

BYLAWS
OF
BERKS COUNTY COMMUNITY FOUNDATION, INC.

(a Pennsylvania nonprofit corporation)

Revised as of December 10, 2021

ARTICLE I

OFFICES AND FISCAL YEAR

Section 1.01. REGISTERED OFFICE. The registered office of the Corporation in Pennsylvania shall be at 237 Court Street, Reading, Pennsylvania 19601, until otherwise established by an amendment of the Corporation's articles of incorporation ("Articles") or by the board of directors and a record of such change is filed with the Pennsylvania Department of State in the manner provided by law.

Section 1.02. OTHER OFFICES. The Corporation may also have offices at such other places, within or without Pennsylvania, as the board of directors may from time to time appoint or the business of the Corporation may require.

Section 1.03. FISCAL YEAR. The fiscal year of the Corporation shall begin the first day of July in each year.

ARTICLE II

NOTICE - WAIVERS - MEETINGS GENERALLY

Section 2.01. MANNER OF GIVING NOTICE.

(a) General Rule. Whenever written notice is required to be given to any person under the provisions of Pennsylvania law, the Articles or these Bylaws, it may be given to such person, either personally or by sending a copy thereof by any method permissible by law, including first class or express mail, postage prepaid, courier service, charges prepaid, or facsimile transmission, to his address (or facsimile number) appearing on the books of the Corporation or, in the case of directors, supplied by him to the Corporation for the purpose of notice.

(b) Content. Every required notice of a meeting shall state the place, date, and time of the meeting. Unless otherwise provided by Pennsylvania law, neither the business to be transacted at, nor the purpose of, any meeting of the board need be specified in a notice of such meeting.

(c) Adjourned Meetings. 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 2.02. NOTICE OF MEETINGS OF BOARD OF DIRECTORS. Except as otherwise required by Pennsylvania law:

(a) Annual Meeting. Notice of an annual meeting of the board of directors shall be given to each director in writing at least five (5) days before the

day on which the meeting is to be held, unless the meeting is to be held in conjunction with the last regular meeting of the board of directors for any fiscal year as provided in these Bylaws.

(b) Regular Meetings. Notice of a regular meeting of the board of directors need not be given, except by the adoption of a resolution by the board of directors establishing the places, dates, and times of regular meetings. Written notice of any change in the date, time, or place of a regular meeting shall be given to each director in writing at least five (5) days before the day on which the meeting is to be held.

(c) Special Meetings. Notice of a special meeting of the board of directors shall be given to each director by telephone or in writing at least twenty-four (24) hours before the time at which the meeting is to be held.

Section 2.03. WAIVER OF NOTICE.

(a) Written Waiver. Whenever any written notice is required to be given under the provisions of Pennsylvania law, the Articles 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, shall be deemed equivalent to the giving of such notice. Except as otherwise required by this subsection, neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of such meeting.

(b) Waiver by Attendance. Attendance of a person at any meeting shall constitute a waiver of notice of such 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.

Section 2.04. 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 2.05. EXCEPTION TO REQUIREMENT OF NOTICE. Whenever any notice or communication is required to be given to any person under the provisions of Pennsylvania law, the Articles 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 such person shall not be required.

Section 2.06. USE OF CONFERENCE TELEPHONE AND SIMILAR EQUIPMENT. One or more persons may participate in a meeting of the board of directors 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.

ARTICLE III

MEMBERSHIP

Section 3.01. NO MEMBERS. The Corporation shall have no members. Any provision of Pennsylvania law requiring notice to, the presence of, or the vote, consent or other action by, members of a corporation in connection with any matter shall be satisfied by notice to, the presence of, or the vote, consent or other action by, the board of directors of the Corporation.

ARTICLE IV

BOARD OF DIRECTORS

Section 4.01. POWERS; STANDARD OF CARE.

(a) General Rule. Unless otherwise provided by Pennsylvania 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 directors.

(b) Standard of Care; Justifiable Reliance. A director shall stand in a fiduciary relation to the Corporation and its funds and shall perform all 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 duties, a director shall be entitled

to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

(1) One or more officers or employees of the Corporation whom the director reasonably believes to be reliable and competent in the matters presented.

(2) Counsel, public accountants or other persons as to matters which the director reasonably believes to be within the professional or expert competence of such person.

(3) 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 reliance to be unwarranted.

(c) Consideration of Factors. In discharging the duties of their respective positions, the board of directors, committees of the board and individual directors may, in considering the best interests of the Corporation, consider the effects of any action upon communities in which offices or other establishments of the Corporation are located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of subsection (b) above.

(d) Presumption. Absent breach of fiduciary duty, lack of good faith or self-dealing, any action taken as a director or any failure to take any action shall be presumed to be in the best interests of the Corporation.

(e) Notation of Dissent. A director who is present at a meeting of the board of directors, 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 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 of the Corporation 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 dissent if, promptly upon receipt of a copy of such minutes, the director notifies the secretary in writing of the asserted omission or inaccuracy.

