall be to promote and improve the common business interests of oncology managers.

**ARTICLE II**

**OFFICES AND FISCAL YEAR**

Section 2.01. REGISTERED OFFICE. The registered office of the Corporation in New Jersey shall be at PO Box 95, Florham Park, New Jersey 07932, until otherwise established by an amendment of the Corporation’s certificate of incorporation (the “Certificate of Incorporation”) or by the Board of Trustees and a record of such change is filed with the New Jersey State secretary in the manner provided by law.

Section 2.02. OTHER OFFICES. The Corporation may also have offices at such other places, within or without New Jersey, as the Board of Trustees may from time to time appoint or the business of the Corporation may require.

Section 2.03. FISCAL YEAR. The fiscal year of the Corporation shall begin the first day of January each calendar year, or on such other date as may be determined by subsequent resolution of the Board of Trustees of the Corporation.

**ARTICLE III**

**MEMBERSHIP AND MEMBERSHIP ACTION**

Section 3.01. MEMBERS. The Corporation shall have four (4) classes of members with the designations, rights and obligations described below.

(a) Classification. All members shall be designated as either:

- (1) Active Members. Individuals who are full-time paid employees of a New Jersey Hematology/Oncology medical practice and who serve in a managerial capacity at such medical practice. Only one (1) such employee per practice is eligible to serve as an Active Member.
- (2) Associate Members. Individuals employed by New Jersey Hematology/Oncology medical practice represented by an Active Member.
- (3) Adjunct Members. Individuals who are not paid employees of a New Jersey or out-of-state Hematology/Oncology medical practice, but who have responsibilities within the specialty of hematology/oncology. Adjunct Members may not hold any other membership within NJSOM.
- (4) Corporate Members. Individuals not qualified for Active or Associate membership who are interested in promoting the Hematology/Oncology medical practices.

For purposes of this Section, the term “New Jersey Hematology Oncology Medical Practices” shall mean an organization of one or more NJ licensed physicians engaged in a practice which offers the diagnosis and treatment of hematologic and oncologic diseases. No member shall forfeit membership solely because of the loss of his or her employment with a New Jersey Hematology/Oncology Medical Practice as long as the member intends to remain active in the Hematology/Oncology practice area and intends to find new employment in the Hematology/Oncology practice area.

(b) Election. All members shall be elected by an affirmative two-thirds (2/3) vote of the Trustees then sitting and eligible to vote at a duly constituted regular or annual meeting.

(c) Rights and Obligations.

- (1) Active Members shall be entitled to one (1) vote each on all matters submitted to the members for a vote.
- (2) Associate Members shall not vote. An Associate Member, however, may vote when an Active Member employed by the same New Jersey Hematology/Oncology Medical Practice does not vote with respect to a matter. In such case, the Associate Member may vote in the place of the Active Member.
- (3) Corporate and Adjunct Member shall not vote.
- (4) Membership does not confer an individual ownership interest in the assets of the Corporation.
- (5) Members shall be liable for dues and assessments as set forth in the special resolution adopted by the Members.
- (6) Active Members and Associate Members must attend at least 50% of all regularly scheduled meetings in the twelve (12) month period in order to remain in good standing and be eligible for the benefits of membership. If a practice has multiple members, the attendance rule only applies to the

practice being represented and not to each member. Failure to comply with this attendance requirement may, in the sole discretion of the Trustees, result in the suspension of the voting privileges set forth above for a period of ninety (90) days from the date of the last missed meeting. The voting privileges of any member whose privileges were suspended shall be automatically reinstated upon the member's attendance at the next two (2) consecutive meetings.

Section 3.02. TRANSFER AND TERMINATION. Membership in the Corporation is nontransferable. Membership will terminate on the resignation or death of a member.

Section 3.03. SUSPENSION AND EXPULSION. Members may be suspended or expelled as set forth above, or in a special resolution adopted by members, or a resolution adopted by the Trustees.

