

AMENDED AND RESTATED
BY-LAWS
OF
MASSACHUSETTS ASSOCIATION OF NON-PROFIT SCHOOLS
AND COLLEGES, INC.

SECTION 1
ARTICLES OF ORGANIZATION LOCATION,
CORPORATE SEAL AND FISCAL YEAR

- 1.1 Articles of Organization. The name and purposes of the corporation shall be as set forth in its Articles of organization. These By-laws, the powers of the corporation and of its members, directors and officers and all matters concerning the conduct and regulation of the affairs of the corporation shall be subject to such provisions in regard thereto, if any, as are set forth in the Articles of Organization as from time to time in effect.
- 1.2 Location. The principal office of the corporation in the Commonwealth of Massachusetts shall be located at 23 Institute Road, Worcester, Massachusetts or such other place set forth in the Articles of Organization of the corporation. The directors may change the location of the principal office in the Commonwealth of Massachusetts effective upon filing a certificate with the Secretary of the Commonwealth.
- 1.3 Corporate Seal. The directors may adopt and alter the seal of the corporation.
- 1.4 Fiscal Year. The fiscal year of the corporation shall end on the 31st day of March each year unless the directors change the fiscal year by filing a certificate with the Secretary of the Commonwealth.

SECTION 2
MEMBERS

- 2.1 Number, Election and Qualification. There shall be one class of members of the corporation to be known as members. Any private college or university, secondary school, middle school, elementary school or pre-school, or any other private school or educational institution located in Massachusetts shall be eligible to be a member of the corporation (hereinafter sometimes referred to as a "member")

or a "member organization"), provided that such member organization continues to meet the following requirements:

- (i) Timely pays the annual dues as determined from time to time by directors;
- (ii) Presents satisfactory written evidence to the directors such member organization is exempt from Federal income tax; and
- (iii) Actively participates in the programs and activities of the corporation, in the reasonable judgment of the directors.
- (iv) Engage in activities which are consistent with the mission and purpose of the organization.

The corporation may, by vote of the absolute majority of its member organizations, modify the qualifications of requirements for membership as they deem necessary, or appropriate, and such modifications, as so approved, shall become part of these By-Laws.

2.2 Term. Each member shall be entitled to remain a member of the corporation for so long as it meets all qualifications and requirements for membership pursuant to these By-laws. A member organization may withdraw or resign as a member at any time but shall not be entitled to any refund of dues paid.

2.3 Powers and Rights. The members shall exercise all rights and powers conferred upon members, generally, pursuant to Chapter 180 of the Massachusetts General Laws and such other powers and rights as are vested in them pursuant to the Articles of Organization of the corporation or these By-Laws, including, specifically, the right to elect the directors from time to time pursuant to Section 4.2 below. It is understood that once elected, the directors shall have the power to conduct the affairs of the corporation.

2.4 Authorized Representative. Each member organization shall designate an individual to act as its authorized representative, to attend all meetings of the members on its behalf and to exercise its voting power on all matters requiring a vote of the members. Such designation shall be provided to the Clerk, or any other officer of the corporation in writing, and may be changed from time to time

in the discretion of the member organization provided that notice of such change is similarly provided to the corporation in writing.

- 2.5 Removal. A member may be removed with cause by the vote of a two-thirds (absolute majority) of the Board of Directors at any special meeting called for that purpose. A member may be removed for cause only after reasonable notice and opportunity to be heard before the directors at such special meeting. For purposes of the foregoing, removal of a member for failure to actively participate in activities and affairs of the corporation or to engage in activities which are inconsistent with the mission and purpose of the organization shall constitute removal for cause.
- 2.6 Resignation. A member may resign by delivering its written resignation to the president, or any other officer of the corporation, to a meeting of the members or directors or to the corporation at its principal office. Such resignation shall be effective upon receipt, unless specified to be effective at some other time or upon the occurrence of some other event, and acceptance thereof shall not be necessary to make it effective unless it so states.
- 2.7 Annual Meeting. The annual meeting of members shall be held on or about the second or third week in May of each year, or at such other earlier or later date and time as shall be determined from time to time by the directors.
- 2.8 Special Meetings. Special meetings of the members may be held at any time and at any place within the United States. Special meetings of the members may be called by the Clerk, or in the case of the death, absence, incapacity or refusal of the Clerk, by any other officer, upon written application of members representing at least ten percent of the smallest quorum of members required for a vote upon any matter at the annual meeting of members.
- 2.9 Notice of Meetings. A written notice of each meeting of members, stating the place, date and time and the purpose of the meeting shall be given at least seven days before the meeting to each member entitled to vote and to each other member who, by law, by the Articles of Organization, or by these By-Laws, is entitled to notice, by leaving the notice with such member's authorized representative at his or her usual place of business or by mailing, it, postage prepaid, to his or her address as it appears in the records of the

corporation. Whenever notice of a meeting is required, such notice need not be given to any member if a written waiver of notice, executed by such member's authorized representative (or its attorney thereunto authorized) before or after the meeting, is filed with the records of the meeting.

