

**AMENDED AND RESTATED BYLAWS
OF
COMMITTEE FOR EDUCATION FUNDING, INC.**

Article I - Name

The name of this organization shall be the Committee for Education Funding, Inc.

Article II - Principal Office

The principal office of the Committee for Education Funding (CEF) and any such other offices as it may establish shall be located within or outside of the District of Columbia, as may be designated by the Board of Directors.

Article III - Members

Section 1. CEF shall be an education association, voluntary and nonprofit, of cooperating concerned individuals, educational institutions, associations, and other organizations working towards the common goal of achieving adequate federal financial support for all levels of our nation's educational structure. The requirements for membership with CEF shall be as set forth in the Articles and these Bylaws, and any questions of eligibility shall be determined by the Board of Directors.

Section 2. Regular Members (also referred to as "Members") shall be voting members and shall be those educational institutions, associations, or other organizations that support CEF and its purposes by participating in its activities and by paying such annual dues, as may be amended from time to time, for its support, as is recommended by the Board of Directors and adopted by the Members.

Section 3. The Board of Directors shall have the authority to determine eligibility for and classes of non-voting membership or other affiliations with CEF.

Section 4. Maintenance of Membership. All Members may be required to pay annual or other dues or assessments as may be established and amended, from time to time, by resolution adopted by the Members. The Board of Directors may recommend for adoption by the Members different dues amounts or assessments for different classes of members. Membership in CEF may be suspended, revoked, or otherwise sanctioned as determined by the Board of Directors, if:

- a. a member fails to comply with these Bylaws, as may be amended from time to time, or fails to comply with any other policies or procedures of CEF;
- b. a member fails to pay its dues or assessments within 90 days of the date owed to CEF; and/or

c. a member violates CEF's intellectual property rights or any other standard of reasonable conduct.

In the event that a member is alleged to be in noncompliance under these Bylaws, the member shall be provided with notice of the allegations of noncompliance and an opportunity to respond to the allegations, prior to any vote by the Board of Directors regarding the alleged noncompliance.

Article IV – Structure

Section 1. At or before the annual meeting of the Members, each Regular Member that is an institution, association, or other organization shall designate one individual, who must be someone who works for the Regular Member, to serve as its representative to CEF who shall have all member authority vested in their respective Regular Member institution, association, or organization until such time as the Regular Member designates a successor representative or the Regular Member's membership ceases. Regular Members may designate an alternate representative, who also must be someone who works for the Regular Member, in the event that their designated representative is unable to attend the annual meeting. In the event that a Regular Member does not designate a representative or alternate representative as required herein, it will not be eligible to vote until it has done so. The full membership shall be responsible for electing the officers of the organization; amending or approving the Articles of Incorporation, Bylaws, budget, and dues structure; and construing the Articles of Incorporation and Bylaws.

Section 2. The affairs of CEF, except as otherwise reserved to the membership, shall be managed by the Board of Directors. The Board of Directors shall be responsible for establishing CEF policy and providing the officers, staff, consultants, and Executive Committee (whose members are defined in Article VII) with such guidance on other matters as deemed appropriate by the Board.

Section 3. Between meetings of the membership, the affairs of CEF will be managed by the Board of Directors.

Section 4. The Board of Directors shall (a) determine regulations governing payment and collection of dues; (b) manage the business, property, and financial affairs of CEF, with power to accept gifts on behalf of the organization; provided, however, that the membership shall approve the budget within which the Board of Directors will operate; (c) appoint and determine the compensation of the Executive Director in accordance with the general policies of and budget set by the membership; (d) determine the time, place, and the program of meetings of the membership; and (e) publish to the membership a record of the Annual Meeting.

Section 5. The fiscal year of CEF shall extend from January 1st through December 31st.