Section 3.04. UNANIMOUS CONSENT. Any action that may be taken at a duly constituted meeting of the members may be taken without a meeting upon unanimous written consent.

#### **ARTICLE IV**

##### **CERTIFICATE OF MEMBERSHIP**

Section 4.01. CERTIFICATES. The Board of Trustees may, but need not provide for the issuance of certificates evidencing membership in the Corporation, which shall be in such form as may be determined by the Board of Trustees. Such certificates, if issued, shall be signed by or in the name of the Corporation by the President and by the Secretary and may be sealed with the seal of the Corporation or a facsimile thereof, and shall set forth any other statement which may be required by law. All certificates evidencing membership of any class shall be consecutively numbered. The fact that the Corporation is organized under the laws of the State of New Jersey, the name and address of each member, and the date of issuance of the certificate shall be entered on the records of the Corporation. If any certificate shall become lost, mutilated or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board of Trustees may determine. When a member has been elected to membership and has paid any initiation fee and dues that may then be required, a certificate of membership may be issued in his or her name and delivered to the Secretary, if the Board of Trustees has provided for the issuance of certificates of membership under this provision.

Section 4.02. TRANSFERABILITY OF CERTIFICATES. Membership certificates shall not be transferable and each certificate shall bear a conspicuous legend on its front stating "NON TRANSFERABLE".

## ARTICLE V

### MEETINGS OF MEMBERS

Section 5.01. BIENNIAL MEETINGS. The members shall undertake biennial meetings which coincide with conference dates usually spring and fall of each year. Appropriate for consideration at such meeting shall be the election of Trustees, and any other such business. If the election of Trustees is not held on the day designated for the annual meeting, or at any adjournment of such a meeting, the Board of Trustees will have the election held at a special meeting of the members conducted as soon as may be convenient.

Section 5.02. SPECIAL MEETINGS. Special meetings of members may be called by the President, the Board of Trustees or upon not less than ten percent (10%) of those members qualified to vote. The members may, at any time, undertake any other activity, as would occur at a special meeting, by written consent as set forth in the notice of the special meeting.

Section 5.03. PLACE OF MEETINGS. The Board of Trustees may designate any place, either within or outside the State of New Jersey, as the place of meeting for any annual or special meeting of members. If all members meet at any time and place, either within or out of the State of New Jersey, and consent to the holding of a meeting, that meeting will be valid without call or notice, and any corporate action may be taken at that meeting.

Section 5.04. NOTICE OF MEMBERSHIP MEETINGS. To the extent procedural requirements regarding notice, quorum and voting are not inconsistent with applicable law, the members shall proceed in accordance with the following particular requirements. Written notice stating the date, time and place of any meeting of members may be mailed or delivered (personally, by email or by facsimile) at least ten (10), but not more than sixty (60) days, prior to the meeting. In the case of special meetings, or when required by these Bylaws or by law, the purpose or purposes for which the meeting is called must be stated in the notice. Notice by agendas, news briefs or on the website shall be sufficient for the Annual Meeting.

Section 5.05. INFORMAL ACTION BY MEMBERS. Any action required or permitted to be taken at any meeting of members may be taken without the meeting if all members entitled to vote with respect thereto sign a written consent setting forth the action to be taken.

Section 5.06. QUORUM. A quorum shall consist of at least one-half (1/2) of the members of record (as defined by law) and entitled to vote. If a quorum is not present at any meeting of members, a majority of those present may adjourn the meeting from time to time without further notice.

Section 5.07. VOTING BY MAIL. Voting may be by mail or email for Officer and Trustee elections, in a manner determined by the Board of Trustees.

Section 5.08. PROXIES. At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by the member's authorized attorney in

fact. Written proxies are valid up to eleven (11) months after their execution and delivery to the secretary of the Corporation.

## ARTICLE VI

Section 6.01. NUMBER. At all times there shall be no less than (3) Trustees.