- 2.10 Quorum. At any meeting of the members, six (6) members of the corporation (whether present in person or by proxy) shall constitute a quorum, except when a larger quorum is required by law, by the Articles of Organization or by these By-Laws. Any meeting may be adjourned by a majority of the votes cast upon question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.
- 2.11 Action by Vote. Each member shall have one vote which shall, in each case, be exercised by its authorized representative. When a quorum is present at any meeting, the majority of the votes properly cast by members present in person or by proxy shall decide any question, including the election of officers and directors, unless otherwise provided by law, by the Articles of the Organization or by these By-Laws.
- 2.12 Action by Writing. Any action required or permitted to be taken at any meeting of the members may be taken without a meeting if all members entitled to vote on the matter consent to the action in writing and the written consents are filed with the records of the meetings of the members. Such consents shall be treated for all purposes as a vote at a meeting.
- 2.13 Proxies. Members may vote either in person or by written proxy dated not more than six months before the meeting named therein, which proxies shall be filed before being voted with the Clerk or other person responsible for recording the proceedings of the meeting. Unless otherwise specifically limited by their terms, such proxies shall entitle the holders thereof to vote at any adjournment of the meeting, but such proxies shall terminate after the final adjournment of such meeting.
- 2.14 Dues. The directors shall establish the annual dues for the ensuing fiscal year to be paid by each member during its first meeting following the Annual Meeting of the corporation. The annual dues shall vary among members based

upon the number of students enrolled at each member institution.

SECTION 3
SPONSORS, BENEFACTORS, CONTRIBUTORS,
ADVISORS, FRIENDS OF THE CORPORATION

- 3.1 The directors may designate certain persons, associations, corporations, trade groups, and vendors as sponsors, benefactors, contributors, advisors or friends of the corporation or such other title as they deem appropriate. Such persons or entities as enumerated above shall serve in an advisory capacity only and except as the directors shall otherwise designate, shall have no right to notice of or to vote at any meeting of the members, shall not be considered for purposes of establishing a quorum and shall have no other rights or responsibilities regarding the conduct of the affairs of the corporation. The qualifications for this advisory category shall be established from time to time by the directors and shall include the payment of a sponsorship fee as directed by the directors at such time or any other time as the directors shall deem.

SECTION 4
BOARD OF DIRECTORS

- 4.1 Powers. The affairs of the corporation shall be conducted and managed exclusively by the directors, who shall have and shall exercise all the powers of the corporation.
- 4.2 Number: Election and Qualifications. At each annual meeting of the members, they shall fix the number of directors and the members shall elect the number of directors so fixed. In no event, however, shall the number of directors at any time be less than three (3) or greater than twenty (20). If the members at any annual meeting shall not fix the number of directors, the number in effect at the commencement of such meeting shall remain in effect. At any special or regular meeting of the members or directors, the members or directors may increase the number of directors and elect new directors so as to complete the number so fixed by a vote of a majority of the members or directors then in office, as the case may be; or they may decrease the number of directors, but only to eliminate vacancies existing by reason of the death, resignation, removal or disqualification of one or more directors. Each person

serving as a director must be an authorized representative of a member organization.

- 4.3 Composition. Regardless of the number of directors fixed by the members, at all times at least one director shall be an authorized representative of a member college. In addition, at all times at least one director shall be an authorized representative of a member secondary or elementary school. Moreover, it is the intention, though not an obligation, of these By-Laws that the members elect and maintain a Board of Directors whose composition reflects a balance among its member colleges, secondary schools and elementary schools.
- 4.4 Term of Office. Each director shall hold office until the next annual meeting of members and until his or her successor is elected and qualified, or until he or she sooner predeceases, resigns, is removed or becomes disqualified.
- 4.5 Committees. The directors shall elect or appoint an Executive Committee (with reference to section 5 hereafter) consisting solely of its then elected and serving President, Vice President, Treasurer and Clerk, all of whom must also be elected and serving directors of the corporation. The Executive Committee shall have the power to act on all matters requiring prompt action between meetings of the directors except for such matters as are specified in Chapter 180 Section 11 of the Massachusetts General Laws. Unless the directors otherwise designate, the Executive Committee shall conduct its affairs in the same manner as is provided in these by-laws for the directors. In the event that any member of the Executive Committee shall cease to be either a director or officer of the corporation for any reason, he or she shall forthwith cease to be a member of such Executive Committee. The President and the directors shall have the power to appoint directors and/or member representatives to Ad Hoc Committees to be designated by the directors.
- 4.6 Regular Meetings. Regular meetings of the directors may be held without notice at such places and at such times as the directors may from time to time determine. A regular meeting of the directors may be held without notice immediately following and at the same place as the annual meeting of the members.