Section 6. None of CEF's funds may inure to the benefit of any private individual or organization except for services actually rendered or goods actually purchased. No Director may receive any compensation for services rendered to CEF as a Director, except that Directors and Regular Members may be reimbursed for expenses incurred in the performance of their duties to CEF as authorized by resolution of the Board. Any Director or Officer who is also an employee of CEF in a capacity other than as a Director or Officer may receive reasonable compensation for services rendered as an employee of CEF, as determined in the discretion of the Board of Directors. The Board of Directors may hire an Executive Director and other staff or other entities to oversee and conduct the day-to-day office management of CEF. CEF may pay compensation in reasonable amounts to agents and employees for services rendered, such amounts to be fixed by the Board or, if the Board delegates this power to any officer or officers, then by such officer or officers. In the discretion of the Board of Directors, CEF may secure a bond for the performance of officers, agents, or employees of CEF. Upon dissolution, any remaining funds or assets shall be distributed by the Board of Directors to other education or charitable organizations, including any other nonprofit organization that is a successor to CEF.

Article V – Board of Directors, Officers

Section 1. The Board of Directors shall consist of:

- a. The President, the Vice-President, the Treasurer, each of whom shall be elected by the Regular Members at the Annual Meeting;
- b. The most immediate Past-President willing and able to serve;
- c. Twelve other Members, eight of whom shall be elected by the Regular Members, and four of whom shall be appointed by the President.

Section 2. In appointing Board members, the President shall give due consideration to maintaining an appropriate balance among the dues categories on the Board membership, and between the elementary, secondary, post-secondary, and other sectors of the education community and the provision of appropriate representation of those members not easily so categorized. The President may also consult with the membership and the Advisory Committee on Nominations and Elections. No Regular Member may have more than one individual from its organization (whether it is the Member's designated representative or otherwise) serving on the Board at any given time. No person shall serve as a director of CEF if he/she has a direct or indirect personal or financial relationship that would materially impair his/her ability to act solely in the interests of CEF; whenever a director has such an interest in a particular action or decision that comes from the Board or the membership, he/she shall disclose such personal or financial interest to the Board, which shall take action, including disqualification or recusal from voting, as it determines to be appropriate, consistent with these Bylaws, and applicable law, policies and procedures.

Section 3. Term of Office.

a. The term of office of each Board member (other than *ex officio* members) elected or appointed on or after the 2015 annual meeting and before the annual meeting held in 2016 shall be one year.

b. The term of office of each Board member (other than *ex officio* members) elected or appointed in 2016 shall be either one year or two years, as established by resolution of the Board adopted during the annual meeting held in 2016.

c. The term of office of each Board member (other than *ex officio* members) elected or appointed in 2017 and in all subsequent years shall be two years. Beginning with the Board members elected or appointed in 2017, the terms of the Board members (other than *ex officio* members) shall be staggered so that, as closely as mathematically possible, the terms of an equal number of directors shall expire each year.

d. Board members may serve an unlimited number of terms; provided, however, that Board members (other than *ex officio* members) may not serve more than three consecutive terms. Service as an *ex officio* Board member does not count toward the consecutive terms limit. For example, an *ex officio* Board member may serve three consecutive terms as a regular Board member immediately after serving as an *ex officio* Board member, even if that person served three consecutive terms as a regular Board member immediately prior to his or her election as an officer.

Section 4. When a mid-term Board vacancy occurs:

a. Vacancies shall be filled for the remainder of the existing term, unless not reasonably practicable.

b. The membership shall be called upon to fill vacancies in the office of President, Vice-President, or Treasurer; and

c. For a Board position other than that of President, Vice-President, or Treasurer held by a representative of a Regular Member, said Regular Member may name a successor representative, which must be someone who works for that Regular Member; in the event that the Regular Member does not name a successor, the President shall name the successor.

d. For purposes of the consecutive terms limit in Section 3d of this Article V, service of more than one half of a term shall be treated as a full term, and service of one half or less of a term shall be disregarded.

Section 5. The Officers of CEF, who shall also be *ex officio* members of the Board of Directors during their terms in office, shall be:

a. President;

- b. Vice-President;
- c. Treasurer; and
- d. Past President.

