

**J.F.K. Health and Welfare Fund, Incorporated Revised By-Laws
(effective on December 10th, 2019)**

Article 1: By-Laws Application

These corporation By-Laws constitute the code of rules adopted by the J.F.K. Health and Welfare Fund, Incorporated Board of Directors for the regulation and management of its business affairs. The corporation has the name and purposes stated in its Certificate of Incorporation as it now exists or is hereafter amended. These By-Laws, the powers of the corporation and of its Directors and Officers, and all matters concerning the conduct and regulation of the business of the corporation are subject to such provisions in regard thereto as are set forth in the Certificate of Incorporation; and the Certificate of Incorporation, as it is amended from time to time, is hereby made a part of these By-Laws. All references in these By-Laws to the Certificate of Incorporation are construed to mean the Certificate of Incorporation of the corporation as it is amended from time to time.

Article 2: By-Laws Force and Effect

These By-Laws are subject to the provisions of New York not-for-profit Corporation Law and the Certificate of Incorporation, as either of them may be amended from time to time. If any provision in these By-Laws is inconsistent with a provision of law or the Certificate of Incorporation, then the provision of law or the Certificate of Incorporation shall govern to the extent of such inconsistency.

Article 3: By-Laws Amendments

These By-Laws may be amended or repealed by the Board of Directors at any annual or special Board of Directors meeting. The Secretary provides written notice to the Board of Directors by written notice not less than ten (10) or more than thirty (30) calendar days prior to the scheduled meeting at which such change shall be considered and voted upon, which notice shall specify the subject matter of the proposed By-Laws amendment, or repeal of the sections to be affected.

Article 4: Corporation Members

A. The corporation has members. The requirements for membership eligibility in the corporation are: 1) a person who is of the legal age of majority in the State of New York; and 2) is also a legacy U.S. Customs Service, legacy U.S. Immigration and Naturalization Service, or current U.S. Customs and Border Protection agency (CBP) employee assigned to J.F.K. International Airport (full-time, part-time or intermittent but not temporary), or 4) a person who was a corporation member on December 31st, 2018. There are three types of corporation memberships: Regular membership, Alumni membership, and Lifetime membership.

1. All U.S. Customs and Border Protection agency employees working at J.F.K. International Airport after December 31st, 2018, are Regular members contingent upon the employees providing the corporation Secretary with their personal but not work email addresses. Regular members do not pay any membership fee. A Regular member's membership terminates if the employee resigns, transfers to another agency, transfers from J.F.K. International Airport, or whose employment with U.S Customs and Border Protection agency is involuntarily terminated.

2. A Regular member may become an Alumni member upon his/her retirement from federal service and payment of a one-time fee of \$50.00 to the corporation. An Alumni member receives electronic communications regarding corporation activities and is eligible to participate in corporation activities provided that the Alumni member provides the corporation Secretary with her/her personal email

address. A former Regular member whose employment with the U.S. Customs and Border Protection agency was involuntarily terminated is ineligible for Alumni membership. An Alumni member's membership shall be terminated by the Board of Directors upon conviction of a federal or state felony offense.

3. A Regular member may become a Lifetime member upon payment of a one-time fee of \$150.00 to the corporation either prior to or upon retirement from federal service, transfer to another port, or voluntary resignation from federal service. A Lifetime member receives electronic communications regarding corporation activities and is eligible to participate in corporation activities provided that the Lifetime member provides the corporation Secretary with her/her personal email address. A Regular member whose employment with the U.S. Customs and Border Protection agency was involuntarily terminated is ineligible for Lifetime membership. A Lifetime member's membership shall be terminated by the Board of Directors upon conviction of a federal or state felony offense. Lifetime members have priority for attendance at corporation social activities and for membership price discounts (when applicable) ahead of Alumni members and Regular members. Lifetime membership privileges and benefits transfer to the spouse of a Lifetime member upon the death of the Lifetime member.

