

Women In Aerospace, Inc.

By-Laws

ARTICLE I

Name

The Name of this association shall be Women in Aerospace, Inc., a District of Columbia nonprofit corporation (hereinafter, the “Association”).

ARTICLE II

Objectives And Powers

Section 1. Objectives. The objectives of the Association shall be to function as a national association to foster and promote the interests of women employed in, engaged in, consulting for, or otherwise interested in, any or all aspects of the national and international aerospace industry and its conduct, operations, management, development, promotion, and enlargement, all as more fully stated in the Association’s Articles of Incorporation.

Section 2. Powers. The Association shall have all the powers of a corporation, organized as a nonprofit corporation, as are now or shall hereafter be conferred by the laws of the District of Columbia.

The Association is organized to qualify under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, as said Code and regulations now exist or as they may hereafter be amended (or the corresponding provision of any subsequent federal tax law, said Code, regulations and subsequent federal tax laws, if any, being hereinafter referred to together as the “Code”), and to promote and advance such purposes by any activity in which a corporation organized under the District of Columbia Nonprofit Corporation Act and qualifying under Section 501(c)(6) of the Code may engage. The Association shall be authorized to solicit, receive, and administer funds, whether of real or personal property, or both, and to apply the income and principal thereof exclusively in furtherance of the purposes for which the Association was organized. Notwithstanding any other provision of these articles, the Association shall not carry on activities not permitted to be carried on by a corporation exempt from Federal income taxation under Section 501(c)(6) of the Code. The Association shall have the authority to exercise all the powers conferred upon corporations formed under the District of Columbia Nonprofit Corporation Act in order to accomplish the

Approved by the WIA Board of Directors on 10/25/2010

Association's purposes, and to take other actions necessary or convenient to effect any or all of the purposes for which the Association is organized.

Section 3. Non-inurement. No part of the net earnings or income of the Association shall inure to the benefit of or be distributable to its Directors, officers, Members or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein. No Member, officer, Director, or employee of the Association shall receive or be lawfully entitled to receive any pecuniary benefit from the operations and activities of the Association, except reimbursement of out-of-pocket expenditures and reasonable compensation for services as stated in the previous sentence and as otherwise provided in these By-Laws. In the event of dissolution, the Board of Directors of the Association shall, except as may be otherwise provided by law, transfer all of the assets of the Association in such manner as the Directors, in the exercise of their discretion, may by a majority vote determine; *provided*, however, that such assets shall be distributed to, and only to, one or more corporations, funds, or Associations qualified for exemption from federal income taxation under either (i) section 501(c)(6) of the Code or (ii) section 501(c)(3) of the Code; *provided further*, that any such distribution of assets shall be calculated exclusively to carry out the objects and purposes stated herein; and, *provided further*, that such distributions must be to one or more organizations which are organized exclusively for comparable purposes.

ARTICLE III Offices

The principal office of the Association shall be located in the District of Columbia. The Board of Directors (the ABoard@) may establish such other offices as it may deem necessary at any place or places where the Association is qualified to operate.

ARTICLE IV Members

Section 1. Membership. Membership in Women in Aerospace (WIA) is open to all persons and entities that subscribe to the purposes of the Association. From time to time, the Board of Directors of the Association may, in its discretion, adopt reasonable additional, non-discriminatory requirements for the Members of the Association, including the requirement that persons who are otherwise qualified pay reasonable annual dues.

Section 2. Regular Members. Any person, female or male, who supports the Association's mission and objectives may apply for membership as a Regular Member and upon payment of annual dues established by the Board of Directors shall become a Regular Member. Regular Members shall be eligible to serve as an officer, member of the Board of Directors, or member of a committee or task force.

Section 3. Honorary Members. Honorary Members. Any member whose professional position or contribution to the Association may be designated as an Honorary Member. Any Regular Member in good standing may recommend candidates for honorary membership status to the Board of Directors. The ultimate decision to bestow honorary membership status shall rest with the Board of Directors and shall be based on a two-thirds vote of the Board of Directors. An Honorary Member has the same rights of membership as a Regular Member. Those individuals previously recognized as "Emeritus Members" shall be automatically given Honorary Member status.