- 4.7 Special Meetings. Special meetings of the directors may be held at any time and at any place when called by the President or by two or more directors.
- 4.8 Notice of Special Meeting. Notice of the time and place of each special meeting of the directors shall be given to each director by mail at least five days or by confirmed facsimile or by e-mail or at least forty-eight hours before the meeting addressed to him or her at his or her usual or last known business address/facsimile number or in person or by telephone at least twenty-four hours before the meeting. Whenever notice of a meeting is required, such notice need not be given to any director if a written waiver of notice executed by him or her (or his or her attorney thereunto authorized) before or after the meeting is filed with the records of the meeting, or to any director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him or her. Neither such notice nor waiver of notice need specify the purposes of the meeting unless otherwise required by law, by the Articles of Organization or by these By-Laws.
- 4.9 Quorum. At any meeting of the directors a majority of the directors then in office or six (6) directors, whichever is less shall constitute a quorum. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting shall be held as adjourned without further notice.
- 4.10 Action by Vote. When a quorum is present at any meeting, a majority of the directors present and voting shall decide any question unless otherwise provided by law, by the Articles of Organization or by these By-Laws.
- 4.11 Action by Writing. Any action required or permitted to be taken at any meeting of the directors may be taken without a meeting if all the directors consent to the action in writing and the written consents are filed with the records of the meetings of the directors. Such consents shall be treated for all purposes as a vote at a meeting.
- 4.12 Presence Through Communications Equipment. Unless otherwise provided by law or the Articles of the Organization, members of the Board of Directors may participate in a meeting of such Board by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other at the same

time, and the participation by such means shall constitute presence in person at meeting.

SECTION 5
OFFICERS AND AGENTS

- 5.1 Number and Qualification. The officers of the corporation shall be a President, Vice President, Treasurer and Clerk and such other officers, if any, as the directors may determine. The corporation may also have such agents, if any, as the directors may appoint. All officers must be directors of the corporation. In the event that any officer shall cease to be a director of the corporation for any reason, he or she shall forthwith cease to be an officer of the corporation. The Clerk shall be a resident of the Commonwealth of Massachusetts unless the corporation has a resident agent duly appointed for the purpose of service of process. A person may hold more than one office at the same time. If required by the directors, any officer shall give the corporation a bond for the faithful performance of his or her duties in such amount and with such surety or sureties as shall be satisfactory to the directors.
- 5.2 Election. The officers shall be elected annually by the members at their annual meeting.
- 5.3 Tenure. The President, Vice President, Treasurer and Clerk shall each hold office until the next annual meeting of the members following the annual meeting of the members and until his or her successor is chosen and qualified or until he or she sooner dies, resigns, is removed or becomes disqualified. Each agent shall retain his authority at the pleasure of the directors.
- 5.4 President and Vice President. The President shall be the chief executive officer of the corporation and subject to the control of the directors, shall have general charge and supervision of the affairs of the corporation. The President shall preside at all meetings of the members and of the directors, except as the members or directors may otherwise determine.
- 5.5 Treasurer. The Treasurer shall be the chief financial officer and the chief accounting officer of the corporation. He or she shall be in charge of its financial affairs or funds, securities, and valuable papers and shall keep full and accurate records thereof. He or she shall also be in

charge of its books or account and accounting records and of its accounting procedures. The Treasurer shall have the duty of preparing and/or overseeing all filings required by the Commonwealth of Massachusetts, the Internal Revenue Service and other federal or state agencies. He or she shall have such other duties and powers as designated by the directors or the President.

- 5.6 Clerk. The Clerk shall record and maintain records of all proceedings of the members and directors in a book or series of books kept for that purpose, which book or books shall be kept within the Commonwealth at the principal office of the corporation or at the office of its Clerk or of its resident agent and shall be open at all reasonable times to the inspection of any member. Such book or books shall also contain the records of all meetings of incorporators and the originals, or attested copies, of the Articles of Organization, and the By-Laws and the names of all members and directors and the address of each. If the Clerk is absent from any meeting of members or directors, a Temporary Clerk chosen at the meeting shall exercise the duties of the Clerk at the meeting.