4. Regular members may purchase the annual J.F.K. Health and Welfare Fund, Inc. pocket calendar for as long as it is printed. Lifetime members receive the annual J.F.K. Health and Welfare Fund, Inc. pocket calendar free of charge for as long as it is printed. Corporation members may participate in all corporation social activities and may invite one other non-corporation member as their guest to a corporation social activity at the respective corporation member price. Any additional invited guests shall pay any specified non-corporation member price to attend corporation social activities. However, a corporation member must be a member in good standing in order to be eligible to participate in corporation social activities. A corporation member who is not in good standing and whose membership is suspended by the Board of Directors may be prohibited from participating in corporation social activities until the corporation member is returned to good standing and the corporation member's membership suspension is removed by the Board of Directors. There is no process for challenging or appealing a member suspension. Non-corporation members have no legal right to attend corporation social activities and may be prohibited from attending corporation social activities at the discretion of the Board of Directors.

B. There are two classes of membership, Voting members and Non-Voting members. Voting members are the Directors on the Board of Directors and they have voting privileges. Non-voting members are the corporation members who are not Directors on the Board of Directors and they do not have voting privileges.

Article 5: Board of Directors

The business affairs of the corporation are managed by a Board of Directors, which consists of not less than five (5) Directors who are the five (5) Officers that constitute the Executive Board (President, Vice-President, Administrator, Secretary, and Treasurer) and not more than thirteen (13) Directors in total. The Executive Board may convene Executive Board meetings in order to conduct regular business matters with a quorum consisting of three (3) Officers. The Board of Directors may convene the annual Board of Directors meeting in order to conduct annual elections and business matters with a quorum consisting of the majority of the Directors in office. There are no term limits for Directors. The qualifications for eligibility to become a Director, which must be met at the time of election, are: 1) A corporation member in good standing; 2) A legacy U.S. Customs Service, legacy U.S. Immigration and Naturalization Service, or U.S. Customs and Border Protection agency employee (full-time, part-time or intermittent but not temporary) who have worked or who work at J.F.K. International Airport. Each Director holds office until his/her term of office expires or until he/she

resigns, dies, becomes disqualified, or is removed by the Board of Directors. No corporation member is disqualified from holding office as a Director by reason of any interest. In the absence of fraud, any Director, or any concern in which such Director has any interest or any individual having any interest in any such concern, may be a party to, or may be pecuniarily or otherwise interested in, any contract, transaction or other financial action of the corporation, and (a) such transaction is not in any way invalidated or otherwise affected by that fact; and (b) no Director, concern or individual is liable to account to the corporation for any profit or benefit realized through any such transaction; provided that such transactional interest either was disclosed to the Board of Directors at the time it was entered into, or is authorized or ratified by a majority of the Board of Directors who are not so interested and who have made any findings as required by law. No Director is personally liable to the corporation for monetary damages for breach of fiduciary duty; notwithstanding any provision of law imposing such liability, except to the extent such exemption from liability is not permitted under law.

Article 6: Powers of Directors

A. The business affairs and property of the corporation are managed by and are under the control and direction of the Board of Directors. Any action or vote required or permitted by law to be taken by corporation members shall only be taken by action or vote of the Board of Directors. The corporation may authorize amendment to its Certificate of Incorporation by a majority vote of the Board of Directors, subject to the requirements of Corporation Law of the Consolidated Laws of New York. The corporation may authorize the sale, lease or other disposition of all or substantially all of its property and assets by a majority vote of the Board of Directors subject to the requirements of Corporation Law of the Consolidated Laws of New York. Each Director has one vote regardless of whether the Director concurrently holds more than one Director position. When a quorum is present at a meeting, a majority of the Directors present and voting decides any question, including the election of Officers, unless otherwise provided by law, these By-Laws, or the Certificate of Incorporation. The Board of Directors makes all policy for the corporation. The Board of Directors has the power to: 1) amend or authorize the amendment of the Certificate of Incorporation or these By-Laws, 2) elect officers required by law, the Certificate of Incorporation or these By-Laws to be elected by the Board of Directors, and to fill vacancies in any such offices, 3) fill vacancies on the Board of Directors, and 4) authorize the liquidation or dissolution of the corporation. The Board of Directors may delegate from time to time to any Officer, agent or employee such powers and authority as the law, these By-Laws, and the Certificate of Incorporation may permit. The Board of Directors in its discretion may appoint and remove, and determine the compensation and duties of all agents and contractors of the corporation, in addition to those fixed by law, these By-Laws, and the Certificate of Incorporation. The Board of Directors reviews and approves all contracts for goods or services obligating the corporation.

