
**National Military Family Association, Inc.
Second Amended and Restated Bylaws**

Adopted as of May 27, 2022

**SECOND AMENDED AND RESTATED BYLAWS OF THE
NATIONAL MILITARY FAMILY ASSOCIATION, INC.**

Adopted as of May 27, 2022

ARTICLE I. NAME & OFFICES

Section 1. Name. The name of this nonprofit non-stock corporation shall be the National Military Family Association, Inc. (hereinafter called the "Association"). The business of the Association shall be conducted under such name or such other names as the Board of Governors (the "Board") may designate from time to time.

Section 2. Principal Office. The principal office of the Association shall be located at 2800 Eisenhower Avenue, Alexandria, VA 22314, or such other office as the Board may establish in the interest of the Association or as required by law.

Section 3. Registered Agent. The Association shall maintain a registered agent and office in the State of Maryland in accordance with the requirements of the Maryland Code regarding Corporations and Associations (the "Act"), as amended from time to time.

ARTICLE II. PURPOSE

Section 1. Purpose. The Association is a nonprofit non-stock corporation organized for the purposes set forth in sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1954, as amended, and of any subsequent amendments or revisions thereto (the "Code") and Title 5 Subtitle 2 of the Act, which includes the following specific purposes:

- (a) To educate uniformed services families on the benefits and services available to them and to inform them of the issues that affect their lives;
- (b) To promote the interests of uniformed services families by informing the public and influencing the development and implementation of legislation, policies, and programs affecting them;
- (c) To establish programs that enhance the wellbeing of military families; and
- (d) Any other lawful purpose or activity which a nonprofit corporation organized under the laws of the State of Maryland may lawfully engage.

Section 2. Definition. The term "uniformed services" used in this Article II and throughout these Bylaws refers to the eight uniformed services of the United States: Army, Navy, Air Force, Space Force, Marine Corps, Coast Guard, Public Health Service Commissioned Corps, and the National Oceanic and Atmospheric Administration Corps.

ARTICLE III. MEMBERS

Section 1. Members. The Association shall have no members. Any action, which would otherwise require approval by a majority of all members or approval by the members, shall require only approval of the Board. All rights, which would otherwise vest in the members, shall vest in the Board.

Section 2. Nothing in this Article III shall be construed as limiting the right of the Association to refer to persons associated with it as “members” even though such persons are not members, and no such reference shall constitute anyone a member, within the meaning of the Act.

ARTICLE IV. BOARD OF GOVERNORS

Section 1. Powers. Except as limited by the Articles of Incorporation, these Bylaws, and the Act, all of the activities and affairs of the Association shall be conducted and all of the Association’s powers may be exercised by or under the direction of the Association’s board of directors which is known as the Board of Governors (the “Board”). The Board may delegate management activities of the Association to any Officer, agent, or committee however composed, provided the activities and affairs of the Association shall be managed and all corporate power shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby declared the Board shall have the following powers in addition to the other powers enumerated in these Bylaws:

- (a) To appoint, remove, and fix the compensation of all Officers, agents, and employees of the Association and to prescribe powers and duties to them as may not be inconsistent with the law, the Articles of Incorporation, or these Bylaws;
- (b) To conduct, manage, and control the affairs and activities of the Association and make such rules and policies consistent with law, the Articles of Incorporation, or these Bylaws;
- (c) To adopt, make, and use a corporate seal and to alter the form of such seal from time to time; and
- (d) To borrow money and incur indebtedness on behalf of the Association, and to cause to be executed and deliver therefore, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidence of debt securities – all within the limits as may be prescribed by the Board.

Section 2. Number and Qualification of Governors. Each director elected to the Board shall be called a “Governor.” The Board shall be comprised of not less than three (3) nor more than eighteen (18) Governors. The number of Governors may be increased or

decreased, subject to Maryland law, by a two-thirds (2/3) majority vote of the Governors then in office. If any increase shall be deemed to create any vacancies on the Board, such vacancy shall be filled in the manner prescribed in Section 11 of this Article IV. A Governor's tenure of office shall not be affected by any decrease in the number of Governors by the Board.