SECTION 6
RESIGNATIONS, REMOVALS AND VACANCIES

- 6.1 Resignations. Any director or officer may resign at any time by delivering his or her resignation in writing to the President or the Clerk or to the corporation at its principal office. Such resignation shall be effective upon receipt unless specified to be effective at some other time.
- 6.2 Removals. A director or officer may be removed with or without cause by the vote of a majority of the directors then in office. A director or officer may be removed from cause only after reasonable notice and opportunity to be heard before the Board of Directors, which hearing may be waived.
- 6.3 Vacancies. Any vacancy in the Board of Directors, including a vacancy resulting from the enlargement of the Board, may be filled by the directors by vote of a majority of the directors then in office. The directors shall elect a successor if the President, Vice President, Treasurer or Clerk becomes vacant and may elect a successor if any other office becomes vacant. Each such successor shall hold office for the unexpired term and in the case of the President,

Vice President, Treasurer and Clerk until his or her successor is chosen and qualified, or in each case until he or she sooner dies, resigns, is removed or becomes disqualified. The directors shall have and may exercise all their powers notwithstanding the existence of one or more vacancies in their number.

SECTION 7
EXECUTION OF PAPERS

- 7.1 Except as the directors may generally or in particular cases authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts, and other obligations made, accepted or endorsed by the corporation shall be signed by both the President and the Treasurer.
- 7.2 Any recordable instrument purporting to affect an interest in real estate, executed in the name of the corporation by the President and the Treasurer, shall be binding on the corporation in favor of a purchaser or the person relying in good faith on such instrument notwithstanding any inconsistent provisions of the Articles of Organization, By-Laws, resolutions or votes of the corporation.

SECTION 8
COMPENSATION; PERSONAL LIABILITY

- 8.1 Compensation. Directors and officers shall serve without compensation. Directors and officers shall not be precluded from serving the corporation in any other capacity and receiving compensation for any such service.
- 8.2 No Personal Liability. The members, directors and officers of the corporation shall not be personally liable for any debt, liability or obligation of the corporation. All persons, corporations or other entities extending credit to, contracting with or having any claim against the corporation may look only to the funds and property of the corporation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree or of any money that may otherwise become due or payable to them from the corporation.
- 8.3 Duty of Care. A director or officer of the corporation shall perform his or her duties as such, including, in the case of a director, his or her duties as a member of a

committee of the board, upon which he or she may serve, in good faith and in a manner he or she reasonably believes to be in the best interests of the corporation, and with such care as an ordinary prudent person in a like position with respect to a similar corporation organized under Chapter 180 would use under similar circumstances. In performing his or her duties, a director or officer shall be entitled to rely on information, opinions, reports or records, including financial statements, books of account and other financial records, in each case presented by or prepared by or under the supervision of (1) one or more officers or employees of the corporation whom the director or officer reasonably believes to be reliable and competent in the matters presented, or (2) counsel, public accountants or other persons as to matters which the director or officer reasonably believes to be within such persons professional or expert competence, or (3) in the case of the director, a duly constituted committee of the board upon which he or she does not serve, as to matters within its delegated authority, which committee the director reasonably believes to merit confidence, but he or she shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A director or officer of such corporation shall not be liable for the performance of his or her duties if he acts in compliance hereto.

SECTION 9 AMENDMENTS

- 9.1 Except as may otherwise be provided for herein, a proposed alteration, amendment or repeal of these By-Laws may be adopted at any meeting of the directors, notice of which shall specify the subject matter of the proposed alteration, amendment or repeal or the sections to be affected thereby, by vote of a majority of the directors then in office. If any such alteration, amendment or repeal is adopted, the Board of Directors shall promptly submit such alteration, amendment or repeal to the members, and the members shall have the authority to ratify or reject such alteration, amendment or repeal at the next annual meeting of members pursuant to Chapter 180 Section 6A of the General Laws of the Commonwealth.

SECTION 10
INDEMNIFICATION

10.1 Definitions. For purposes of this Section 10, the following terms shall have the following meanings:

- (i) "Indemnitee" means any person who serves or has served as a member of the Board of Directors and as a member of the corporation, any person who serves or has served as an officer of the corporation or in any other office filled by election or appointment by the Board of Directors and any person who serves or has served as an employee of the corporation.
- (ii) "Proceeding" means any action, suit or proceeding, whether civil, criminal or investigatory, brought or threatened in or before any court, tribunal or administrative or legislative body or agency;
- (iii) "Expense" means any liability fixed by judgment, order, decree or award in a Proceedings, any fine or penalty, any liability reasonably incurred in connection with the settlement of a Proceeding and any professional fees and other expenses reasonably incurred in connection with a proceeding or the settlement thereof; and
- (iv) "Enforcement Proceeding" means a Proceeding initiated by an Indemnitee or by his or her heir or legal representatives in which he or she successfully enforces his or her rights to indemnification under this section 10.