Section 6.02. POWERS, QUALIFICATIONS, STANDARD OF CARE

- (a) General Rule and Qualifications. Unless otherwise provided by New Jersey law, all powers vested by law in the Corporation shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of the Board of Trustees, subject to the supervision of the member.

Every Trustee must be at least 18 years of age and must fulfill the Board of Trustees and Officer requirements of the corporation. Any Trustee who is no longer employed by a New Jersey Hematology/Oncology Medical practice shall be permitted to remain a Trustee only upon receiving approval by the Board.

- (b) Standard of Care; Justifiable Reliance. A Trustee shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as Trustee, including duties as a member of any committee of the Board of Trustees upon which the Trustee may serve, in good faith, in a manner the Trustee reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and due diligence, as a person of ordinary prudence would test under similar absence of the chairman of the Board of Trustees, one of the following Officers present, in the order stated, shall set as chairman of the meeting the vice chairman of the Board of Trustees, if there be one; the president, the vice president or the person chosen by a majority of the Trustees present ("Officers"). The secretary or, in the absence of the secretary, any person appointed by the chairman of the meeting, shall act as secretary of the meeting.

Section 6.03. TERM OF OFFICE. Each Trustee shall hold office for the term in which the Trustee and until his or her successor has been elected an qualified.

Section 6.04. REPLACEMENT OF TRUSTEES. Trustees shall be replaced, as needed, by soliciting nominations from the Active Members of the Corporation. Candidates shall

satisfy all the requirements for membership on the Board of Trustees. Members qualified to vote shall then vote to determine who shall become a Trustee.

Section 6.05. COMPENSATION. The Officers by the affirmative vote of a majority of the Officers in the office and irrespective of any personal interest of any of them, shall have authority to establish reasonable compensation of Officers for services to the corporation as Officers.

Section 6.06. REGULAR MEETINGS. Regular meetings of the Board of Trustees shall be held at such places, dates and times as shall be designated from time to time by resolution of the Board of Trustees. The Board of Trustees shall meet at least once a year. Notice of a regular meeting of the Board of Trustees need not be given, except by the adoption of a resolution by the Board of Trustees establishing the places, dates and times of regular meetings.

Section 6.07. SPECIAL MEETINGS. Special meetings of the Board of Trustees shall be held whenever called by the chairperson or by three (3) or more members of the Board of Trustees. Every required notice of a special meeting shall state the place, date and time of the meeting. Unless otherwise provided by New Jersey law, neither the business to be transacted nor the purpose of, any special meeting of the Board of Trustees need be specified in a notice of such meeting. Notice of a special meeting of the Board of Trustees shall be given to each Trustee by telephone, facsimile transmission, email or in writing at least forty-eight (48) hours before the time at which the meeting is to be held.

Section 6.08. QUORUM OF AND ACTION BY TRUSTEES.

- (a) General Rule. At least one half (1/2) of the Trustees in office shall be necessary to constitute a quorum for the transaction of business and, except as otherwise expressly provided in these Bylaws, the acts of a majority of the Trustees present at a meeting at which a quorum is present shall be the acts of the Board of Trustees.
- (b) Voting Rights. Each Trustee shall be entitled to one vote.
- (c) Action Without Meeting. Any action which may be taken at a meeting of the Trustees may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all the Trustees in office and shall be filed with the secretary of the Corporation.
- (d) Attendance at Meetings. Trustees must attend at least 75% of all meetings in each (12) twelve month period in order to remain in good standing and continue as a Trustee.