Section 3. Election and Term of Governors. Except as set forth in Section 12 of this Article IV, Governors are elected by a majority vote of the Board. Each duly elected and qualified Governor shall serve a term of three (3) years or until his or her successor is duly elected and qualified, or until his or her prior death, resignation, or removal. Each Governor shall rotate off the Board after the expiration of three (3), three (3) year terms or a total of nine (9) years on the Board. Each Governor must be a natural person and shall be of at least eighteen (18) years of age.

Section 4. Composition of the Board. It shall be the policy of the Association to include on the Board a diverse representation of the families of the uniformed services and to seek Governors whose backgrounds will enhance the work of the Association. At least one (1) seat on the Board shall be filled by the Executive Director of the Association.

Section 5. Quorum. Unless otherwise stated in these Bylaws, a majority (51%) of the Governors constitute a quorum of the Board for the transaction of business, except to adjourn. Every act or decision done or made by a majority of the Governors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, unless a greater number is required by law or by the Articles of Incorporation or these Bylaws.

Section 6. Meetings.

- (a) **Regular Meetings.** The Board shall hold four (4) regular meetings each year. Regular meetings of the Board shall be held each year at the time and on the date designated by the Board.
- (b) **Special Meetings.** Special meetings of the Board shall be held upon request to the Chair of the Board by at least five (5) Governors, a Committee Chair, or the Executive Director of the Association. Notices for such special meetings must specify the time and place of such meeting and the purpose for such meeting.

Section 7. Place of Meetings. Meetings of the Board shall be held at any place within or without the State of Maryland that has been designated from time to time by the Board. In absence of such designation, meetings shall be held at the principal office of the Association. Board meetings do not need to be held at a geographic location if the meeting is held by means of the Internet or other electronic communications technology in a fashion pursuant to which the Governors have the opportunity to read or hear the proceedings

substantially concurrently with their occurrence, vote on matters submitted to Governors, pose questions, and make comments.

Section 8. Notice of Meetings.

- (a) Method of Delivery and Receipt.** Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mail, postage prepaid. Any other written notice (i.e. electronic mail, fax, or by private courier) shall be deemed to have been given at the time it is delivered to the recipient. Oral notice shall be deemed to have been given at the time it is communicated, in person or by telephonic means, to the recipient or to a person at the office of the recipient who the person giving the notice has reason to believe will promptly communicate it to the receiver.
- (b) Timing and Content of Notice for Regular Meetings.** Notice of the date, time, and place of all regular meetings of the Board shall be sent to each Governor at his/her residence, usual place of business, or designated email address not less than fourteen (14) calendar days and not more than sixty (60) calendar days before the meeting. Such notice shall be in writing and delivered (which may be by electronic mail) to each Governor. Such notice shall specify the time and place of the meeting and may specify the purpose of the meeting.
- (c) Special Meetings.** Except as otherwise furnished by statute, notice of special meetings shall be furnished by the Secretary to each Governor and shall be presumed delivered if mailed directly to each Governor, addressed to such Governor at his/her residence or usual place of business at least seven (7) calendar days before the time at which the meeting is to be held or shall be sent to the Governor at such place by electronic mail, facsimile, or shall be personally delivered to such Governor not later than seventy-two (72) hours before the time at which the meeting is to be held. The notice shall state the time and place of the meeting and specify the purpose of the meeting.
- (d) Waiver of Notice.** Notice of any meeting of the Board need not be given to any Governor who signs a waiver of notice or a written consent to holding the meeting, either before or after the meeting, or who attends the meeting without protesting the lack of notice prior to the meeting or at its commencement. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the meeting minutes.

Section 9. Action without Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board shall individually or collectively consent in writing to such action. Such consent or consents shall have the same effect as a unanimous vote of the Board and shall be filed with the minutes of the proceedings of the Board.

Section 10. Deemed Resignation, Resignation, and Removal of a Governor.

- (a) Deemed Resignation.** Governors are expected to be members in good standing, to include regular attendance at Board meetings. In the event a Governor is absent from three (3) regular meetings of the Board in any fiscal year, such Governor may be deemed to have immediately resigned after the adjournment of the third regular meeting by the Board. The Chair may excuse any individual Governor from the three (3) absence rule for personal circumstances.
- (b) Resignation.** Any Governor may resign from the Board by submitting a written notice of resignation to the Secretary, the Chair, the Vice-Chair, the Executive Director, or the Committee Chair of any committee designated to receive such resignation. Unless otherwise specified in such written notice, such resignation shall be effective when the notice is given.
- (c) Removal.** Any Governor can be removed from his or her position on the Board by a majority (51%) vote of the current Board. Without limiting the foregoing, the Board may declare vacant the seat of a Governor who has been declared of unsound mind by a final order of the court, convicted of a felony, or found by a final order of judgment of any court to have breached any duty arising under the Act.