10.2 General. Except as otherwise expressly provided by this Section 10, the corporation shall indemnify such Indemnitee and his or her heirs, and personal representatives, to the extent legally permissible, against all expenses incurred by such Indemnitee in connection with any proceeding in which he or she is involved as a result of serving or having served as a director, officer or employee of the corporation or, at the request of the corporation, as a director, officer, employee or other agent of any other organization or in any capacity with respect to any employee benefit plan.

No indemnification shall be provided to an Indemnitee or his or her heirs or personal representatives with respect to any

manner as to which it shall have been adjudicated in a proceeding that (i) such Indemnitee did not act in good faith in the reasonable belief that his or her action was in the best interest of the corporation or, to the extent that such matter related to service with respect to an employee benefit plan, in the best interest of the participants or beneficiaries of such employee benefit plan, or (ii) such Indemnitee derived an improper personal benefit.

Notwithstanding any other provision of this Section 10, an Indemnitee and his or her heirs and personal representatives shall not be entitled to indemnification under this Section 10 with respect to acts or omissions occurring during any period in which such Indemnitee was not a director of the corporation except to the extent expressly approved by vote of the Board of Directors of the corporation.

To the extent authorized by a majority of the directors, indemnification under this Section 10 shall include payment by the corporation of expenses incurred by an Indemnitee or his or her heirs or personal representatives in defending a proceeding in advance of the final disposition of such proceeding; provided, however, that the corporation has first received an undertaking from such Indemnitee, or such heirs or personal representatives, to repay to the corporation all such advance payments if such Indemnitee, heirs or personal representative shall be adjudicated in any Proceeding to be not entitled to such indemnification.

An Indemnitee and his or her heirs and personal representative shall be entitled to indemnification under this Section 10 against all expenses incurred by him or her in connection with any Enforcement Proceeding.

An Indemnitee and his or her heirs and personal representatives shall not be entitled to indemnification under this Section 10 against expenses incurred by any of them other than in an Enforcement Proceeding unless the initiation of such proceeding was expressly approved in advance by vote of the Board of Directors of the corporation.

In any Enforcement Proceeding, and in any other proceeding which involves, or in which is sought a determination as to whether or not an Indemnitee or any of his or her heirs or personal representatives is entitled to indemnification under this Section 10, the party or parties seeking a

determination that he or she is not so entitled shall bear the burden of proving the same.

Nothing in this Section 10 shall limit any lawful rights to indemnification existing independently of this Section 10. Nothing in this Section 10 shall be construed as limiting in any manner the power of the Board of Directors of the corporation to provide indemnification to any person who is not a director of the corporation and who serves as an officer, employee or other agent of the corporation, who serves at the corporation's request as a director, officer, employee or their agent of any organization or who serves as the corporation's request in any capacity with respect to any employee benefit plea.

This Section 10 shall be deemed for all purposes to constitute a written agreement between the corporation and each Indemnitee which may be altered, amended or repealed in accordance with Section 9 of these By-laws, provided that no alteration, amendment or repeal of this Section shall adversely affect the rights and protection afforded to an Indemnitee and his or her heirs and personal representatives under this Section 10 for acts or omissions occurring before such alteration, amendment or repeal.

SECTION 11 NON PROFIT STATUS

The affairs of this corporation shall be conducted in such a manner as to qualify as an exempt organization within the meaning of Section 501(c)(4) of the Internal Revenue Code of 1954 and any and all amendments thereof or succeeding provisions of the United States Tax Laws and, in the event of the dissolution of this corporation and the termination of all non profit activities, all remaining assets shall be distributed to a likewise exempt organization or organizations to be selected by the directors in their absolute discretion.

SECTION 12 DISSOLUTION OF CORPORATION

In the event that the corporation desires to close its affairs, unless otherwise provided in its Articles of Organization, then the corporation may by the vote of a majority of its members only, legally qualified to vote in

meetings of the corporation, authorize a petition for the corporation's dissolution to be filed in the Supreme Judicial or Superior Court, setting forth in substance the grounds of the application and, after notice as the court may order and after hearing, the court may decree a dissolution of the corporation. Upon any dissolution in accordance with Massachusetts General Laws Chapter 180 Section 11, the existence of the corporation shall cease, subject to applicable provisions of law.

Adopted by the Directors on April 24, 2013.

Voted by the Members on May 2, 2013.

Recorded by the Clerk on _____.