Section 4.02. QUALIFICATION AND SELECTION OF DIRECTORS.

(a) Qualifications. Each director of the Corporation shall be a natural person of at least eighteen (18) years of age who is resident, or has a place of business, in Berks County, Pennsylvania. Directors of the Corporation shall generally represent the public interest of the Berks County community by providing a broad cross section of the views and interests of Berks County, Pennsylvania. Each director of the Corporation shall have special knowledge or expertise regarding the charitable needs of Berks County, Pennsylvania. The directors of the Corporation shall provide broad representation of the Berks County, Pennsylvania community, including the principal professions and

organizations active in Berks County. The President of the Corporation and the immediate past Chair of the Corporation shall each be a director of the Corporation, ex officio. If a person elected to the office of Chair is not a director, or otherwise eligible to serve as a director at the time of his election, he shall become a director ex officio.

(b) Election of Directors. Except as otherwise provided in the Articles or these Bylaws, directors of the Corporation shall be elected annually by the board of directors of the Corporation from among candidates nominated pursuant to these Bylaws. In elections for directors, voting need not be by ballot, except upon demand made by a person entitled to vote at the election and before the voting begins. If, at any meeting at which an election of directors is held, directors of more than one class are to be elected, each class of directors shall be elected in a separate vote. Except as otherwise provided in these Bylaws concerning filling of vacancies, elections shall proceed as follows:

- If the number of candidates for election within a particular class is equal to or fewer than the number of open positions within that class, upon unanimous agreement of the directors present and entitled to vote, such slate of candidates may be voted upon as a whole and a majority vote in favor of election shall constitute election of such slate of candidates.
- If the number of candidates for election within a particular class is equal to or fewer than the number of open positions within that class, and the directors present and entitled to vote do not agree to vote upon such slate as a whole, such directors shall vote upon each such candidate individually and each candidate receiving at least a majority of votes in favor of election shall be elected.

- If the number of candidates for election within a particular class exceeds the number of open positions within that class, each director present and entitled to vote shall cast a vote for as many candidates as there are open positions within that class. The candidates receiving the highest number of votes cast shall be elected; provided, however, that (i) the directors shall not have the right to cumulate their votes for the election of directors, and (ii) upon demand made by a person entitled to vote at the election a second vote shall be held with regard to each candidate who otherwise would have been elected with less than a majority of votes entitled to be cast. In such second vote the directors present and entitled to vote shall vote upon each such candidate individually and only such candidates receiving at least a majority of favorable votes in such second vote shall be elected.

Except as otherwise determined by the board of directors from time to time, and except with regard to directors elected to fill a vacancy, elections shall occur at the last regular meeting of the board of directors prior to the date on which the newly elected directors' terms shall begin.

Section 4.03. NUMBER, CLASSIFICATION, SELECTION AND TERM OF OFFICE.

(a) Number. The board of directors shall consist of such number of directors, excluding any director serving ex officio, not fewer than nine (9) nor more than twenty-one (21). Unless otherwise established by resolution of the board of directors, it shall be presumed that the board of directors consists of twenty one (21) directors plus directors serving ex officio, with any position that is not filled from time to time being a vacant position that may be filled as provided in these Bylaws.

(b) Classification. The directors of the Corporation shall be divided into three classes: Class I, Class II and Class III. Each Class shall be as nearly equal in number as practical. The term of office of each Class shall be three (3) years. At each meeting of the directors of the Corporation at which an election is held, the directors selected to succeed those whose terms then expire shall be identified as being of the same class as the directors they succeed.

(c) Term of Office. Except for a director serving ex officio, each director of the Corporation shall hold office until the expiration of the term for which such director was elected and (i) until a successor has been selected and is qualified or until such director's earlier death, resignation or removal, unless (ii) such director's position is declared vacant by the board upon or after expiration of such term. A director serving ex officio shall hold office until the expiration of the office which entitles him to serve as a director. The immediate past Chair's term shall expire one (1) year after the expiration of such person's term as Chair. A decrease in the number of directors shall not have the effect of shortening the term of any incumbent director. Except for a director serving ex officio, no director of the Corporation shall be eligible to serve for more than nine (9) consecutive years. Except for a director serving ex officio, no person may be elected as a director of the Corporation if such person has previously served as a director of the Corporation for the maximum period of service permitted under these Bylaws and the ending date of such person's prior period of service as a director of the Corporation ended within twelve (12) months.

All terms shall expire on June 30 of the relevant calendar year. If the term of any director in office upon the adoption of this provision would otherwise expire on a date that is before June 30 of the calendar year in which such

director's term expires, such director's term is extended until June 30 of such calendar year.

(d) Resignation. Any director 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 shall be specified in the notice of resignation. A director who, during his term of office, changes employment or employment status, suffers a significant decrease in his level of responsibility, or is placed in a position that may adversely affect his duty to the Corporation, shall offer his resignation to the board of directors in accordance with the following procedure: Upon or before occurrence of any of the described events, a director shall submit an offer to the Governance Committee resigning his office. After deliberation, the Governance Committee shall submit its recommendations to the board of directors concerning such offer and the board shall act promptly to accept or reject such offer.