Section 11. Vacancies. If Board positions become vacant between elections due to the death, resignation, or removal of any Governor or if the authorized number of Governors is increased, the Board shall fill such vacancy by nomination and election at the next Board meeting, special or otherwise. Vacancies may be filled for the remainder of the term of the person whose departure from the Board caused the vacancy by majority vote of the remaining Board.

Section 12. Ex Officio Governors.

- (a)** The immediate past-Chair of the Board may serve as a non-voting, ex officio member of the Board for one (1) year immediately following the expiration or termination of their term as Chair. Such ex officio member of the Board will not be counted for the purposes of quorum and shall not be entitled to vote. For the avoidance of doubt and notwithstanding the foregoing, the immediate past Chair of the Board shall not be granted ex officio status under this Section 12 if such individual is: (i) removed from the Board subject to Section 10(c) of this Article IV or (ii) such service would cause such individual to exceed the allowable term limit set forth in Section 3 of this Article IV.
- (b)** The Executive Director shall be a non-voting ex officio member of the Board. Such ex officio member of the Board will not be counted for the purposes of quorum and shall not be entitled to vote. For the avoidance of doubt and

notwithstanding the foregoing, the Executive Director's ex officio status under this Section 12 shall not be subject to the time limitation for Board service set forth in Section 3 of this Article IV.

Section 13. Compensation. In accordance with the Code, no compensation shall be paid to a Governor for their service on Board. The Association may, however, reimburse Governors for reasonable travel expenses actually incurred on behalf of the Association's purpose.

Section 14. Chair and Vice-Chair.

- (a) Chair.** Each Board meeting shall be presided over by the Chair of the Board. The Chair shall be elected by a majority of the Board as set forth in Article VI and shall serve for a term of two (2) years, provided that such term does not exceed the Chair's election as a Governor to the Board. The Chair will work with the Executive Director, Committee Chair(s), and other Governors prior to the Board meeting to establish the order of business and matters addressed therein. The Chair shall also be the principal representative of the Association and shall execute the decisions of the Board as directed by the Board. The Chair shall also be an ex-officio member of all committees of the Board unless otherwise appointed as a member of such committee.
- (b) Vice-Chair.** In the Chair's absence, each Board meeting shall be presided over by the Vice-Chair of the Board. The Vice-Chair shall be elected by a majority of the Board as set forth in Article VI and the Vice-Chair shall serve for a term of two (2) years, provided however, that such term does not exceed the Vice-Chair's election to the Board. The Vice-Chair shall also fulfill the duties of the Chair in the absence of the Chair and perform additional duties as requested by the Chair or the Board.

Section 15. Contracts.

- (a)** No contract or other transaction between the Association and any other corporation shall be impaired, affected or invalidated, nor shall any Governor be liable in any way by reason of the fact that one or more of the Governors of the Association is (or are) interested in, or is a Governor or Officer of, or are Governor or Officers of such other corporation, provided that such facts are disclosed or made known to the Board and approved in a manner set forth in Article IV(15)(b).
- (b)** Any Governor, personally and individually, may be a party to or may be interested in any contract or transaction of the Association, and no Governor shall be liable in any way by reason of such interest, provided the Board shall authorize, approve or ratify such contract or transaction by the vote (not counting the vote of any such interested Governor) of a majority of uninterested directors, notwithstanding the presence of any such Governor

at the meeting at which such action is taken. Such Governor or Governors may be counted in determining the presence of a quorum at such meeting.

ARTICLE V. OFFICERS

Section 1. Number and Election. The Officers of the Association are the Executive Director, Corporate Secretary, Treasurer, and any other officers deemed necessary by the Board. Any Officer may, but is not required to, be a Governor of the Association. Any two or more Officer positions may be held by the same person unless prohibited by law. The Board shall elect each Officer of the Association as described in Article VI of these Bylaws. Each Officer shall be elected for a term of two (2) years and such Officer shall serve in such position until such Officer's successor shall have been duly elected and qualified, or until such Officer's death, resignation, or removal.