Section 4. Corporate Members. Any proprietorship, partnership, firm, association, limited liability company, or Corporation that engages in business in aerospace or related fields, or otherwise has an interest in promoting the mission and objectives of the Association shall be eligible to become a Corporate Member and, upon payment of annual dues established by the Board of Directors, shall become a Corporate Member. Corporate Members shall retain their status as such so long as they pay the annual dues established, from time to time, by the Board of Directors. Each corporate member of the Association shall designate an individual representative to the Association who shall represent the member in Association meetings and activities, and, if a general member, shall be eligible to cast the member's vote at general and special meetings of the members of the Association or to hold office as a director or officer of the Association.

Section 5. Transfer of Membership. Membership in this Association is not transferable or assignable.

ARTICLE V MEETINGS

Section 1. Annual Meeting. A meeting of the members of the Association, to be known as the Annual Meeting, shall be held once each calendar year at a time and place designated by the Board of Directors. Notice of the Annual Meeting shall be given in writing, and shall state the time and place for such meeting, and a copy thereof shall be sent by the Secretary to each voting member at the address which appears in the books of the Association, not less than thirty (30) nor more than fifty (50) days before the scheduled date set of each Annual Meeting, except as otherwise permitted by these By-Laws. Unless

otherwise decided by the Board of Directors, the Annual Meeting of the Association shall be held in October of each year. The Secretary shall make all necessary arrangements for each Annual Meeting. At the annual meeting, members of the Association shall elect the President, the Treasurer and the Secretary of the Association, and may transact such other corporate business as may properly come before the meeting.

Section 2. Special Meetings. The President, or a majority of the Board of Directors, or not less than twenty five (25) of the Regular Members may call special meetings of the Members at any time for any purpose or purposes. Notice of each special meeting shall be given in writing, and shall state the time, place, reasons and the purpose for such meeting and by whom the meeting has been called, and a copy thereof shall be mailed by the Secretary to each voting Member at the address which appears in the books of the Association, not less than thirty (30) nor more than fifty (50) days before the scheduled date set for such special meeting. No business shall be transacted at any special meeting unless notice of such proposed business shall have been included in the notice of the special meeting.

Section 3. Quorum. The presence in person or by proxy of a ten of the Regular Members of the Association shall constitute a quorum at all meetings of the members except as otherwise provided by law, by the Articles of Incorporation or by these By-Laws. If less than a quorum shall be in attendance at the time for which the meeting shall have been called, the meeting may be adjourned from time to time by a majority vote of the voting members present or represented, without any notice other than by announcement at the meeting, until a quorum shall attend.

Section 4. Conduct of Meetings. Meetings of Members shall be presided over by the President, or if she or he is not present, by the President-Elect. The Secretary of the Association, or if she is not present, any Assistant Secretary shall act as secretary of such meetings; in the absence of the Secretary and any Assistant Secretary, the presiding officer may appoint a person to act as Secretary of the meeting.

Section 5. Voting. Any Member entitled to vote may grant its proxy to any other Member entitled to vote, effective for sixty (60) days, or until revoked, whichever is earlier. Unless otherwise specifically provided by statute, the articles of incorporation, or these By-Laws, at every meeting of the Members of the Association, each Member who shall be entitled to vote at such meeting shall have one vote, and all such matters coming before any meeting shall be decided by the vote of a majority of the Members of the Association, present at any meeting at which a quorum is present and acting throughout; voting may be in person, by proxy delivered to the President of the Association not less than five (5) days prior to such meeting, or in accordance with rules established by the Board of Directors, by mail, telephone call, telegram,

cablegram, electronic mail, or any other means of electronic or telephonic transmission. At all meetings of the Members of the Association, voting shall be by voice vote.

ARTICLE VI Board of Directors

Section 1. General Powers. The property and business of the Association shall be managed by the Board of Directors of the Association. Directors need not be residents of the District of Columbia, but must be Regular Members in good standing.

Section 2. Board Nominating Committee. This Committee shall consist of the Chair of the Board, Vice Chair of the Board, Immediate Past President and President. This Committee shall have principal responsibility for recruiting and nominating prospective Directors for election by the Board. The Committee shall also ensure that Directors are elected for staggered terms. The Committee's nominations shall be provided to the Board at least 30 days prior to the last meeting of the year during which election of new Directors will take place.