B. In order to avoid possible conflicts of interest a Director who is a U.S. Customs and Border Protection (CBP) agency supervisor or manager may not solicit any CBP employee to become a corporation member, or solicit a corporation member to make a contribution to the corporation. In order to avoid possible conflicts of interest a Director who is an elected or appointed officer of the National Treasury Employees Union (NTEU) may not vote on any action taken by the Board of Directors that pertains to the NTEU. In addition, any director who is also a supervisor or manager, must recuse themselves from any matter or discussion involving the corporation and management and may not vote on any action taken by the Board of Directors that pertains to the CBP.

Article 7: Director and Officer Nominations

A. Any Director on the Board of Directors may nominate himself/herself or any other corporation member in good standing to fill a projected or current vacancy as a Director or Officer on the Board of Directors.

B. The elections to fill the Director and Officer positions for the following calendar year are held at the corporation annual meeting held during the month of December or at a special meeting convened for the purpose of electing a Director or Officer to fill a vacancy created by a Director or Officer who has resigned, died, become disqualified, or been removed prior to the completion of his/her term of office.

Article 8: Director and Officer Positions and Elections.

A. The Board of Directors elects from the corporation members in good standing the corporation Directors and Officers at the annual meeting held every year during the month of December in order to carry out the objectives of the corporation for the following calendar year.

B. A corporation member must receive the majority of the secret votes cast by the Board of Directors in order to be elected to fill a Director or Officer vacancy, and the Board of Directors shall conduct successive secret votes until all Director and Officer vacancies have been filled.

C. Directors serve one-year terms and Directors who are Officers serve four-year terms. A corporation member shall have completed at least one annual term of office as a Director in order to be eligible for election as an Officer.

D. A corporation member may hold more than one Director or Officer position at the same time, in which case the Director or Officer shall have one vote for each office concurrently held, but no Officer shall execute, acknowledge, or verify any instrument in more than one capacity if such instrument is required by law or by these By-Laws to be executed, acknowledged or verified by two (2) or more Officers. The Board of Directors may remove any Director or Officer at any time, with or without cause, based upon a majority secret vote of the Board of Directors. The duties and authority of the Officers are as specified by these By-Laws. Each Director and Officer is elected at the annual meeting of the Board of Directors. Each Director holds office for the following calendar year from January 1st through December 31st or until he/she dies, resigns, becomes disqualified, or is removed, and each Director who is an Officer holds office for the following four calendar years from January 1st of the first year through December 31st of the fourth year or until he/she dies, resigns, becomes disqualified, or is removed. Each agent or contractor of the corporation shall retain his/her position or authority at the will and pleasure of the Board of Directors.

E. The Directors and Officers have the following duties and authorities:

1. Director and President. The President is a member of the Executive Board, supervises management of the business affairs of the corporation, and presides as the Chairperson of the Board of Directors at all Board of Directors meetings, except as the Board of Directors shall otherwise determine, and also has such other powers and duties as may be determined by the Board of Directors. The President has the general powers and duties of management usually vested in the office of a corporation President. The President may delegate, from time to time, to other Officers any or all of his/her duties and authority. The President signs and executes all contracts or purchase orders/agreements contractually obligating the corporation. The President approves all official documents written for or on behalf of the corporation prior to their distribution or publication.