## **ARTICLE VII**

## OFFICERS

### Section 7.01. OFFICERS GENERALLY

- (a) Number, Qualifications and Designation. The Officers of the Corporation shall be president, vice president, a secretary, a treasurer and such other officers as may be elected in accordance with the provisions of this Section 7.01 and Sections 7.02 and 7.03. The president, vice president, secretary and treasurer must fulfill the Board of Trustees and Officer requirements and shall be natural persons of full age. The Board of Trustees may elect, from among the members of the Board of Trustees, a chairman of the Board of Trustees and a vice chairman of the Board of Trustees each of whom shall also be an Officer of the Corporation. Any number of offices may be held by the same person. Where an Officer is no longer employed by a New Jersey Hematology/Oncology Medical practice, such officer shall only be permitted to remain an Officer upon receiving approval of the Board.
- (b) Resignations. Any officer may resign at any time upon written notice to the Corporation. The resignation shall be effective upon receipt thereof by the Corporation or at such subsequent time as may be specified in the notice of resignation. All property of the Corporation must be returned promptly to the Corporation.
- (c) Bonding. The Corporation may secure the fidelity of any or all of its Officers by bond or otherwise.
- (d) Standard of Care. An Officer shall perform his duties as an Officer in good faith, in a manner he/she reasonably believes to be in the best interest of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances.
- (e) Attendance at Meetings. Officers must attend at least 75% of all meetings in each twelve (12) month period in order to remain in good standing and continue as an Officer.

Section 7.02. ELECTION AND TERM OF OFFICE. The Officers of the Corporation, except those elected by delegated authority pursuant to Section 7.03, shall be elected by the Board of Trustees, and each such Officer shall hold office for a term of (4) years and until a successor has been elected and qualified or until his or her earlier death, resignation or removal.

In order to stagger the terms of the Officers, the terms of the first set of Officers shall be as follows: The president and secretary shall serve until October of each term, at which time, elections shall be held for president and secretary. The treasurer and vice

president shall serve until the following October, at which time, elections shall be held for treasurer and vice president.

Section 7.03. SUBORDINATE OFFICERS, COMMITTEES AND AGENTS. The Board of Trustees may from time to time elect such other Officers and appoint such committees, employees or other agents as the business of the Corporation may require, including one (1) or more assistant secretaries and one or more assistant treasurers, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board of Trustees may from time to time determine. The Board of Trustees may delegate to any Officer or committee the power to elect subordinate Officers and to retain or appoint employees or other agents or committees thereof, and to prescribe the authority and duties of such subordinate Officers, committees, employees or other agents.

Section 7.04. NO CONTACT RIGHTS. Election or appointment of an Officer or agent shall not of itself create any contract rights in the Officer or agent.

Section 7.05. REMOVAL OF OFFICERS OR AGENTS. Any Officer or agent of the Corporation may be removed at any time by the Board of Trustees, with or without cause, but such removal shall be without prejudice to the contract rights, if any, of any person so removed.

Section 7.06. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Board of Trustees or by the Officer or committee to which the power to fill such office has been delegated pursuant to Section 6.03, as the case may be, and if the office is one for which these Bylaws prescribe a term, shall be filled for the unexpired portion of the term.

Section 7.07. AUTHORITY. All Officers of the Corporation, as between themselves and the Corporation, shall respectively have such authority and perform such duties in the management of the property and affairs of the Corporation as are provided in these Bylaws or may be provided by or pursuant to resolutions or orders of the Board of Trustees.

Section 7.08. THE PRESIDENT. The president shall be the chief executive Officer of the Corporation and shall have general supervision over the business and operations of the Corporation, subject, however to the control of the Board of Trustees. The president shall sign, execute and acknowledge, in the name of the Corporation, deeds, mortgages, contracts or other instruments for all expenses incurred in attending any replay or special meeting. A Trustee may, however, be a salaried Officer of the Corporation, authorized by the Board of Trustees, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees, or by these Bylaws, to some other Officer or agent of the Corporation; and in general, shall perform all duties



incident to the office of chief executive Officer and such other duties as from time to time may be assigned by the Board of Trustees.