Section 6. The President shall serve as chairman of membership meetings, the Board of Directors, and the Executive Committee, and shall be an *ex officio* non-voting member of all committees. The President may assign and delegate duties and shall be responsible for all activities within CEF. The term of office as President is one year. A person may serve more than one term as President.

Section 7. The Vice-President shall serve as President in the absence of the President and shall assist the President in all CEF responsibilities and perform such other duties as from time to time may be assigned by the President. The Vice-President shall also serve as secretary of CEF's business meetings, Board meetings, and Executive Committee meetings that he/she attends, and maintain minutes of all such meetings; if the Vice-President is not in attendance at any such meeting, the President shall name a substitute secretary for purposes of the meeting. The Vice-President shall maintain and be custodian of the corporate records and of the seal of CEF, authenticate CEF records when called upon to do so, and permit inspection of the books and records of CEF pursuant to applicable law. The Vice-President shall also have the power to change the registered agent and registered office of CEF, subject to providing advance notice to the Board. The term of office for this position is one year. A person may serve more than one term as Vice-President.

Section 8. The Treasurer shall be responsible (within such suitable bond as may be prescribed in the sole discretion of the Board) for CEF's financial affairs and perform such other duties as from time to time may be assigned by the President. Specific responsibilities include: working closely with the Executive Director on membership and financial records, participating in the Budget Committee, and submitting the proposed budget to the membership in advance of the annual meeting. The Treasurer may be authorized by the President to audit bills before payment, and shall arrange for the complete audit by an independent public accountant. A complete audit shall be performed no less than biennially. In any year in which an audit is not performed, a financial review shall be conducted by an independent public accountant. The decision to conduct an audit on an annual basis shall be determined by the Board. The Treasurer shall permit inspection of the books and records of CEF pursuant to applicable law. The term of office for this position is one year. A person may serve more than one term as Treasurer.

Section 9. Officers and the elected members of the Board of Directors shall be elected in the business session held on the day of the annual meeting. Officers shall be elected by a majority of the votes cast. Elected members of the Board of Directors shall be elected by a plurality of the votes cast. Appointed members of the Board of Directors shall be appointed by the President no earlier than the annual meeting and no later than the start of the next fiscal year.

Section 10. The Officers and elected Board members shall take office at the end of the annual meeting at which they are elected. Appointed members of the Board of Directors shall take office immediately.

Section 11. All Officers and Directors, elected or appointed, shall be designated representatives of members of CEF in good standing at the time of their election, and the member must remain in good standing throughout the duration of the Officers' and Directors' term.

Article VI - Meetings

Section 1. An annual meeting of the full membership shall be held at a time and place set by the Board of Directors. Such a meeting must be held at least once per fiscal year, but the Board of Directors shall have the authority, in case of emergency, to advance or postpone an annual meeting; but in no event shall an annual meeting be postponed for more than three months. Members may send more than one individual to attend the Annual Meeting or other Member meetings and events, but each Member shall have only one vote, through its designated representative. Members may not vote by proxy.

Section 2. Members shall be provided notice of the annual meeting or any other meeting of the membership. Directors shall be provided notice of the annual meeting or any other meeting of the membership or Board of Directors. Notice of the date, time, and place of the meeting shall be in writing (1) personally delivered to the Director or Regular Member's representative, (2) mailed to their official address in the records of CEF, or (3) mailed to their electronic mail address in the records of CEF, at least ten days in advance of the meeting. Notice of a schedule of meetings for the forthcoming year or any lesser period qualifies as notice for each individual meeting noticed therein. Any member or director may waive notice of any meeting; his/her attendance at such meeting shall constitute a waiver of notice of the meeting, except where a member or director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any annual or other meeting of the membership or the Board need be specified in the notice or waiver of notice of such meeting unless specifically required by law or these Bylaws.

Section 3. Official business to be conducted at the annual meeting of the full membership shall include but not be limited to:

- a. Election of officers and elected board members;
- b. Reports from officers and committees, as appropriate;
- c. Action on any proposed amendments to the Articles of Incorporation and Bylaws.