Section 2. Executive Director. The Executive Director of the Association shall be a natural person who shall:

- (a) be the president of the Association and, subject to the direction of the Board, shall have general charge of the day-to-day operations of the Association and shall have general charge over the business affairs and property of the Association and general supervision over the Officers, employees, and agents of the Association;
- (b) if the Chair and the Vice-Chair are not present, preside at meetings of the Board;
- (c) perform all duties of the office of the president of the Association;
- (d) see that all resolutions, orders, strategic goals and objectives of the Board are carried into effect;
- (e) assist the Board where necessary, and give direction and leadership to the staff for the achievement of the Association's philosophy, strategy, and mission;
- (f) serve as a liaison to the committees of the Board as designated from time to time by the Board;
- (g) serve as an ex officio member of the Board and attend Board meetings and report to the Board on the overall strategic and operations of the Association and the Associations' staff, programs, and execution of its mission.

Section 3. Corporate Secretary. The Corporate Secretary (the "Secretary") of the Association shall be a natural person who shall:

- (a) record and file (or cause to be recorded and filed) the minutes of the meetings of the Board;

- (b) give (or cause to be given) all notices to be duly given in accordance with these Bylaws;
- (c) be custodian of records and the seal of the Association, and cause such seal to be affixed to all instruments, the execution of which on behalf of the Association under its seal shall have been duly authorized in accordance with these Bylaws;
- (d) see the corporate books, reports, statements, and all other documents and records of the Association, as required by law, are properly kept and filed; and
- (e) in general, perform all duties incident to the office of the Secretary and such other duties as are given to the Secretary by these Bylaws and other duties as requested by the Executive Director, the Chair, or the Board.

Section 4. Treasurer. The Treasurer shall:

- (a) maintain and prepare (or cause to be maintained and prepared) the financial records, financial statements, and reports at the direction of the Board;
- (b) ensure the Association's tax filings are prepared and filed;
- (c) be responsible for the financial affairs of the Association including, but not limited to, having custody of the Association's funds, paying bills, and disbursing funds as directed by the Board or the Executive Director;
- (d) ensure the Association's preparedness for an annual audit by a certified public accountant appointed by the Board, or a committee of the Board delegated authority to oversee and appoint the auditor, and to ensure review of compliance with financial policies; and
- (e) in general, perform all duties incident to the office of Treasurer and such other duties as are given to the Treasurer by these Bylaws, or as from time to time may be assigned to the Treasurer by the Executive Director, the Chair, or the Board.

Section 5. Subordinate Officers and Agents. The Board may from time to time appoint other Officers and agents as it may deem necessary or advisable to hold office for such period, have such authority and perform such duties as the Board may from time to time determine. The Board may delegate to any Officer or agent the power to appoint any such subordinate officers or agents, and to prescribe their respective terms of office, authorizations, and duties.

Section 6. Vacancies. The Board shall fill by appointment any office that becomes vacant between elections for the remainder of the term. A vacancy of an Officer position shall be deemed to exist in the case of death, resignation, or removal of any Officer. The Board may also declare vacant, by a majority vote of the Board, the office of an Officer who has been declared unsound mind by a final order of the court or convicted of a felony, or found by a final order of judgment to have breached any duty owed to the Association arising under Maryland law. Any Officer may also be removed from service upon the good faith determination by the Board that the person or entity has violated some rule or ethical guideline or engaged in conduct prejudicial to the Association's purposes and interests.

Section 7. Resignation. Officers may resign by providing written notice to the Chair, the Vice-Chair, or the Secretary of the Association. The resignation shall be deemed effective upon receipt of notice unless otherwise specified in such written notice. The acceptance of such resignation shall not be necessary to make it effective. The recipient of such written resignation must notify the Board not more than fifteen (15) calendar days after receipt of notice.

Section 8. Removal. Any Officer specifically designated in this Article V at Sections 2, 3, and 4 may be removed, if the Board in its judgment finds the best interests of the Association will be served and such removal is confirmed by a majority vote of the Board. Any Officer designated in Article V at Section 5 may be removed, if the Board or any superior Officer, upon whom power of removal shall have been conferred by the Board, in his or her judgment finds the best interest of the Association shall be served by that Officer's removal.