Section 3. Number, Election and Term of Office. The Board of Directors shall consist of a maximum of twenty-one (21) members who shall be in three (3) classes of not fewer than five (5) and not more than seven (7) directors each. The classes are hereby designated as Class A, Class B and Class C. Notwithstanding the foregoing, the classes need not be constituted with the same number of directors and from time to time, each class may contain a different number of directors, as the Board of Directors may from time to time determine. Any change in the number of directors shall be accomplished only by amendment of these By-Laws as provided in Article XIV. The President shall serve as an ex officio member of the Board, and, at its discretion, the Board may designate a retiring director as a director ex officio, who shall serve without vote. Directors shall be elected for terms of three years. Each Director shall hold office for a term of three years and may serve for up to two consecutive terms, upon recommendation of the nominating committee and upon board approval. A person who has so served for two terms may again be nominated and elected twelve (12) months after the expiration of his or her last term. Each Director shall hold office for the term for which she is elected and until her or his successor shall have been elected and qualified. Directors are selected by majority vote of the Board.

Section 4. Chair of the Board. The Board of Directors shall annually elect a Chair of the Board at its meeting following the Annual Meeting of the Association. The Chair of the Board of Directors shall preside at all meetings of the Board of Directors. She or he may sign and execute all authorized bonds,

contracts or other obligations in the name of the Association. The Chair shall be elected by the Board for a term of one year, and may serve for up to two consecutive terms, in addition to any term during which she or he filled a vacant office. If following her or his term as Chair of the Board, such person's term as a Director shall be over, the immediately past Chair of the Board shall serve on the Board for one additional year, ex officio (without vote).

Section 5. Vice Chair of the Board. The Board of Directors shall annually elect a Vice Chair of the Board at its meeting following the Annual Meeting of the Association. In case of the absence or disability of the Chair, the Vice Chair shall perform the duties of that position, and the taking of any action by the Vice Chair in place of the Chair shall be conclusive evidence of the absence or disability of the Chair. She or he shall do and perform such other duties as may, from time to time, be assigned to her or him by the Chair. The Vice Chair shall be elected by the Board for a term of one year, and may serve for up to two consecutive terms, in addition to any term during which she or he filled a vacant office.

Section 6. Finance Chair of the Board. The Board of Directors shall elect a Finance Chair every two years, at its meeting every second year following the Annual Meeting of the Association. The Finance Chair is responsible for managing the strategic oversight of the Association's finances. (Day-to-day management of the Association's finances is provided by the Treasurer.) The Finance Chair shall be elected by the Board for a term of two years. The Finance Chair may serve for only one full term, in addition to any term during which she or he filled a vacant office.

Section 7. Filling of Vacancies. In the case of any vacancy in the Board of Directors through death, resignation, disqualification, removal or other cause, the Board Nominating Committee shall nominate, and the Board of Directors shall select by majority vote a successor to hold office for the unexpired portion of the term of the Director whose place is vacant.

Section 8. Removal from Office. The Board of Directors, by affirmative vote of two-thirds (2/3) of all of the members of the Board, may suspend or expel a Director for cause. For purposes of this Section, "cause" shall mean only final conviction of a felony, declaration of unsound mind by court order, adjudication of bankruptcy, nonacceptance of office or conduct prejudicial to the interests of the Association, including the commission of any act of dishonesty relative to dealings with the Association, and the failure, without proper justification, to attend any two (2) meetings of the Board of Directors within any twelve (12) month period.

Section 9. Regular Meetings. Regular meetings of the Board of Directors shall be held, at such time and place as shall be determined by the Board,

provided that notice of every resolution of the Board fixing or changing the time or place for the holding of regular meetings of the Board shall be provided to each Director at least three (3) days before the first meeting held pursuant thereto. Any business may be transacted at any regular meeting of the Board. The Board of Directors shall meet following the Annual Meeting of the Association.

Section 10. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the Chair of the Board or by a majority of the Board of Directors. The Secretary shall give notice of each special meeting of the Board of Directors by providing the same at least five (5) days prior to the meeting, to each Director; but a Director may waive such notice. Unless otherwise indicated in the notice thereof, any and all business may be transacted at any special meeting. At any meeting at which every Director shall be present, even though without notice, any business may be transacted and any Director may waive notice of the time, place and purpose of any special meeting.