Section 4.04. VACANCIES.

(a) General Rule. Vacancies in the board of directors, including vacancies resulting from an increase in the number of directors, may (but need not) be filled by a majority vote of the remaining members of the board though less than a quorum, or by a sole remaining director, and each person so selected shall be a director to serve for the balance of the unexpired term, and until (i) a successor has been selected and is qualified or until such director's earlier death, resignation or removal, unless (ii) such director's position is declared vacant by the board upon or after expiration of such term. A person selected to fill any vacancy must satisfy the qualifications set forth in Section 4.02 hereof.

(b) Action by Resigned Directors. When one or more directors resign from the board effective at a future date, the directors then in office, including those who have so resigned, shall have power by the applicable vote to fill the vacancies, the vote thereon to take effect when the resignations become effective.

Section 4.05. LEAVES OF ABSENCE. Any director may request a leave of absence for a period not to exceed six consecutive months. Any such request must be submitted in writing to the Chair and shall take effect upon the written acceptance of such a request by the Chair. Any director on leave of absence shall not be deemed to have vacated or resigned from office for purposes of these bylaws and shall not be counted as “in office” for the purpose of defining a quorum as required in Section 4.12 (a). Directors on leave of absence shall not be entitled to a vote on matters before the board. Any directors on leave of absence may terminate such a leave by delivering written notice of such termination to the Chair. Upon a receipt of such termination by the Chair, the director shall be entitled to all rights and responsibilities of a director. No director shall be entitled to take a leave of absence more than once during any term of office. Time spent on leave of absence shall count toward the maximum period of service as provided in Section 4.03(c).

Section 4.06. REMOVAL OF DIRECTORS. The board of directors may declare vacant the office of a director who has failed to maintain the qualifications set forth in Section 4.02(a) hereof, who has been convicted of an offense punishable by imprisonment for a term of thirty (30) days or more, or if, within sixty (60) days after notice of selection, the director does not accept the office either in writing or by attending a meeting of the board of directors.

Section 4.07. PLACE OF MEETINGS. Meetings of the board of directors may be held at such places, within or without Pennsylvania, as the board of directors may from time to time designate, or as may be designated in the notice of the meeting.

Section 4.08. ORGANIZATION OF MEETINGS. At every meeting of the board of directors, the Chair of the board, or in the Chair's absence, the Chair-elect, shall act as Chair of the meeting. In the absence of the Chair and a Chair-elect, one of the following officers present, in the order stated, shall act as Chair of the meeting: the president; the treasurer; or a person chosen by a majority of the directors present. The secretary or, in the absence of the secretary, an assistant secretary, or, in the absence of the secretary and the assistant secretaries, any person appointed by the Chair of the meeting, shall act as secretary of the meeting.

Section 4.09. ANNUAL MEETING. The board of directors may fix the date and time of the annual meeting of the board, but if no such date and time is fixed by the board the last regular meeting for any fiscal year shall constitute the annual meeting for such year. At each annual meeting the board of directors shall receive from the president or treasurer of the Corporation the report required by 20 Pa. C.S.A. § 5553(c), or the corresponding provision of any subsequent Pennsylvania law, and shall transact such other business as may properly be brought before the meeting. If the annual meeting shall not be called and held within six months after the designated time, any director may call such meeting at any time thereafter.

Section 4.10. REGULAR MEETINGS. Regular meetings of the board of directors shall be held at such places, dates and times as shall be

designated from time to time by resolution of the board of directors. The Chair, and in the Chair's absence, the president, may change the place, date, and time of a regular meeting, provided that the meeting occur within thirty (30) days before or after the date scheduled by resolution of the board of directors.

Section 4.11. SPECIAL MEETINGS. Special meetings of the board of directors shall be held whenever called by the president or Chair. In addition, if five (5) or more members of the board of directors submit a written request to the president or Chair (or, if both such officers are unavailable, to any other officer of the Corporation) that a special meeting be called, such officer shall call a special meeting to be held within five (5) business days after receiving such written request (such five (5) day period to include the twenty-four (24) hour notice required by these bylaws).

Section 4.12. QUORUM OF AND ACTION BY DIRECTORS.

(a) General Rule. Except as otherwise provided in this provision, a majority of the directors in office shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the board of directors. If a director abstains or is precluded from participation in the deliberation and/or vote upon an action or transaction regarding which such director has a conflict of interest, then (i) such director's status as a director shall be ignored for the purpose of determining the number of directors necessary to establish a quorum, (ii) such director shall not be counted for the purposes of determining whether a quorum is present, and (iii) such director shall not be counted for the purposes of determining what constitutes a majority vote of the members in attendance.

(b) Voting Rights. Each director shall be entitled to one (1) vote.