2. Director and Vice-President. The Vice-President is a member of the Executive Board and has all of the powers and responsibilities of the office of the President only during the temporary absence or incapacity of the President. The Vice-President shall assume the duties and responsibilities of the President should the President resign, die, become disqualified, or be removed from office or otherwise be unable to complete his/her term of office.

3. Director and Administrator. The Administrator is a member of the Executive Board, manages the daily business activities of the corporation, ensures that decisions approved by the Board of Directors are implemented, and is the corporation's compliance officer. The Administrator monitors all activities authorized by the Board of Directors and supervises all corporation members assigned duties by the Board of Directors. The Administrator has physical access to all Customs and Border Protection workplaces at the J.F.K. International Airport in order to perform those duties.

4. Director and Secretary. The Secretary is a member of the Executive Board and manages the corporation's official documents. The Secretary publishes notice of all meetings as prescribed in these By-Laws, and keeps in a binder the official records of the corporation, including the minutes of all annual and special meetings of the Board of Directors, and keeps this binder at the corporation's principal office of record. This binder also contains the records of all meetings of incorporators and the original or attested copies of the Certificate of Incorporation and its amendments, the previous and current corporation By-Laws, the names and addresses of the current corporation Directors and Officers, and the names and addresses of all corporation members. The Secretary files all required corporation documents with the New York State Department of State and the New York State Attorney General's Office, and updates the corporation's charity profile on the www.guidestar.org website on January 1st of each year. The Secretary is responsible for the corporation's official seal and performs such other duties and possesses such other powers as are incident to the office, or as are assigned by the Board of Directors. The Secretary is a legal resident of the State of New York as required by New York State non-profit corporation law.

5. Director and Treasurer. The Treasurer is a member of the Executive Board and manages the corporation's funds and the disbursements thereof, subject to the decisions of the Board of Directors. The Treasurer has custody of the corporation's funds and keeps regular financial accounting records of the corporation. The Treasurer performs such other duties and possesses such other powers as are incidental to the office or as are assigned by the Board of Directors. The Treasurer is responsible to the Board of Directors but in the ordinary conduct of the corporation's business is not required to report. The Treasurer prepares and submits to the Board of Directors for its approval at its a December annual meeting each year a corporation financial report for the current fiscal year and a corporation budget for the following fiscal year. The Treasurer prepares or oversees the preparation of all financial filings and tax forms as required by the State of New York, the Internal Revenue Service, and other federal and state agencies. The Treasurer files an annual CHAR500 form charity financial report for the preceding fiscal year with the New York State Office of the Attorney Charities Bureau, and an annual IRS Form 990 Return of Organization Exempt from Income Tax for the preceding fiscal year with the Internal Revenue Service, not later than May 15th of each year.

6. Director of Activities. The Director of Activities manages the corporation's social activities and is the Chairperson of the Activities Committee made up of corporation members as needed.

7. Director of Alumni. The Director of Alumni manages the corporation's alumni affairs and is the Chairperson of the Alumni Committee made up of corporation members as needed.

8. Director of Development. The Director of Development manages the corporation's development and fund-raising programs and is the Chairperson of the Development Committee made up of corporation members as needed.

9. Director of Facilities. The Director of Facilities manages the corporation's facilities and property, maintains an inventory of the corporation's property, ensures that all corporation property is in working order, and is the Chairperson of the Facilities Committee made up of corporation members as needed.

10. Director of Fundraising. The Director of Fundraising manages the corporation's fundraising activities.

11. Director of Marketing. The Director of Marketing manages the corporation's marketing program, and promotes corporation events, and is the Chairperson of the Marketing Committee made up of corporation members as needed.

12. Director of Membership. The Director of Membership manages the corporation's membership records and is the Chairperson of the Membership Committee made up of corporation members as needed.

13. Director of Publicity. The Director of Publicity manages the corporation's publicity program, maintains the corporation's public internet website and the corporation's public social media account, and is the Chairperson of the Publicity Committee made up of corporation members as needed.