Section 7.09. THE VICE PRESIDENT. The vice president shall have general supervision over the business and operations of the Corporation in the absence of the president, subject, however, to the control of the Board of Trustees. The vice president, in the absence of the president, shall sign, execute and acknowledge, in the name of the Corporation, deeds, mortgages, contracts or other instruments authorized by the Board of Trustees, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Trustees, or by these Bylaws, to some other Officer or agent of the Corporation; and, in general, shall perform all duties incident to the office of chief executive officer, and such other duties as from time to time may be assigned by the Board of Trustees.

Section 7.10. THE SECRETARY. The secretary shall attend all meetings of the Board of Trustees and of the member and shall record all votes of the Trustees and of the member and the minutes of the meetings of the Board of Trustees, committees of the Board of Trustees, and of the member, in a book or books to be kept for the purpose; shall see that notices are given and records and reports properly kept and filed by the Corporation as required by law, shall be the custodian of the seal of the Corporation and see that it is affixed to all documents which are to be executed on behalf of the Corporation under its seal; and in general, other duties as may from time to time be assigned by the Board of Trustees or the president.

Section 7.11. THE TREASURER. The treasurer shall have or provide for the custody of the funds or other property of the Corporation; shall collect and receive or provide for the collection and receipt of moneys earned by or in any manner due to or received by the Corporation; shall deposit all funds in his/her custody as treasurer in such banks or other places of deposit as the Board of Trustees may from time to time designate; shall, whenever so required by the Board of Trustees, render an account showing all transactions as treasurer and the financial condition of the Corporation; and, in general, shall discharge such other duties as may from time to time be assigned by the Board of Trustees or the president.

## ARTICLE VIII

### EXECUTIVE AND OTHER COMMITTEES

Section 8.01. ESTABLISHMENT AND POWERS. The Board of Trustees may, by resolution adopted by a majority of the Trustees in the office, establish one or more committees to consist of one or more Trustees of the Corporation. Any committee, to the extent provided in the resolution of the Board of Trustees, shall have and may exercise all of

the powers and authority of the Board of Trustees, except that no such committee shall have any power or authority as to the following:

- (1) The submission to the members of any action requiring approval of the members under New Jersey law.
- (2) The filling of vacancies in the Board of Trustees.
- (3) The adopting, amendment or repeal of these Bylaws
- (4) The amendment or repeat of any resolution of the Board of Trustees
- (5) Action on matters committed by a resolution of the Board of Trustees to another committee of the Board of Trustees.

Section 8.02. COMMITTEE QUORUM. Unless otherwise expressly provided in the resolution of the Board of Trustees establishing any committee, a majority of the members of such committee shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the committee members present at a meeting at which a quorum is present shall be the acts of such committee.

Section 8.03. ALTERNATE COMMITTEE MEMBERS. The Board of Trustees may designate one or more Trustees as alternate members of any committee who may replace any absent or disqualified member at any meeting of the committees. In the absence of disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not constituting a quorum may unanimously appoint another Trustee to act at the meeting in the place of the absent or disqualified member.

Section 8.04. TERM OF OFFICE. Each committee of the Board of Trustees shall serve at the pleasure of the Board.

## **ARTICLE IX**

### **LIMITATION OF TRUSTEES' LIABILITIES AND INDEMNIFICATION**

Section 9.01. LIMITATION OF LIABILITY. To the fullest extent permitted by New Jersey law, a Trustee of the Corporation shall not be personally liable to the Corporation, the member or others for monetary damages for an action taken or any failure to take any action, unless the Trustee has breached or failed to perform the duties of his or other office and such breach or failure constitutes self-dealing willful misconduct or recklessness. The provisions of this Section 9.01 shall not apply with respect to the responsibility or liability of a Trustee under any criminal statute or the liability of a Trustee for the payment of taxes pursuant to local, state or federal law.

Section 9.02. INDEMNIFICATION.