(c) Action by Written Consent. Any action which may be taken at a meeting of the directors may be taken without a meeting if consent or consents in writing setting forth the action so taken shall be signed by all of the directors in office and shall be filed with the secretary of the Corporation. Notwithstanding any policy of the Corporation or provisions of these bylaws regarding participation by interested directors, one or more interested directors may consent in writing to an action taken by written consent as long as the material facts as to the relationship or interest as to the action are disclosed or are known to the board of directors, and all disinterested directors consent in writing to the action.

(d) Conflicted Directors. The board of directors shall adopt, maintain, and periodically review a conflict of interest policy.

Section 4.13. EXECUTIVE AND OTHER COMMITTEES.

(a) Establishment and Powers. The board of directors may, by resolution adopted by a majority of the directors in office, establish one or more committees. The Chair of the corporation shall appoint annually the members of any committee established by the board of directors. Any committee may include one or more nondirectors as provided in these Bylaws or as the Chair of the corporation shall decide, provided that (i) nondirector committee members shall not be entitled to vote on any matter that binds the Corporation or directs action by the Corporation, and (ii) nondirector committee members shall not be counted in determining whether a quorum is present at any committee meeting. The Chair of each standing committee must be a director of the Corporation. Except as otherwise provided in these Bylaws, the president of the Corporation and the Chair

of the Corporation shall be members ex-officio of all committees. Any committee, to the extent provided in the resolution of the board of directors, shall have and may exercise all of the powers and authority of the board of directors, except that no such committee shall have any power or authority as to the following:

- (1) The filling of vacancies in the board of directors.
- (2) The adoption, amendment or repeal of these Bylaws.
- (3) The amendment or repeal of any resolution of the board.
- (4) Action on matters committed by a resolution of the board of directors to another committee of the board.

(b) Alternate Committee Members. The Chair may designate one or more directors or nondirectors as alternate members of any committee to replace any absent or disqualified member at any meeting of the committee. In the absence or 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 director or nondirector to act at the meeting in the place of the absent or disqualified member.

(c) Term. Except for the standing committees provided for in Section 4.14, each committee of the board shall serve at the pleasure of the board.

(d) Limitation. No committee is authorized to exercise any power or authority that binds the Corporation or directs action by the Corporation unless the Chair of the Committee is present for such exercise. Any nondirector committee member who has a financial or other interest in any matter which

requires action by such nondirector's committee may not participate in the committee action with regard to such interest.

Section 4.14. STANDING COMMITTEES. The Corporation shall have the following standing committees which shall have the enumerated powers:

(a) Executive Committee.

(1) Composition: The Executive Committee shall be composed of Chair of the corporation, the secretary, the president and the Chairs of all standing committees.

(2) Powers: The Executive Committee may act in between meetings of the board of directors and may exercise any powers of the board of directors except:

(A) to take any action in direct contravention of a previous action of the board of directors;

(B) to modify the investment policies of the corporation;

(C) to dissolve the corporation; or

(D) to enter into any merger where the corporation is not the surviving entity.

Unless otherwise provided in a resolution adopted by the board of directors, including any resolution adopted before the effective date of this provision, the Executive Committee is specifically empowered to establish the compensation (if any) for the president, provided however, that (i) no employee of

the Corporation shall participate (other than to answer questions and provide relevant information) in such decisions, and (ii) such compensation be promptly reported to the board of directors.

(b) Investment Committee.

(1) Composition: The members shall be appointed annually by the Chair. No member of the Investment Committee may be a full-time employee of any financial institution that serves as a trustee, investment manager custodian or agent to the Corporation. Unless otherwise prohibited from serving by virtue of the above, the treasurer shall be a member of the Investment Committee.

(2) Powers: The Investment Committee shall, from time to time, review the investment policies of the Corporation and may, in its discretion, recommend changes to the board of directors. Except in direct contravention to an action of the Board of Directors, the Investment Committee is specifically empowered to:

(A) In conformity with Section 8.05 following, evaluate trustees, investment managers, custodians or agents and recommend the hiring or termination of the same as to the President and CEO, who shall have authority to hire or terminate such trustees, managers, and agents upon such recommendation.

(B) Within the guidelines established by the Board of Directors, invest or cause to be invested, the assets of the corporation.

(c) Finance Committee.

(1) Composition. The members shall be appointed annually by the Chair.

(2) Powers: The Finance Committee shall present to the board of directors, no less than annually, an operating budget for the corporation. The finance committee shall, from time to time, present to the board the operating results of the corporation.

(d) Audit Committee.

(1) Composition: The members shall be the members of the Finance Committee and at least one but not more than two (2) additional members appointed annually by the Chair. Notwithstanding the above, neither the president nor any employee of the Corporation shall be members of the Audit Committee.

(2) Powers: The Audit Committee shall be authorized to engage independent auditors. The Audit Committee shall present to the board, no less frequently than annually, a report of the financial status of the Corporation and the consolidated audited financial statements of the Corporation to the Board for approval. The Audit Committee shall also have such other powers as the board of directors may, from time to time, enumerate.

(e) Governance Committee.

(1) Composition: The Governance Committee shall consist of no less than three directors and such other persons as shall be appointed by the Chair.

