

BY-LAWS

LICENSED SITE REMEDIATION PROFESSIONALS ASSOCIATION FOUNDATION, INC.

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ARTICLE I
NAME AND PURPOSE

Section 1.01. Name. The name of the organization is the Licensed Site Remediation Professionals Association Foundation, Inc. (hereinafter the “Foundation”).

Section 1.02. Mission. The mission of the Foundation is to further the Licensed Site Remediation profession in the State of New Jersey by providing grants and scholarships to people and organizations whose goals and missions support the profession.

Section 1.03 Foundation Fund. The Foundation may receive and accept monetary donations, by way of gift, bequest, or devise, from any person, form, trust or corporation, to be held, administered and disposed of in accordance with and pursuant to the provisions of these By-Laws; but no gift, bequest or devise shall be received and accepted if it is conditioned or limited in such manner as to require the disposition of the income or its principal to any person or organization other than qualified grantees or as shall in the opinion of the Trustees, jeopardize the Federal income tax exemption of this trust pursuant to section 501(c)3 of the Internal Revenue Code of 1986, as now in force or afterwards amended. The principal and income of all donations received and accepted by the Trustees to be administered under these Foundation By-Laws shall be held in trust by them, and the Trustees may make payments or distributions from income or principal, or both, for the use of providing scholarships and grants to organizations that further the Foundation’s mission

ARTICLE II
MEMBERSHIP

There are no members in the corporation.

ARTICLE III
BOARD OF TRUSTEES

Section 3.01. Powers and Duties; Number; Term of Office. The Board of Trustees of the Foundation shall have the power to act on, and shall be responsible for the management of all of the activities of the organization, including the determination of appropriate organization policies and of supporting programs and activities, and shall have full power to adopt rules and regulations governing the actions of the Board of Trustees. The Board of Trustees of the Foundation shall consist of at least five (5) members, composed of a President, Secretary and Treasurer, along with at least two at-large members of the Licensed Site Remediation Professionals Association (LSRPA). The President of the Board of Trustees shall be the Vice President for Internal Affairs of the LSRPA, as determined pursuant to the By Laws of that organization; the Treasurer of the Board of Trustees shall be the Treasurer of the LSRPA, as determined by the By Laws of that organization; the Secretary of the Board of Trustees shall be the chair of the LSRPA College Outreach Committee, as appointed by the President of the LSRPA; and at least two at-large seats. The two at-large seats shall initially be appointed by the President of the LSRPA, with the approval of the LSRPA Board of Trustees, with one individual appointed for a one year term and the second for a two year term, after which the Board of Trustees of the Foundation must appoint their successors for two year terms, who are not limited to LSRPA membership. The Board of Trustees has added a third at-large position on June 21, 2021, which term will begin on July 1, 2021 and end on December 31, 2022. Subsequent terms shall be two years in duration. Individuals appointed to the position are not required to be LSRPA members. The Board of Trustees shall, at its discretion, add additional members to the Board if it decides that in doing so will further the interests of the Foundation.

The Board of Trustees, by resolution adopted by a simple majority of the trustees able to vote, may engage outside advisors to advise the Board of Trustees and committee members on any matter before the Board of Trustees or a committee. Such advisors shall serve at the pleasure of the Board of Trustees, shall not have the right to vote, and may be removed by the Board of Trustees at any time, with or without cause. The presence of any advisor shall be recorded in the meeting minutes.

Section 3.02. Regular Meetings. The Board of Trustees may provide, by resolution adopted at any meeting of the Board of Trustees, the place, day and hour for regular meetings of the Board of Trustees, which may be held without further notice, except as to trustees not present at the time of the adoption of the resolution. The Board of Trustees will establish a calendar of agenda items annually before the beginning of the fiscal year. The calendar will list agenda items that regularly require action by the Board of Trustees during specific time frames each year, such as approval of budget, renewal of contracts, and an organizational meeting each year.

Section 3.03. Special Meetings. Special meetings of the Board of Trustees, for any purpose or purposes, may be called by the President or a simple majority of the Trustees.

Section 3.04. Place of Meeting. All meetings of the Board of Trustees shall be held at such place as the Board of Trustees may from time to time determine.

Section 3.05. Notice of Meetings. Notice stating the time, place and purpose of any regular meeting of the Board of Trustees shall be given to the Trustees no less than ten (10) nor more than sixty (60) calendar days before the date of the meeting by electronic means. A

special meeting of the Board of Trustees may be held on at least five (5) calendar days advance notice by regular mail, postage prepaid, or at least two (2) calendar days advance notice by telephone, facsimile (fax) or email to each trustee. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place are announced at the meeting at which the adjournment is taken, and, at the adjourned meeting, only such business is transacted as might have been transacted at the original meeting. Notice of any meeting of the Board of Trustees may be waived, in a manner consistent with the New Jersey Non Profit Corporation Act, N.J.S.A. 15A:1-1 et seq. (the “Act”).