Article 9: Director and Officer Resignations and Removals

Any Director or Officer may resign at any time by delivering his/her resignation in writing to the Secretary. The Board of Directors may, by a majority secret vote of the Directors in office, remove any Director or Officer from office, with or without cause. However, a Director or Officer may be removed for cause only after having received a formal written notice from the President proposing his/her removal from office and after having been given the opportunity to present his/her defense, to provide evidence, and to produce witnesses regarding the proposed removal action before the Board of Directors at a special meeting of the Board of Directors called by the President in accordance with the provisions of Article 12. The Board of Directors may also terminate or modify the authority of any corporation agent or contractor by a majority vote of the Directors in office.

Article 10: Director and Officer Compensation and Reimbursement

Directors and Officers do not receive any fee, salary or remuneration of any kind for their services as Directors and Officers; provided, however, that Directors and Officers may be reimbursed for necessary and reasonable expenditures incurred in the performance of their duties as approved by the Board of Directors when incurred by Officers or Directors while attending activities that the Board of Directors has determined support the purposes of the corporation. Directors and Officers seeking reimbursement of incurred expenses shall submit a signed and dated claim requesting reimbursement to the Treasurer with supporting documentation (e.g. credit card receipt, cancelled check, business receipt, ledger entry, etc.), which claim shall then be paid by the corporation Treasurer.

Article 11: Board of Directors Annual Meeting

An annual meeting for the election of Directors and Officers for the following calendar year, and to conduct other such business as may be required, shall be held not earlier than December 1st and not later than December 31st of each calendar year on a date and at a location as determined by the President. Annual meetings are open to attendance by any corporation member and are conducted according to streamlined Robert's Rules of Order as determined by the President. The Secretary provides written notice to the Board of Directors of the date, time, place and agenda of the annual meeting not less than ten (10) or more than thirty (30) calendar days prior to the scheduled annual meeting date. The written notice may be delivered by either email or by letter to the Director's home mailing address. The Secretary also publicizes the Board of Directors annual meeting on the corporation's public website not less than ten (10) calendar days before the scheduled annual meeting date. A Director may not attend the annual meeting by proxy.

Article 12: Board of Directors Special Meetings

The Board of Directors may also hold special meetings as necessary for any purpose. Special meetings of the Board of Directors may be called at any time by the President with the agreement of a majority of the five (5) Officers constituting the Executive Board. Special meetings of the Board of Directors are open to attendance by any corporation member and are conducted according to simplified Robert's Rules of Order. The Secretary provides written notice to the Board of Directors of the date, time, place and agenda of the special meeting not less than ten (10) or more than thirty (30) calendar days prior to the scheduled special meeting date. The written notice may be delivered by either email or by letter to the Director's home mailing address. The Secretary also publicizes Board of Directors special meetings on the corporation's public website not less than ten (10) calendar days before the scheduled special meeting dates. A Director may not attend a special meeting by proxy.

Article 13: Board of Directors Meeting Quorum

A majority of the Directors in office constitutes a quorum for the transaction of all corporation business. Directors are required to be present at all Board of Director meetings and Directors shall attend not less than fifty percent (50%) of all Board of Directors meetings held during the calendar year. Directors who do not attend at least fifty percent (50%) of all meetings during the calendar year may be removed from the Board of Directors by a majority secret vote of the Board of Directors.

Article 14: Director and Officer Standard of Care

Each Director and Officer of the corporation shall perform his/her duties in good faith and in such a manner that he/she reasonably believes to be in the best interests of the corporation, and with such care as an ordinarily prudent person in a like position with respect to a similar corporation organized under the Corporation Law of the State of New York would use under similar circumstances. In performing his/her duties, each Director and Officer is 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, agents or contractors of the corporation who the Director or Officer reasonably believes to be reliable and competent in the matters presented, or (2) legal counsel, public accountants or other persons as to matters which the Director or Officer reasonably believes to be within such person's professional or expert competence; but he/she shall not be considered to be acting in good faith if he/she has knowledge concerning the matter in question that would cause such reliance to be unwarranted. Each Director or Officer is not liable for the performance of his/her duties if he/she acts in compliance with this article.