(2) Powers: The Governance Committee shall nominate individuals for any position or positions requiring election by the Board of Directors except the position of the president. In addition, the Committee shall provide for an ongoing process of board evaluation and education.

(f) Compensation. The board of directors shall have the authority to fix compensation of directors for their services as directors, and a director may be a salaried officer of the Corporation.

ARTICLE V

OFFICERS

Section 5.01. OFFICERS GENERALLY.

(a) Number, Qualifications and Designation. The officers of the Corporation shall be a Chair, a Chair-elect (at such times when a Chair-elect is in office pursuant to these bylaws), a president, a past Chair, a secretary, a treasurer, and such other officers as may be elected in accordance with the provisions of this Section 5.01 and Sections 5.02 and 5.03. Officers may but need not be directors of the Corporation. The president, secretary, and treasurer shall be natural persons of at least eighteen (18) years of age. Any number of offices may be held by the same person.

(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.

(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 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.

Section 5.02. ELECTION AND TERM OF OFFICE.

(a) The officers of the Corporation, except the Chair, Chair-elect, past Chair, and those elected by delegated authority pursuant to Section 5.03, shall be elected annually by the board of directors at the same meeting at which annual election of directors occurs, and each such officer shall hold office for a term of one year and until a successor has been selected and qualified or until his or her earlier death, resignation or removal.

(b) Except in situations where the immediate past Chair of the Corporation has resigned or been removed as Chair, the immediate past Chair shall hold the office of past Chair until the end of the first full fiscal year in which his or her successor holds the office of Chair.

(c) The Chair shall hold office for a term of three years and until a successor has been selected and qualified or until his or her earlier death, resignation or removal. The person holding the office of Chair on the date when this provision was adopted (February 13, 2015) shall continue to hold that office until such person has held such office for a total of three years and until a successor has been selected and qualified or until his or her earlier death, resignation or removal. Except as otherwise provided with regard to the person

holding the office of Chair on the date when this provision was adopted, the Chair shall be elected as follows:

(1) At the last regular meeting of the board of directors in the fiscal year immediately preceding the then-serving Chair's last year in such office, the board of directors shall elect a Chair-elect, who shall become Chair on and as of the end of the then-serving Chair's three year term or upon the then-serving Chair's earlier death, resignation or removal. If a Chair-elect becomes Chair due to the death, resignation or removal of the prior Chair before the expiration of such prior Chair's three year term, the balance of the year in which such death, resignation or removal occurs shall not count towards the Chair-elect's three year term as Chair. No person shall be elected for more than one consecutive term as Chair.

(2) The board of directors may fill a vacancy in the office of Chair at any time. In the event of a vacancy in the office of Chair for any reason, the board of directors may elect an interim Chair to hold office until a regular Chair has been elected and qualified. A regular Chair elected to fill a vacancy shall hold office for the balance of the fiscal year in which such person is elected, during a full three year term thereafter, and until a successor has been selected and qualified or until his or her earlier death, resignation or removal.

Section 5.03. SUBORDINATE OFFICERS, COMMITTEES AND AGENTS. The board of directors 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 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 directors may from time to time determine. The board of directors may delegate to any officer or committee the power to elect or appoint 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 5.04. NO CONTRACT RIGHTS. Election or appointment of an officer or agent shall not of itself create any contract rights in the officer or agent.

Section 5.05. REMOVAL OF OFFICERS AND AGENTS. Any officer or agent of the Corporation may be removed at any time by the board of directors, with or without cause, but such removal shall be without prejudice to the contract rights, if any, of any person so removed.

Section 5.06. VACANCIES. Except as otherwise provided in these bylaws regarding a vacancy in the office of Chair, a vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the board of directors or by the officer or committee to which the power to fill such office has been delegated pursuant to Section 5.03, 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 5.07. 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 directors.

Section 5.08. THE CHAIR AND CHAIR-ELECT. The Chair of the board or, in the absence of the Chair, the Chair-elect, if any, shall preside at all meetings of the board of directors and shall perform such other duties as may from time to time be requested by the board of directors.

Section 5.09. 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 directors. The president shall sign, execute, and acknowledge, in the name of the Corporation, deeds, mortgages, contracts or other instruments authorized by the board of directors, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors, 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 president and such other duties as from time to time may be assigned by the board of directors.

Section 5.10. THE EXECUTIVE VICE PRESIDENT. [Reserved.]

Section 5.11. THE SECRETARY. The secretary or an assistant secretary shall attend all meetings of the board of directors and shall record all votes of the directors and the minutes of the meetings of the board of directors and of committees of the board, in a book or books to be kept for that 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, shall perform all duties incident to the office of secretary, and such other duties as may from time to time be assigned by the board of directors or the Chair.

Section 5.12. THE TREASURER. The treasurer or an assistant 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 custody as treasurer in such banks or other places of deposit as the board of directors may from time to time designate; shall, whenever so required by the board of directors, 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 directors or the Chair.