- (a) Indemnification. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a Trustee, Officer, employee, or agent of the Corporation, or is or was serving, at the request of the Corporation, as a trustee, officer, employee or agent of the Corporation, or is or was service, at the request of the Corporation, as a Trustee, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), amounts paid in settlement, judgements and fines actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided, however, that no indemnification shall be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.
- (b) Advance of Expenses. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, upon receipt of an undertaking by or on behalf of the Trustee, Officer, employee or agent to repay such amount if it shall be ultimately determined that he is not entitled to be indemnified by the Corporation as authorized in this Article IX.
- (c) Indemnification Not Exclusive. The indemnification and advancement of expenses provided by this Article IX shall not be deemed exclusive of any other right to which persons seeking indemnification and advancement of expenses may be entitled under any agreement, vote of the member or disinterested Trustees, or otherwise, both as to actions in such persons' official capacity and as to their actions in another capacity while holding office, and shall continue as to a person who has ceased to be a Trustee, Officer, employee or agent and shall inure to the benefit of the heirs, executors, and administrators of any such person.

Section 9.03. INSURANCE, CONTRACTS, SECURITY. The Corporation may purchase and maintain insurance on behalf of any person, may enter into contracts of indemnification with any person, and may create a fund of any nature which may, but need not be, under the control of a trustee for the benefit of any person, or may otherwise secure, in any manner, its obligations with respect to indemnification and advancement of expenses, whether arising under this Article IX or otherwise; whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article IX.

Section 9.04. EFFECT OF AMENDMENT. Any repeal or modification of this Article IX shall be prospective only, and shall not adversely affect any limitation on the personal liability of a Trustee of the Corporation or any right of any person to indemnification from the Corporation with respect to any action or failure to take any action occurring prior to the time of such repeal or modification.

## **ARTICLE X**

### **MISCELLANEOUS**

Section 10.01. SEAL. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization, and words "Corporate Seal, New Jersey". Except as otherwise required by New Jersey law, the affixation of the corporate seal shall not be necessary to the valid execution, assignment or endorsement by the Corporation of any instrument in writing.

Section 10.02. CHECKS. All checks, notes, bills or exchange or other orders in writing shall be signed by such person or persons as the Board of Trustees, or any person authorized by resolution of the Board of Trustees, may from time to time designate.

Section 10.03. NOTICE, GENERAL RULE. Whenever written notice is required to be given to any person under the provisions of New Jersey law, the Certificate of Incorporation or these Bylaws, it may be given to such person, either personally or by sending a copy thereof by first class mail, postage prepaid or by telegram or facsimile, charges prepaid, to his or her address appearing on the books of the Corporation or, in the case of Trustees, supplied by hi or her to the Corporation for the purpose of notice. If the notice is sent by mail or by telegraphy, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a telegraph office for transmission to such person. A notice of meeting shall specify the place, day and time of the meeting and any other information required by any other provision of New Jersey law, the Certificate of Incorporation or these Bylaws.

Section 10.04. EXCEPTION TO REQUIREMENT OF NOTICE. Whenever any notice or communication is required to be given, to any person under the provisions of New Jersey law, the Certificate of Incorporation or these Bylaws, or by the terms of any agreement or other instrument or as a condition precedent to taking any corporate action, and communication with such person is then unlawful, the giving of such notice or communication to sch person shall not be required.

Section 10.05. WAIVER OF NOTICE.

- (a) Written Waiver. Whenever any written notice is required to be given under the provisions of New Jersey law, the Certificate of Incorporation or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein all be deemed equivalent to the giving of such notice. Neither the business to be transacted nor the purpose of, a meeting need to be specified in the waiver of notice of such meeting.
- (b) Waiver by Attendance. Attendance of a person at any meeting, in person or by proxy, shall constitute a waiver of notice of such meeting, except when 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.

Section 10.06. ADJOURNED MEETINGS. When a meeting is adjourned to another time or place, 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 and at the adjourned meeting only business shall be transacted as might have been transacted at the original meeting.