Section 11. Notice. Whenever notice of a meeting of directors is required, such notice may be given by United States mail, recognized overnight courier, hand delivery, or by electronic mail, provided the same method of giving such notice is used for all persons entitled to notice.

Section 12. Quorum. A majority of the number of Directors at the time holding office as Director shall constitute a quorum for the transaction of business at all meetings of the Board of Directors. If, at any meeting, less than quorum shall be present, a majority of those present may adjourn the meeting. The act of a majority of the Directors present at any meeting at which there is a quorum acting throughout shall be the act of the Board of Directors, except as may be otherwise specifically provided by law or by the Articles of Incorporation or by these By-Laws.

Section 13. Action Without a Meeting. Whenever any action shall be required or permitted to be taken at a meeting of the Board, or at a meeting of the Executive Committee, if any, or a committee designated by the Board pursuant to Article VI, Sections 15 or 16 of these By-Laws, such action may be taken without meeting if, prior or subsequent to the taking of such action, all members of the Board or committee, as the case may be, consent thereto in writing. Such written consent shall be filed with the minutes of the proceedings of the Board or such committee; and any such written consent or consents shall have the same effect as a unanimous vote at a meeting of the Board or such committee, as the case may be, at which all members thereof were present and voted.

Section 14. Compensation of Directors. Directors shall not receive any stated salary for their services as such, but each Director shall be entitled to

receive from the Association reimbursement of the expenses incurred by her or him other than those incurred by her or him in attending any regular or special meeting of the Board. Nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefore.

Section 15. Committees. The Board of Directors, may, by resolution passed by a majority of the number of Directors at the time holding office as a Director, designate one or more committees, each committee to consist of two or more of the Directors of the Association, which, to the extent provided in the resolution shall have and may exercise the powers of the Board of Directors with the exception of those powers which are expressly reserved to the full Board by statute, these By-Laws or resolution of a majority of the entire Board, and may authorize the seal of the Association to be affixed to all papers which may require it. Such committee or committees shall have such names as may be determined from time to time by resolution adopted by the Board of Directors. Each committee of the Board shall serve at the pleasure of the Board. In addition, the Board, by resolution adopted by a majority of the entire Board, may designate from among the Association members such committees and committee chairmen, each committee consisting of three (3) or more members, and having such title as the Board may consider to be properly descriptive of its function (e.g., a Special events committee). Each committee, subject to any applicable provision of law and these By-Laws, shall have only such authority as is granted to it by the Board. Members of any such committee need not be members of the Board. Each committee of the membership shall serve at the pleasure of the Board.

Section 16. Executive Committee. The Board of Directors, may, by resolution passed by a majority of the number of Directors at the time holding office as a Director, designate an Executive Committee, consisting of the Chairman of the Board, the President, and three other members of the Board of Directors. The Chairman shall preside over the Executive Committee, and in her or his absence, the President shall preside. The Executive Committee may act on all matters of the Association between meetings of the Board, except those requiring the approval of the full Board, and may exercise all such powers as are permitted by law or these By-Laws.

ARTICLE VII Officers

Section 1. Officers. The Officers of the Association shall be a President, a President-Elect, one or more Vice Presidents, a Secretary, a Treasurer, and also such other Officers as the Board of Directors, with recommendation from the President, from time to time may consider necessary for the proper conduct of

the business of the Association. Officers report to the Board of Directors and shall ensure that the execution of corporation activities and efforts are consistent with the vision and direction identified by the Board of Directors. Officers or their designees shall attend all meetings of the Board of Directors.

Section 2. Officer Nominating Committee. This Committee shall consist of the Chair of the Board, Immediate Past President, President and one additional officer selected by the Chair of the Board with the advice and consent of the President. This Committee shall have principal responsibility for recruiting and nominating the President, the President-Elect, the Treasurer, and the Secretary of the Association, and such other officers of the Association as from time to time the Board of Directors determines shall be elected by the general membership, all for election by the general membership, and for the conduct of that election. The Committee shall also ensure that Officers are elected for staggered terms.