Article 15: Director and Officer Personal Liability for Signing of Documents

Except as the Directors may generally or in particular cases authorize the execution thereof, all leases, property transfers, contracts, purchase agreements, bonds, notes, and other legal obligations made, accepted or endorsed by the corporation shall be signed by the President acting as the legal agent of the corporation. The Directors and Officers of the corporation are not 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 such contract or claim, or for the payment of any debt, damages, judgment or decree or of any money that may otherwise be due or payable to them from the corporation.

Article 16: Corporation Service Contracts

The corporation may contract with independent contractors/consultants, who are not Directors or Officers, to perform necessary services associated with accomplishing the corporation's purposes. The corporation shall comply with all applicable requirements of federal and state law in discharging its service contracts, and shall compensate its independent contractors/consultants for their services at not less than the mandated federal minimum hourly wage in effect at the time of contract award.

Article 17: Corporation Fiscal Year

The fiscal year of the corporation runs concurrently with the calendar year from January 1st through December 31st of each year.

Article 18: Corporation Finances

The corporation Treasurer and Secretary are the only Officers authorized to sign bank drafts, make account transfers, and take cash withdrawals from the corporation's financial institutions to pay for corporation expenses. The corporation Treasurer or Secretary may sign a bank draft, make an account transfer, or take cash withdrawal for any amount of one thousand dollars (\$1,000) or less without prior approval from the Board of Directors. A bank draft, account transfer or cash withdrawal to be made exceeding one thousand dollars (\$1000) shall be approved by the corporation President, Vice-President or Administrator in advance in writing or by electronic form. The corporation President, Vice President, Secretary and Administrator are the only Officers authorized to use corporation credit cards. The corporation President, Vice-President, Secretary and Administrator may make a credit card purchase for any amount of one thousand dollars (\$1,000) or less without prior approval from the Board of Directors. A credit card purchase to be made exceeding one thousand dollars (\$1000) shall be approved in advance by the corporation Treasurer in writing or by electronic form.

Article 19: Corporation Conflict of Interest Policy

The purpose of the conflict of interest policy is to protect this tax-exempt corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest application to nonprofit and charitable organizations.

A. Definitions.

1. Interested Person. Any Board member, director, officer, or member of a committee with Board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - (a) An ownership or investment interest in any entity with which the corporation has a transaction or arrangement,
 - (b) A compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement, or
 - (b) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating

a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate Board or committee decides that a conflict of interest exists.

B. Procedures.

1. Duty to Disclose.

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with Board delegated powers considering the proposed transaction or arrangement.

2. Determining Whether a Conflict of Interest Exists.

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

3. Procedures for Addressing the Conflict of Interest.

(a) An interested person may make a presentation at the Board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(b) The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy.

(a) If the Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(b) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

5. Records of the Proceedings.

The minutes of the Board and all committees with Board delegated powers shall contain:

- (a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest is present, and the Board's or committee's decision as to whether a conflict of interest in fact exists.
- (b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

6. Annual Statements.

Each Board member, director, officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:

- (a) has received a copy of the conflicts of interest policy,
- (b) has read and understands the policy,
- (c) has agreed to comply with the policy, and
- (d) understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

7. Periodic Reviews. To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, period reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining; and
- (b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.
- (c) Use of Outside Experts. When conducting the periodic reviews the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

These revised Bylaws were approved and adopted by a majority vote of the J.F.K. Health and Welfare Fund, Incorporated Board of Directors on December 10th, 2019, as follows: Six (6) "Yes" votes, Zero (0) "No" votes, and Zero (0) "Abstain" votes.



Raymond Ciccolilli

President

J.F.K. Health and Welfare Fund, Incorporated