ARTICLE VI

GIFTS TO THE CORPORATION

Section 6.01. Any donor may make one or more gifts to the Corporation by naming or otherwise identifying the Corporation as the beneficiary of the gift, whether or not a trustee, custodian or agent is designated to receive the contributed property. Each gift shall vest in the Corporation upon receipt and acceptance, whether signified by an officer, employee, agent or otherwise.

Section 6.02. Any donor may designate one or more trustees, custodians, or agents to have custody of and administer the investment of a gift to the Corporation and, if more than one such investment administrator is appointed, the portion of the gift to be held and administered by each such administrator. Any designated administrator of a gift or gifts shall be subject to the powers of removal vested in the directors of the Corporation as set forth in Article VIII hereof. If a

donor fails to designate a trustee, custodian or agent to have custody of and/or administer the investment of, a gift, or portions of a gift, the directors of the Corporation may name one or more trustees, custodians or agents to have custody of and/or to administer the investment of the gift or portions of the gift involved. The Corporation may enter into revocable agreements with trustees, custodians or agents to have custody of the Corporation's funds.

Section 6.03. Upon the Corporation's receipt and acceptance of a donor's gift, the donor will be deemed to have irrevocably agreed for purposes of that gift (a) to all the provisions of the Articles of Incorporation and these Bylaws as such may from time to time be amended and (b) that any fund established by or for such gift shall be subject to: the provisions for presumption of a donor's intent; the provisions for modification of restrictions or conditions and for amendments and termination; all other provisions of the Articles of Incorporation and these Bylaws; and any agreement between the Corporation and any trustee, custodian or agent having custody of the Corporation's funds, as such provisions and/or documents may from time to time be amended.

Section 6.04. If custody of a gift is transferred to a trustee, custodian or agent as described in Section 6.02 hereof, in trust to make income or other payments to the Corporation, followed by payments to any individual or for any noncharitable purpose, the gift shall not be treated as a component fund of the Corporation but rather only the payments to the Corporation shall be regarded as funds of the Corporation subject to its Articles of Incorporation and these Bylaws and then only when the Corporation becomes entitled to their actual possession and enjoyment. If the gift is made to a trustee, custodian or agent as described in Section 6.02 hereof in trust to make income or other payments for a period of life,

lives or term of years to any individual or for any noncharitable purpose, followed by payments to the Corporation, the gift shall not be treated as a component of the Corporation's funds until all such noncharitable rights and interests to the actual possession and enjoyment of the gift expire and the fund is paid to the Corporation or a trustee, custodian or agent as described in Section 6.02 hereof. The directors of the Corporation may take such action as they from time to time deem necessary or desirable to further the Corporation's interest in any such funds, whether a component or a noncomponent of the Corporation's funds, or protect the Corporation's right to receive payments from any such funds.

Section 6.05. Any donor may, consistent with such policy as the Corporation shall from time to time declare in writing, designate a memorial name or anonymity for any fund created by any gift of the designating donor to the Corporation. Such designation shall also be permitted for additions to a Corporation fund previously created by the designating donor. Subject to other provisions of these Bylaws and the Corporation's policies regarding donor advised funds, any donor may also advise the Corporation in the instrument of gift or transfer as to the field of charitable purposes or particular charitable organizations or purposes to be supported and as to the manner of distribution, including amounts, times and conditions of payments.

Section 6.06. No gift must be separately invested or held unless the donor so directs or such segregation is necessary: to satisfy the donor's intent; to secure tax exempt status under the Internal Revenue Code of 1986, as amended, or the corresponding provision of any successor United States Internal Revenue law (the "Code"); or to comply with a legal requirement.

Section 6.07. Regardless of any donor's express or implied conditions to the contrary, each fund of the Corporation is presumed to be intended (a) to be used only for charitable purposes, (b) to be productive of a reasonable return of net income over a reasonable period of time which is to be distributed at least annually or, if accumulated, is to be accumulated only in a reasonable amount and for a reasonable period for a charitable purpose or purposes (except for any period when the fund is not a component of the Corporation funds as referred to in Section 6.04 hereof), and (c) to be used only for such of those purposes and in such manner as will not disqualify the fund or gift as a charitable contribution when computing any federal income, gift, or estate tax of the donor or the donor's estate and not disqualify the Corporation from exemption from federal income tax as a qualified charitable organization described in Sections 501(c)(3) and 509(a)(1) of the Code. No fund or gift shall be otherwise applied. A donor may not impose any material restriction or condition on a fund or gift which prevents the Corporation from freely and effectively employing the gift or fund, or the income derived therefrom, in furtherance of the Corporation's charitable purposes. Any direction by a donor which the directors of the Corporation, in their sole discretion, deem such a material restriction or condition, shall not be followed and the directors of the Corporation shall modify the deemed material restriction or condition to the extent necessary to avoid such characterization. The directors of the Corporation shall not accept any gift or fund when a donor has conditioned acceptance of the gift or fund upon compliance with the donor's directions and such directions are deemed by the directors of the Corporation, in their sole discretion, as a material restriction or condition which prevents the Corporation from freely and effectively employing the gift or fund, or the income derived therefrom, in furtherance of the Corporation's charitable purposes, unless an appropriate judicial or administrative

body conclusively determines that such condition or direction is not binding on the Corporation. Unless otherwise conditioned, for purposes of these Bylaws, the term “charitable purposes” includes educational, religious, scientific, public and other purposes contributions for which are deductible under Sections 170(c)(1) and 170(c)(2)(B) of the Code. Unless otherwise conditioned, for purposes of these Bylaws, the term “qualified organization” means an organization which is described in Sections 170(c)(1) or 170(c)(2) of the Code.