Section 3. Election and Term of Office. Any two or more of the above offices, except those of President and Secretary, may be held by the same person, but no officer shall execute, acknowledge or verify an 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 any two or more Officers. The President and President-Elect shall hold office for a term of one (1) year and until his or her respective successor shall have been duly elected and shall have qualified. All other Officers shall hold office for a term of two (2) years and until his or her successor shall have been duly elected and shall have qualified. All Officers except the President and President-Elect may serve for up to two terms, in addition to any term during which she or he filled a vacant office. The President and President-Elect may each serve for only one term, in addition to any term during which she or he filled a vacant office. Each year, the general membership shall elect Officers to replace those Officers whose terms are expiring. All Officers but the President and President-Elect shall have staggered two-year terms such that approximately half of the Officers are elected each year. Officers may not concurrently hold the position of Director. If a Director is elected to an Officer position while a portion of her or his term remains, she or he shall resign from the Board of Directors and a new Director shall be elected by the Board of Directors as provided in ARTICLE IV.

Section 4. Vacancies. Mid-term vacancies may be filled via appointment, as recommended by the President and approved by a majority vote of the Board.

Section 5. Removal. Except where otherwise expressly provided in a contract duly authorized by the Board of Directors, all Officers and agents of the Association shall be subject to removal at any time by the affirmative vote of majority of the number of Directors at the time holding office as a Director,

and all Officers, agents and employees, shall hold office at the discretion of the Board of Directors or of the general membership electing them.

Section 6. President. The President shall preside at all meetings of the general membership and of the Officers. The President shall be the spokesperson for the Association. She or he may sign and execute all authorized bonds, contracts or other obligations in the name of the Association; and she or he shall be ex-officio a member of all standing committees. The President shall be the chief executive officer of the Association and shall have general charge and supervision of all its business affairs and properties. She or he shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation. She or he shall do and perform such other duties as may, from time to time, be assigned to her or him by the Board of Directors. The President shall serve as an ex-officio (without vote) member of the Board of Directors.

Section 7. President-Elect. In case of the absence or disability of the President, the President-Elect shall perform the duties of that office, and the taking of any action by the President-Elect in place of the President shall be conclusive evidence of the absence or disability of the President. The President-Elect will fill the position of President at the completion of the President's one (1)-year term.

Section 8. Vice President. With the President's recommendation, the Board of Directors may choose to have more than one Vice President and may designate which of such Vice Presidents shall be elected by the general membership. Each Vice President shall have such powers and shall perform such duties as may be assigned to her or him by the Board of Directors or by the President.

Section 9. Secretary. The Secretary shall give, or cause to be given, notice of all meetings of members and Directors and all other notices required by law or by these By-Laws, and in case of his or her absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the Directors or members upon whose written request the meeting is called as provided in these By-Laws. The Secretary shall record all the proceedings of the meetings of the members and of the Directors, and she or he shall perform such other duties as may be assigned to her or him by the Directors or the President. She or he shall have custody of the seal of the Association and shall affix the same to all instruments requiring it, when authorized by the Board of Directors or the President, and attest the same. In general the Secretary shall perform all the duties generally incident to the office of the Secretary subject to the control of the Board of Directors and the President.

Section 10. Treasurer. The Treasurer shall have general oversight of the funds of the Association, subject to the control of the Board of Directors and in coordination with the Executive Staff. The Treasurer shall perform all the duties generally incident to the office of the Treasurer, subject to the control of the Board of Directors and the President. The Treasurer shall give the Corporation a bond, if required by the Board of Directors, in a sum, and with one or more sureties, satisfactory to the Board of Directors, for the faithful performance of the duties of her or his office and for the restoration to the Corporation in case of her or his death, resignation, retirement or removal from office of all books, papers, vouchers, monies, and other properties of whatever kind in her or his possession or under her or his control belonging to the Corporation.

Section 11. Immediate Past President. Upon completion of her term of office, the President shall become Immediate Past President. The Immediate Past President may serve as an ex-officio (without vote) member of the Board.

Section 12. Compensation of Officers. Officers shall not receive any stated salary for their services as such, but each Officer shall be entitled to receive from the Association reimbursement of reasonable expenses (documented in accordance with Association policy) incurred by her or him other than those incurred by her or him in attending any regular or special meeting of the Board. While Officers should focus their service to the Association on their own role as an Officer, nothing herein contained shall be construed to preclude any Officer from serving the Association in any other capacity and receiving compensation therefor.