Section 9. Compensation. Officers may, at the discretion of the Board, receive salaries or other compensation for serving as an officer. The salaries or other compensation of the Officers may be fixed from time to time by the Board. For the avoidance of doubt, no Officer shall be prevented from receiving a salary or any compensation by reason of the fact that such Officer is also a Governor, who is otherwise prevented from receiving a salary or compensation under Article IV Section 13 of these Bylaws.

ARTICLE VI. ELECTIONS

Section 1. Timing of Elections. The election of any Governors, the Chair, the Vice-Chair, and Officers shall occur at the regular meeting of the Board held prior to the end of the fiscal year.

Section 2. Nominees. The Secretary shall send (or cause to be sent) a list of nominees for any positions whose term is ending or is otherwise vacant to the Board, including a biography of each nominee, to each Governor no fewer than ten (10) calendar days prior to the Board meeting. Additional nominations may be made and will be accepted at the meeting if endorsed in writing by at least three (3) Governors and accompanied by a signed statement by the nominee attesting to a willingness to serve.

Section 3. Assumption of Duties. Unless otherwise stipulated in these Bylaws, newly elected Officers, Chair, Vice-Chair, and Governors shall assume their respective office and duties on the first day of the Association’s fiscal year.

ARTICLE VII. COMMITTEES

Section 1. Committees.

- (a) The Board may have one or more committees for the benefit of the Association to address special topics, public relations matters, and other topical issues that come before the Association subject to the committee charter. Committees are established by the Board and report to the Board.
- (b) The Board, by majority vote, may create standing committees or ad hoc committees, from time to time, as the Board deems necessary or in the interest of the Association. Standing committees are intended to support the requirements of the Association that are continuous or continuing year in and year out, including, but not limited to, a Finance Committee, a Governance & Nominating Committee, an Audit Committee, and an Executive Committee.
- (c) The Board, upon a majority vote, may also dissolve any committee if it determines a committee is no longer required or in the interest of the Association.

Section 2. Composition, Appointment and Qualification of Committee

Members. Each committee shall consist of one (1) or more Governors who are elected to the committee by a majority vote of the Board. The Chair or any committee duly established to nominate committees and their members, may recommend or nominate individuals to serve on a committee to the Board. The Chair of the Board has authority to appoint a member of such committee to chair the committee meeting (a “Committee Chair”) or such authority may be delegated to the committee by the Board. The Committee Chair and all members of each committee must be a Governor. All duly elected committee members will have voting privileges on committee matters.

Section 3. Authority of Committees; Committee Charters. The Board may delegate to a committee created under this Article VII any of its authorities except in respect to (a) the approval of any action for which the Act requires approval of the Board, (b) the filling of vacancies on any committee, (c) the appointment of other committees, and (d) the approval of any self-dealing transactions. Each committee shall adopt a committee charter which shall be approved by the Board and shall govern the committee subject to these Bylaws and the Articles of Incorporation.

ARTICLE VIII. VOLUNTEERS AND ADVISORS

Section 1. Volunteers. From time to time, the Board may authorize the establishment of a program for volunteer representation and participation.

Section 2. Advisors. From time to time the Board may establish a board of advisors to advise the Associations' leadership on matters related to the business of the Association.

Section 3. No Authority. Advisors and volunteers under this Article VIII shall have no authority to bind the Association and shall not be deemed to include Governors or Officers appointed under these Bylaws. A volunteer or advisor, under this Article VIII, shall not engage in any activities that would negatively affect the status of the Association within the meaning of sections 501(c)(3) and 170(c)(2) of the Code. Further, when representing the Association, no volunteer or advisor shall espouse any policy position regarding local, State, national, or international issues that is inconsistent with the position of the Association.

ARTICLE IX. PARLIAMENTARY AUTHORITY

The rules contained in the current edition of Robert's Rules of Order shall govern the Association in all cases in which they are applicable and in which they are not inconsistent with these Bylaws and any special rules of order the Association may adopt.

ARTICLE X. LIABILITIES

Section 1. No Officer or Governor of the Association shall be personally liable for any debt or other obligation incurred in the name of the Association or any of its committees pursuant to a direct grant of authority by the Board or any exercise of authority arising properly from the execution of offices as set forth in these Bylaws.