Section 3.06. Quorum. A simple majority of trustees shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees.

Section 3.07. Manner of Acting. Unless otherwise required by law, or otherwise provided in these By-laws, any action required to be taken by the Board of Trustees shall be authorized by a simple majority of the trustees of the Board of Trustees when the action is taken. Any action required to be authorized by a vote of the Board of Trustees greater than a simple majority shall be rescinded or modified only by a like vote.

Section 3.08. Number of Votes. Each trustee shall be permitted to cast one vote on all matters on which he or she may vote. A trustee may be excused by the other trustees present at the meeting or disqualified on an issue due to a conflict of interest.

Section 3.09. Action Without a Meeting. Any action required to be taken at a meeting of the Board of Trustees, or any action which may be taken at a meeting of the Board of Trustees, may be taken without a meeting by written consent in accordance with, and to the extent permitted by the Act.

Section 3.10. Vacancies. Any vacancy in an at-large position of the Board of Trustees as a result of death, disability, resignation, removal or otherwise, shall be filled by the

remaining trustees. Any trustee elected to fill a vacancy shall serve for the unexpired term of his or her predecessor in office. To fill a vacancy, a prospective trustee shall be appointed by a simple majority of the trustees present either at a regularly scheduled meeting of the Board of Trustees or at a special-purpose election (either electronic or in-person). In either case, the vacancy must be filled within 60 days following the occurrence of the vacancy.

Section 3.11. Removal. Notwithstanding Section 3.07 of this Article III, any trustee may be removed from the Board of Trustees by two-thirds of the trustees then in office (as opposed to the trustees present at a meeting of the Board of Trustees), with or without cause.

Section 3.12. Committees. The Board of Trustees, by resolution adopted by a simple majority of the trustees, may appoint from among the trustees one or more committees, including a standing Steering Committee (advisory to the Board of Trustees and, at a minimum, comprising the Chairs of all working committees as established by the Board of Trustees). To the extent provided in such resolution, each such committee shall represent the interests of the Foundation, such interests being defined by the Board of Trustees at the time the committee is established and from time to time thereafter. The Board of Trustees, by resolution adopted by a simple majority of the trustees at a meeting at which a quorum of Board of Trustees is present, may fill any vacancy in any committee, abolish any committee at any time, and remove any trustee from membership on any committee at any time, with or without cause.

Section 3.13. Telephonic Participation at Meetings of the Board. The Board of Trustees shall hold meetings either in person or via conference telephone calls. Any or all of the trustees may participate in the meeting by conference telephone. Participation at a meeting pursuant to this Section shall constitute presence in person for all purposes.

Section 3.14. Compensation. Any trustee or officer may be reasonably compensated for expenses incurred in the execution of his or her duties. By resolution of the

Board of Trustees, the trustees may be paid their actual expenses of attendance at each meeting of the Board of Trustees or its committees provided such reimbursement is in accordance with IRS-established mileage reimbursement rates.

Section 3.15. Professional Staff. The Board of Trustees, by resolution adopted by a simple majority of the trustees, may retain professional, paid staff (full time, part time or as a non-employee independent contractor, at the Board's discretion) to support the goals and objectives of the Foundation. The work of the Foundation is expected to be performed on a volunteer basis.

ARTICLE IV **EXECUTIVE COMMITTEE**

Section 4.01. Election; Term. Executive Committee members, also referred to as the Foundation's Officers, shall consist of the President, Treasurer and Secretary (each position intended to be held by one individual). Refer to Section 3.01 for the methodology for appointment of the President and Treasurer. At its first regular meeting of the year, the Board of Trustees shall elect or appoint the Secretary. Executive Committee members shall hold office for one year and until their successors are elected and qualified, subject to earlier termination by removal or resignation, with no limit on the number of successive terms, as long as the person remains on the Board of Trustees.

Newly elected or appointed officers shall take office immediately after the meeting of the Board of Trustees at which they are elected or appointed to office.

Section 4.02. President. The President shall oversee the general implementation of the mission of the Foundation and act as chief executive officer of the organization. The

President will be responsible for the preparation of Board of Trustees meeting agendas, preside at Board meetings, appoint committees, sign official documents requiring signature and may represent the Board in public and official capacities as instructed by the Board of Trustees. Subject to the control of the Board of Trustees, the President shall also supervise and control all of the business and affairs of the Foundation. Unless otherwise directed by the Board of Trustees, all other trustees shall be subject to the authority and supervision of the President. The President may enter into and execute in the name of the Foundation contracts or other instruments in the regular course of business which are authorized, either generally or specifically, by the Board of Trustees. The President shall have the general powers and duties of management usually vested in the office of the President of an association.