Section 13. Leadership Team. The Chair of the Board and the President shall appoint a Leadership Team composed of some or all of the elected Officers. The Leadership Team shall work with the Chair of the Board and the President in developing strategy, initiatives, and policies for the Association and shall submit any items that require decision by the Board of Directors to either the full Board of Directors or the Executive Committee as timing may permit. In the event that all the members of the Leadership Team are also members of the Board of Directors, the Leadership Team shall also function as the Executive Committee. Unless also functioning as the Executive Committee, the Leadership Team shall have no authority to enter into commitments for or on behalf of the Association.

ARTICLE VIII Executive Staff

The day-to-day administration of the affairs of the Association may be delegated or contracted to third parties who need not be members of the Association. For purposes of these bylaws, such third parties are hereinafter

referred to as the “Executive Staff.” Subject to any contractual arrangements relating to the Executive Staff, the Board may designate a person as the Association’s Executive Director.

ARTICLE IX
Chapters and Affiliate Organizations

From time to time, the Board of Directors may establish relationships with organizations in the United States and in other countries which have objectives similar or complementary to those of the Association. Such other organizations may become chapters, affiliates, or sections, as may be appropriate and with the consent of the Board of Directors may use the words "Women in Aerospace" and the Association's logo as part of their name. The Board of Directors may impose such terms, conditions and requirements as it deems appropriate to define the relationship between the Association and such other organization, including such requirements and restrictions as may be necessary to protect the Association's tax exempt status under the United States Internal Revenue Code and to protect the Association's property rights in its name and its logo.

ARTICLE X
Corporate Seal

The corporate seal shall be circular in form and shall have inscribed thereon the name of the Association, the year of its organization and the words "District of Columbia." Duplicate copies of the corporate seal may be provided for use in the different offices of the Association but each copy thereof shall be in the custody of the Secretary of the Association or of an Assistant Secretary of the Association nominated by the Secretary.

ARTICLE XI
Contracts, Checks, Deposits and Funds

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these By-Laws, to enter into any contract or to execute and deliver any instrument in name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidence or indebtedness issued in the name of the Association, shall be signed by the Treasurer or such person as the Board of Directors may, by resolution or pursuant to contract, designate. The Board of Directors may from time to time establish a threshold amount above which amount two signatures shall be required on checks, drafts, or orders for the payment of money.

Section 3. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE XII Miscellaneous Provisions

Section 1. Fiscal Year. The fiscal year of the Association shall be from January 1 through December 31.

Section 2. Notices. Whenever, under the provisions of the By-Laws, notice is required to be given to any Director, officer or member it shall not be construed to mean personal notice, but such notice shall be given in writing, by mail, by fax or by electronic transmission to each officer or Director at such address as appears on the books of the Association and such notice shall be deemed to be given at the time the same shall be thus mailed or sent. Any member, Director or officer may waive any notice required to be given under these By-Laws.

Section 3. Certificates. The Board of Directors may provide for the issuance of certificates evidencing membership in the Association, which shall be in such form as may be determined by the Board. Such certificates shall be signed by the President or President-Elect and by the Secretary and shall be sealed with the seal of the Association. If any certificate shall become lost, mutilated or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board of Directors determine.

ARTICLE XIII Amendments

The Board of Directors shall have the power and authority to amend, alter or repeal these By-Laws or any provisions thereof, by a two-thirds (2/3) majority of the number of Directors at the time holding office as a Director and may, from time to time, make additional By-Laws.

ARTICLE XIV Indemnification

Section 1. Indemnification of Directors and Officers. The Association shall have the power to indemnify any director, or officer, or former director or officer of the corporation, or any person who may have served at its request as a director or officer of another corporation, whether for profit or not for profit, against expenses actually and necessarily incurred by him in connection with

the defense of any action, suit, or proceeding in which he is made a party by reason of being or having been such director or officer, except in relation to matters as to which he shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. Such indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled, under any bylaw, agreement, vote of board of directors or members, or otherwise.

Section 2. Implementation. In implementing the foregoing, the Association shall have the power to indemnify any individual, whether or not such individual is a director or officer of the Association, to the full extent provided or permitted by the laws of the District of Columbia, as it may be in effect from time to time and to make advances, purchase insurance and do such other acts and things as may be permitted by such laws or as are consistent or not inconsistent therewith.