Section 2. The Association shall not be liable for any debt or other obligation incurred by any Officer, Governor, volunteer, or advisor of the Association unless pursuant to a direct grant of authority by the Board or any exercise of authority arising properly from the execution of offices as set forth in these Bylaws.

ARTICLE XI. RECORDS

Section 1. Maintenance of Corporate Records. The Association shall keep and maintain the following records at its principal office:

- (a) Appropriate accounting records;
- (b) A copy of the Articles of Incorporation and all amendments to them currently in effect;
- (c) These Bylaws and all amendments to them currently in effect;
- (d) A list of the names and business addresses of its current Governors;
- (e) A list of the names and business addresses of the current Officers;
- (f) The minutes of the proceedings of the meetings of the Board and its committees for a minimum of three (3) years or such other length as required by law;

- (g) Records of all actions taken by the Board, committees, and designated bodies and a record of all actions taken by any designated body on behalf of the Association;
- (h) A copy of the most recent annual report delivered to the secretary of state in each jurisdiction where the Association is qualified to do business; and
- (i) A copy of any tax-exempt status designation by the Internal Revenue Service or other granting body.

Section 2. Inspection of Corporate Records. The Board shall have the right at any reasonable time to inspect all books, records, and documents of every kind and to inspect the physical properties of the Association. Inspections by Governors may be done in person or by agent or attorney, and the right of the inspection includes the right to copy and make extracts of documents. Requests to inspect the Association’s records must be submitted to the Executive Director or the Secretary, and must be fulfilled within five (5) business days of the Governor’s written request if the request is:

- (a) made in good faith and for proper purpose as determined solely and exclusively by the majority of the Board; and
- (b) describes with reasonable particularity the purpose and the records the Governor’s desires to inspect.

ARTICLE XII. FISCAL YEAR

The fiscal year of the Association shall end on December 31 of each year, or such other period as the Board designates from time to time.

ARTICLE XIII. INDEMNIFICATION

Section 1. Definitions. For the purposes of this Article XIII:

- (a) “agent” means any natural person who is or was a Governor or Officer of the Association;
- (b) “proceeding” means any threatened, pending or completed action or proceeding, whether civil, criminal, administrative, or investigative; and
- (c) “expenses” includes judgments, fines, excise taxes, penalties, settlement payments and any expenses, including but not limited to reasonable attorneys’ fees and costs.

Section 2. Indemnification. The Association shall indemnify agents from all expenses and liabilities, reasonably incurred by or imposed upon such person in connection with any proceeding in which he or she may become involved by reason of his or her service in such capacity. Provided that no indemnification shall be provided for any such agent with respect to any matter as to which he or she shall have been finally adjudicated in any proceeding not to have acted in good faith in the reasonable belief that such action was in the best interests of the Association; and further provided that any compromise or settlement payment shall be approved by a majority vote of a quorum of Governors who are not at that time parties to the proceeding. The indemnification provided under this Article XIII shall inure to the benefit of the heirs, executors and

administrators of persons entitled to indemnification under this Article XIII. The right of indemnification under this Article shall be in addition to and not exclusive of all other rights to which any person may be entitled. No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified person under this Article shall apply to such person with respect to those acts or omissions which occurred at any time prior to such amendment or repeal, unless such amendment or repeal was voted by or was made with the written consent of such indemnified person. This Article XIII constitutes a contract between the Association and the indemnified agents. No amendment or repeal of the provisions of this Article which adversely affects the right of an indemnified agent under this Article XIII shall apply to such agent with respect to those acts or omissions which occurred at any time prior to such amendment or repeal.

Section 3. Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any agent of the Association against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not the Association would have the power to indemnify the agent against such liability under the provisions of this Article XIII; provided, however, the Association shall have no power to purchase and maintain such insurance to indemnify any agent of the Association in violation of the Act.

ARTICLE XIV. AMENDMENT OF THE BYLAWS

These Bylaws may be altered, amended, or replaced upon a majority vote of the Board, whenever, in the Board's judgment, such change is beneficial to the Association. Once an amendment or replacement has been approved, such change is instantly effective, unless otherwise noted in the amendment or replacement.

ARTICLE XV. DISSOLUTION

The Association may be dissolved following a proposal to dissolve from the Board that is ratified by a majority vote of the Board. An approved dissolution shall then proceed in accordance with the Association's Articles of Incorporation, the Act, and the Code.

[End of Bylaws]