Section 6.08. Regardless of any provision in these Bylaws, or any instrument of transfer creating or adding to a gift or fund of the Corporation, and in accordance with ARTICLE 3 of the Articles of Incorporation, the directors of the Corporation shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to any specified charitable organization if, in the sole judgment of the directors of the Corporation (without the necessity of the approval of any participating trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment or inconsistent with the charitable needs of the Berks County community.

Section 6.09. In furthering the Corporation’s charitable activities, the directors of the Corporation may organize or enter into relationships with other organizations described in Section 501(c)(3) of the Code, including organizations operated for the benefit of and to carry out the purposes of the Corporation, in which case the Corporation may exercise such supervision and control over any organization as is necessary to qualify such organization as an organization described in Section 509(a)(3) of the Code and the regulations thereunder.

Section 6.10. A donor who wishes to condition a gift to the Corporation must specify the designation, direction, suggestion, condition or other limitation at the time the gift is made. To the extent that the rights to modify, change or revoke any condition on the donor's gifts are reserved in a writing establishing the terms of the gift (the "Instrument of Transfer"), after the Corporation has accepted a conditional gift, any donor who wishes to modify, change or revoke an existing condition on the donor's gift must submit such modification, change or revocation to the board of directors of the Corporation for approval before such request may take effect. The Corporation shall not accept any condition which in any way limits the Corporation's absolute ownership of a donor's gift.

Section 6.11. Unless expressly reserved in a writing signed by the donor and the Corporation, no donor shall have any advisory privileges (as described in Section 4966(d)(2)(iii) of the Code), by reason of such person's status as a donor, regarding the distribution or investment of amounts held in any fund or account that holds funds donated by such donor.

ARTICLE VII

RESPONSIBILITY TO COMMUNITY

Section 7.01. The directors of the Corporation shall investigate, research and identify from time to time the needs of the Berks County, Pennsylvania Community and the most suitable means, whether by direct Corporation expenditures or support of Berks County charitable organizations, for meeting those needs consistent with the Corporation's charitable purposes. To the

extent that a donor retains advisory privileges, the Corporation shall use such independent analysis in evaluating the advice of any donor regarding the use of any gift or fund.

ARTICLE VIII

SPECIAL POWERS AND DUTIES REGARDING COMMUNITY FOUNDATION STATUS

Section 8.01. The directors of the Corporation shall assure that the distribution of all of the funds held by or on behalf of the Corporation are made exclusively for charitable purposes.

Section 8.02. The directors of the Corporation shall have the powers described in Treasury Regulations §§1.170A-9(f)(11)(v)(B) - Powers of Modification and Removal, (C) - Transitional Rule and (D) - Inconsistent State Law. The directors of the Corporation shall exercise these powers in the best interests of the Corporation.

Section 8.03. The directors of the Corporation shall obtain information and take other appropriate steps in order to assure that any trustee, custodian or agent holding a restricted gift or fund that is, and with respect to the aggregate of the unrestricted gifts or funds that are, a component part of the Corporation funds, is administering such gift or fund in accordance with the terms of its governing instrument and accepted standards of fiduciary conduct to produce a reasonable return of net income (or appreciation when not inconsistent with the

Corporation's need for current income), with due regard to safety of principal, in furtherance of the exempt purposes of the Corporation (except for assets held for the active conduct of the Corporation's exempt activities). A fund shall be considered restricted within the meaning of this section if income is designated (a) for the use or benefit of a named charitable organization or agency or (b) for the use or benefit of a particular class of charitable organizations or agencies with readily ascertainable members less than five in number.

Section 8.04. The directors of the Corporation may, from time to time, appoint as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the Corporation's charitable purposes. Such persons may include any officer, director and employee of the Corporation, who shall be paid reasonable compensation for services rendered.

Section 8.05. The directors of the Corporation shall have the power to replace any participating trustee, custodian or agent for breach of fiduciary duty under Pennsylvania law. If the directors of the Corporation, in their sole discretion, determine that there exist grounds for exercising this power with respect to the trustee, custodian or agent of any gift or fund, the directors of the Corporation shall notify the trustee, custodian or agent involved and provide a reasonable opportunity for explanation and, if the directors of the Corporation so determine, for correction.