Section 4. Meetings of the membership, in addition to the annual meeting, shall be called by the President or by the Executive Committee at such times deemed suitable. The membership shall be provided notice in writing or electronic mail of the time, place, and purpose of any such meetings at least ten days in advance of such meetings.

Section 5. At meetings of the membership, one-third of the number of Members shall constitute a quorum; and, at meetings of the Board of Directors, a majority of the members of the Board of Directors shall constitute a quorum.

Section 6. Regular Members in good standing of CEF shall each have one vote in membership proceedings.

Section 7. Votes in the full membership shall be by voice except that the YEAS and NAYS of the Members shall be recorded on any question, at the desire of one-fifth of the members present. Voting in elections shall be by secret ballot.

Section 8. Meetings of the Board of Directors and the Executive Committee shall be called as needed by the President or by the Vice-President if the President is unable to do so. Decisions within the Board of Directors shall be by simple majority of the members present.

Section 9. Emergency Powers: During an emergency, (a) notice of a meeting of the membership, Board or any of the Board's committees may be given only insofar as it is practicable to reach them and may be given in any practicable manner, and (b) the regular succession lines of directors and officers may be modified to accommodate the incapacity of any director, officer, employee or agent of CEF. An emergency exists if a quorum of the membership or Board of Directors, as applicable, cannot readily be assembled to conduct business because of a catastrophic event. Corporate action taken in good faith during an emergency to further the ordinary affairs of CEF binds CEF and shall not be used to impose liability on a trustee, officer, employee or agent of CEF.

Section 10. Written Consent: Action taken by a majority of the Directors or members of a committee without a meeting is nevertheless a Board or committee action if written consent to the action in question is signed by all of the Directors or committee members, as applicable, and filed with the minutes of the proceeding with the Board or committee, whether done before or after the action is taken.

Section 11. Telephone Meetings: Any one or more Members, Directors, or members of a committee who participates in a meeting of the Membership, Board, or committee by means of a conference telephone or similar means of communication which allows for directors attending the meeting to simultaneously hear each other and participate in the meeting shall be deemed present in person at the meeting. To the extent that paper or

secret ballots are used for voting, those who participate in a meeting pursuant to this section must still comply with all such voting requirements, including but not limited to timely submission of the ballot, in order to vote at that meeting.

Section 12. Action by Ballot. Any action that may be taken at any annual, regular, or special meeting of the Members may be taken without a meeting if CEF delivers a ballot to every Member entitled to vote on the matter. A ballot shall: (1) be in the form of a record (including but not limited to electronic delivery); (2) set forth each proposed action; (3) provide an opportunity to vote for, or withhold a vote for, each candidate for election as a Board member; and (4) provide an opportunity to vote for or against each other proposed action. Approval by ballot pursuant to this section of action other than election of Board members shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by ballot shall: (1) indicate the number of responses needed to meet the quorum requirements; (2) state the percentage of approvals necessary to approve each matter other than election of Board members; and (3) specify the time by which a ballot must be received by CEF in order to be counted.

Section 13. The rules contained in the most recently published edition of Robert's Rules of Order shall govern CEF Board meetings in all cases where they are not inconsistent with the Articles of Incorporation, these Bylaws, and applicable law.

Article VII - Committees

Section 1. Board Committees. The President or the Board, by vote of a majority of those Board members present, may establish committees of the Board which shall be comprised solely of Board members, and shall be of such size and have such power and duties as deemed necessary by the President; except as otherwise provided by the Board, the President shall appoint committee members. The President may designate staff to participate in Board Committees in an *ex officio*, non-voting capacity. Unless otherwise provided in these Bylaws or the policies of the Board of Directors, all committees shall exist for the term of the President who established them. The President shall designate a chair from the membership of each committee. Each appointive committee shall report through its chairperson to the Board. Unless otherwise provided by resolution of the Board, committees may act by majority vote of the members of the committee.