Section 4.03. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Foundation, shall keep or cause to be kept regular books of account for the Foundation and ensure the Board of Trustees and membership regularly receives accurate reports of the financial condition of the Foundation. The Treasurer shall perform such other duties and possess such other powers as are incident to the office of Treasurer or as shall be assigned by the President or by the Board of Trustees.

Section 4.04. Secretary. The Secretary shall cause notices of all meetings to be served as prescribed by these By-Laws or by statute, shall keep or cause to be kept the minutes of all meetings of the Board of Trustees, shall have charge of the corporate records and seal of the Foundation and shall keep a register of the post office address of each trustee which shall be furnished by such trustee. The Secretary shall perform such other duties and possess such other powers as are incident to the office of Secretary or as are assigned by the President or by the Board of Trustees.

ARTICLE V
INDEMNIFICATION AGAINST LIABILITIES AND EXPENSES

Section 5.01. Indemnification. The Foundation shall indemnify (to the extent of an insurance policy purchased by the Foundation, as commercially available) all trustees and officers of the Foundation (the “Indemnitees”), to the extent permitted by law. This indemnification will address all expenses and liabilities in connection with any proceeding involving an Indemnitee by reason of his or her being or having been a trustee or officer, other than a proceeding by or in the right of the Foundation, if: (a) such Indemnitee acted in good faith in a manner he or she reasonably believed not to be opposed to the best interest of the Foundation and (b) with respect to any criminal proceeding, such Indemnitee had no reasonable cause to believe his or her conduct was unlawful.

Section 5.02. Definitions. All terms used in Section 5.0 herein shall have the meanings attributed to such terms as set forth in N.J.S.A. 15A:3-4.

Section 5.03. Scope of Indemnification. It is intended that the Indemnitees’ rights of indemnification provided hereunder shall be as broad as permitted under the laws of the State of New Jersey. Without limiting the foregoing, the Foundation herewith adopts the provisions of N.J.S.A. 15A:3-4, to the extent it relates to indemnification of officers and trustees, as though fully herein set forth; wherever said statute permits the Foundation to provide indemnification of an Indemnitee, this By-Law shall be deemed to require such indemnification to be provided by the Foundation to the Indemnitee.

ARTICLE VI
EXECUTION OF DOCUMENTS

Section 6.01. Commercial Paper. All checks, notes, drafts and other commercial paper of the Foundation shall be signed by the President of the Foundation or by such other person or persons as the Board of Trustees may from time to time designate.

Section 6.02. Other Instruments. All deeds, mortgages and other instruments shall be executed by the President of the Foundation and by the Secretary, or such other person or persons as the Board of Trustees may from time to time designate.

ARTICLE VII
FISCAL YEAR

The fiscal year of the Foundation shall be the one year period ending on December 31st each year.

ARTICLE VIII
DISTRIBUTION OF ASSETS UPON DISSOLUTION

Upon the dissolution of the Foundation or the winding up of its affairs, the assets of the Foundation shall be applied first to the payment of all liabilities and obligations of the Foundation and the remainder shall be distributed as directed by the Board of Trustees of the Foundation, with input from the Board of Trustees of the LSRPA, to charitable, religious, scientific, literary, or educational organizations which then qualify as exempt organizations under Code Section 501(a) by virtue of being an organization described under Code Section 501(c)(3).

ARTICLE IX
BY-LAWS

Section 9.01. Force and Effect. These By-Laws are subject to the provisions of the Act (as defined herein) and the Certificate of Incorporation of the Foundation, as they may be amended from time to time. If any provision of these By-Laws is inconsistent with a provision of the Act or the Certificate of Incorporation, the provisions of the Act or the Certificate of Incorporation shall govern to the extent of such inconsistency.

Section 9.02. Amendment. These By-Laws may be altered, amended or repealed by the affirmative vote of a simple majority of the Board of Trustees at any regular or special meeting called for that purpose.

ARTICLE X
MISCELLANEOUS

Notwithstanding any other provision of these By-Laws, this organization shall not carry on any other activities not permitted to be carried on by any organization exempt from Federal income tax under Section 501(c)3 of the Internal Revenue Code of 1986 or of the corresponding provision of any future United States Internal revenue law. The Trustees' powers are exercisable solely in the fiduciary capacity consistent with and in furtherance of the charitable purposes of this trust as specified herein and not otherwise.

Any other provision of these By-Laws notwithstanding, the Trustees shall distribute the income of the trust for each tax year at such time and in such manner as not to become subject to the tax for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent tax laws.

Any other provisions of these By-Laws notwithstanding, the Trustees will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent tax laws; nor retain any excess building holdings as defined in Section 4943(c) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent tax laws; nor make any investments in such manner as to incur tax liability under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent tax laws; nor make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent tax laws.