Section 8.06. The directors of the Corporation shall have the power to replace any participating trustee, custodian or agent for failure to produce a reasonable return of net income over a reasonable period of time. The directors of the Corporation, shall, in their sole discretion, determine what is "reasonable" for

purposes of the preceding sentence. In exercising this power, the directors of the Corporation shall make such determination separately with respect to each restricted gift or fund and in the aggregate with respect to the unrestricted gifts or funds of the Corporation. If the directors of the Corporation believe, in their sole discretion, that there are grounds for exercising this power, the directors of the Corporation shall notify the trustee, custodian or agent involved and provide a reasonable opportunity for explanation and, if the directors of the Corporation shall so determine, for correction.

ARTICLE IX

LIMITATION OF DIRECTORS' LIABILITIES AND

INDEMNIFICATION

Section 9.01. **LIMITATION OF LIABILITY.** To the fullest extent permitted by Pennsylvania law, a director of the Corporation shall not be personally liable to the Corporation or others for any action taken or any failure to take any action, unless the director has breached or failed to perform the duties of his office and, the breach or failure to perform 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 director under any criminal statute or the liability of a director for the payment of taxes pursuant to local, state or federal law.

Section 9.02. INDEMNIFICATION.

(a) Indemnification. Subject to sections (e) and (f) following, 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 completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including an action by or in the right of the corporation), by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), amounts paid in settlement, judgments, 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 connection with the action or proceeding unless such director, officer, employee or agent acted in good faith and in a manner such director, officer, employee or agent 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 that the conduct involved was unlawful.

(b) Advance of Expenses. Expenses (including attorneys' fees) incurred by any person in defending a civil or criminal action, suit, or proceeding whether civil, criminal, administrative or investigative (including an action by or in the right of the corporation), by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, 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 director, 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 other sections of this Article IX shall not be deemed exclusive of any other right to which a person seeking indemnification and advancement of expenses may be entitled under any agreement, vote of members or disinterested directors, or otherwise, both as to actions in such person's official capacity and as to such person's actions in another capacity while holding office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of any such person. In no case shall any indemnification pursuant to this section (c) be made where 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.

(d) Insurance, Contracts, Security. The Corporation may purchase and maintain insurance on behalf of any person and may otherwise secure, in any manner, its obligations with respect to indemnification and advancement of expenses to the fullest extent permitted by Pennsylvania law.

(e) Indemnification Procedure -- Third Party Action. Unless ordered by a court, any indemnification under section (a) for a third-party action described in 15 Pa. C.S.A. §5741, or comparable provisions of future law, 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 such representative has met the applicable standard of conduct set forth in that section. The determination shall be made:

(1) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to the action or proceeding;

(2) 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;

(3) by such other body as may be provided by resolution; or

(4) by the members.

(f) Indemnification Procedure -- Derivative Actions. Any indemnification under section (a) for a derivative action described in 15 Pa. C.S.A. §5742, or comparable provision of future law, shall be made in accordance with section (e) except that indemnification shall not be made under this section (f) 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 amounts as the court of common pleas or other court shall deem proper.

(g) Agent Definition. For purposes of this Section 9.02, the term “agent” shall include, without limitation, any person serving as a committee of the Corporation, whether or not such person is a director.

Section 9.03. EFFECT OF AMENDMENT. Any repeal or modification of this Article VI by the directors of the Corporation shall be prospective only, and shall not adversely affect any limitation on the personal liability of a director 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 the words “Corporate Seal, Pennsylvania.”

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

Section 10.03. CONTRACTS.

(a) General Rule. Except as otherwise provided by Pennsylvania law, the board of directors 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 entered into between the Corporation and any other person, when signed by one or more officers or agents having actual or apparent authority to sign it, or by the Chair, president and secretary or assistant secretary or treasurer or assistant 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.

(c) Seal. Except as otherwise required by Pennsylvania 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 10.04. INTERESTED DIRECTORS OR OFFICERS; QUORUM.

(a) General Rule. A contract or transaction between the Corporation and one or more of its directors or officers or between the Corporation and another 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 not be void or voidable solely for that reason, or solely because the director or officer is present at or participates in the meeting of the board of directors which authorizes the contract or transaction, or solely because 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 directors, 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

(2) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the board of directors of the Corporation.

(b) Quorum. Common or Interested directors may be counted in determining the presence of a quorum at a meeting of the board which authorizes a contract or transaction as described in subsection (a) above, provided that common or interested directors shall not be counted in determining the presence of a quorum to the extent provided in Section 4.12(a).

Section 10.05. 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 directors 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 directors shall from time to time determine.

Section 10.06. CORPORATE RECORDS. The Corporation shall keep appropriate, complete and accurate books or records of account, minutes of the proceedings of the directors, and a copy of these Bylaws, including all amendments thereto to date, certified by the secretary of the Corporation. All such records shall be kept at the registered office of the Corporation in Pennsylvania or

Revised December 10, 2021. Prior bylaws are v5 of this document

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 within a reasonable time.

Section 10.07. AMENDMENT OF BYLAWS. These Bylaws may be amended or repealed by the Corporation's board of directors. Any change in these Bylaws shall take effect when adopted unless otherwise provided in the resolution effecting the change.

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