Section 10.07. MODIFICATION OF PROPOSAL CONTAINED IN NOTICE. Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may, without further notice, adopt it with such clarifying or other amendments as do not enlarge its original purpose.

Section 10.08. USE OF CONFERENCE TELEPHONE AND SIMILAR EQUIPMENT. One or more persons may participate in a meeting of the Board of Trustees, or any committee thereof, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

Section 10.09. CONTRACTS

- (a) General Rule. Except as otherwise provided by New Jersey law, the Board of Trustees may authorize any Officer or agent to enter into any contract or to execute or deliver any instrument on behalf of the Corporation, and such authority may be general or confined to specific instances.
- (b) Statutory Form of Execution of Instruments. Any note, mortgage, evidence of indebtedness, contract or other instrument in writing, or any assignment or endorsement thereof; executed or signed by one or more Officers or agents having

actual or apparent authority to sign it, or by the chairman or vice chairman and secretary or treasurer of the Corporation, shall be held to have been properly executed for and in behalf of the Corporation. Such fact shall be without prejudice to the rights of the Corporation against any person who shall have executed the instrument in excess of his actual authority.

Section 10.10. INTERESTED TRUSTEES OR OFFICERS; QUORUM.

- (a) General Rule. A contract or transaction between the Corporation and one or more of its Trustees or Officers or between the Corporation and another corporation, partnership, association, or other organization in which one or more of its Trustees or Officers are Trustees, or Officers, or have a financial interest, shall not be void or voidable solely for that reason, or solely because the Trustee or Officer is present at or participates in the meeting of the Board of Trustees which authorizes the contract or transaction, or solely because of his or their votes are counted for that purpose, if:
- (1) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Trustees, and the board in good faith of a majority of the disinterested Trustees even though the disinterested Trustees are less than a quorum; or
  - (2) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or known to the members, and the contract or transaction is specifically approved in good faith by vote of the members;
  - (3) The contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board of Trustees of the Corporation or the member.
- (b) Quorum. Common or interested Trustees may be counted in determining the presence of a quorum at a meeting of the Board of Trustees which authorizes a contract or transaction specified in subsection (a) above.

Section 10.11. DEPOSITS. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Trustees may approve or designate, and all such funds shall be withdrawn only upon checks signed by such one or more Officers or employees as the Board of Trustees shall from time to time determine.

Section 10.12. CORPORATE RECORDS. The Corporation shall keep appropriate, complete and accurate books or records of account in accordance with generally accepted accounting principles consistently applied, minutes of the proceedings of the Trustees and the members, and a copy of these Bylaws, including all amendments thereto to date, certified by the secondary of the Corporation. All such records shall be

kept at the registered office of the Corporation in New Jersey or at its principal place of business. Any books, minutes or other records may be in written form or any other form capable of being converted into written form with a reasonable time.

Section 10.13. ANNUAL REPORT.

- (a) Contents. The Board of Trustees shall make available to the members, a report, verified by the president and treasurer or by a majority of the Trustees, showing in appropriate detail the following:
- (1) 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.
  - (2) The principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report.
  - (3) 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.
  - (4) 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.
- (b) Place of Filing. The annual report of the Board of Trustees shall be filed with the minutes of the meetings of the Board of Trustees and of the members.

Section 10.14. INDEBTEDNESS. No indebtedness of the Corporation, other than in the normal course of business, shall be incurred without approval of the Board of Trustees by separate resolution.

## ARTICLE XI

### AMENDMENT

Section 11.01. AMENDMENT OF BYLAWS. Except for matters that are reserved by applicable law to only be altered, amended, repealed or adopted by the members, these bylaws may be amended or repealed by the Corporation's Board of Trustees. Any change in these Bylaws shall take effect when adopted, unless otherwise provided in the resolution effecting the change.

AMENDED DATE: June 6, 2023