Section 2. The Executive Committee of the Board shall consist of Officers of CEF, which presently include: (1) President, (2) Vice-President, (3) Treasurer, and (4) Past President. The Executive Committee shall have such powers and shall perform such duties as the Board may delegate to it from time to time, including the immediate oversight of the business affairs of CEF, and shall report periodically to the Board on its actions. In the absence of a Board resolution issued on or after the date of these Bylaws

expressly granting authority to the Executive Committee, the Executive Committee shall have authority to act for the Board, except that it shall not have authority to: alter or amend these Bylaws; remove or appoint members of the Board or any committee of the Board; suspend or remove any Members of CEF; elect or remove the Officers; authorize distributions; or adopt an annual budget. The Executive Committee shall act by the majority of the members thereof, and any action duly taken by the Executive Committee within the course and scope of its authority shall be binding upon CEF.

Section 3. The Budget Committee of the Board shall consist of Board members appointed by the President. The Treasurer shall serve on the Budget Committee but shall not be the chair of the committee.

Section 4. Advisory Committees. The organization may also constitute advisory committees that may contain Board members and/or Member representatives, and staff in an *ex officio*, non-voting capacity. Advisory committees may be created by the full Membership or the Board, with advisory responsibilities as designated by the Board. The President shall select the chair of each advisory committee.

Section 5. The Advisory Committee on Nominations and Elections shall consist of at least five Regular Members appointed by the President in consultation with the Board of Directors. Any Regular Member may ask to join this Advisory Committee. Regular Members who serve on this committee may not have their designated representatives, or anyone else in their Member organization, proposed for the slate of Officer and Board candidates during the Regular Member's tenure on this Advisory Committee. The Advisory Committee, at least two weeks prior to the annual meeting, shall propose a slate of candidates to the Membership for the offices of President, Vice-President, Treasurer, and for eight (8) elected seats on the Board of Directors. A slate may contain more than one nominee for each elected-position. Procedures for candidacy and for additional nominations shall be proposed by the Advisory Committee on Nominations and Elections and approved by the Board of Directors.

Article VIII - Staff

The Board of Directors shall appoint an Executive Director who shall also serve as an *ex officio*, non-voting member of the Board of Directors and the Executive Committee. The Executive Director shall be responsible for staffing and maintaining CEF offices. Other duties and functions may be assigned to the Executive Director by the Board of Directors or Executive Committee, including but not limited to:

- a. Preservation of CEF's records;
- b. Preparation and circulation of all CEF publications;
- c. Membership promotion, including recruitment and retention;

- d. Maintenance of CEF's financial records and budget controls, handling of receipts and disbursements, serving as custodian of all funds as instructed by the Board of Directors through the Treasurer;
- e. Service as coordinating officer in all of CEF's projects and activities;
- f. Fostering effective communication between member organizations;
- g. Coordinating and assisting the liaison between members of CEF and the Executive Branch, Members of Congress and members of various Congressional staffs having responsibilities in matters of education funding; and
- h. Assisting the President in matters related to the annual meeting.

Article IX - Amendments

These Bylaws govern the activities of CEF. The adoption of any amendments to the Articles of Incorporation and Bylaws shall require two-thirds of the votes cast on such proposition by the membership. Notice in writing of any such amendment must be circulated to the full membership at least ten days in advance of the meeting of the membership at which a vote is to be taken, provided that, if the Executive Committee finds it necessary that the membership act on shorter notice, notice shall be waived, but approval of an amendment under such circumstances shall require four-fifths of the votes cast.

Article X - Indemnification and Insurance

CEF will indemnify its directors and board members to the fullest extent permitted by the DC Nonprofit Corporation Act. CEF shall have the power to purchase and maintain insurance on behalf of any director, officer, employee or agent of CEF against liability that may be asserted against him/her or incurred by him/her in such capacity, or arising out of such service of CEF.

Article XI - Effective Date

The Bylaws set forth herein were adopted by the members of CEF at the meeting in Washington, D.C., on June 3, 1976 and amended February 23, 1982; December 5, 1984; December 6, 1985; December 1, 1989; December 5, 1997; October 1998; December 9, 2011; December 14, 2012; December 12, 2014; and December 18, 2015.