

BYLAWS OF STAN WONG FOUNDATION

ARTICLE 1 NAME AND LOCATION

1.1. The name of this corporation, which is a nonprofit corporation organized under the Nonprofit Corporation Act of the State of New York, is the Stan Wong Foundation (hereinafter "Foundation").

1.2. The principal office of this Foundation shall be situated in the State of New York at such specific location as the Board of Directors shall determine from time to time. The Foundation may also have such other offices as the Board of Directors determines from time to time.

1.3 The organization may at its pleasure by a vote of the Board of Directors change its name.

1.4 The organization shall have a seal which shall be in the following form:

ARTICLE 2 PURPOSE

2.1. General Purpose. The general purpose of the Foundation is to receive and administer funds for charitable and other exempt purposes within the meaning of ' 501(c)(3) of the Internal Revenue Code of 1986 (as amended) including, for such purposes:

- (a) The administration of funds donated for charitable purposes.
- (b) The making of distributions for such purposes in accordance with the terms of donations, bequests or devises to the Foundation not inconsistent with the purposes of the Foundation.
- (c) The making of distributions to qualified charitable organizations.
- (d) Providing for distributions from time to time of property held by the Foundation in such

manner that charitable purposes will be effectively served notwithstanding changed conditions that may have arisen or will arise in the charitable needs of the area served by the Foundation from the time of original receipt from a donor.

2.2. Specific Purposes. The specific purposes of the Foundation include, without limitation, the following:

(a) The Stan Wong Foundation's mission is to support cancer research and awareness by distributing funds to non-profit cancer organizations, cancer research at hospitals and universities and community awareness programs. To support local families who are battling cancer by providing them with funding for their medical care, needed resources and other assistance. For more information visit <http://www.stanwongfoundation.org/>

(b) Nothing herein shall authorize the corporation to operate or maintain a charter school, a nursery school, an elementary school, a secondary school, a college, university or to advertise or offer credit-bearing courses or degrees in New York State.

(c) Except as authorized by Title VIII or other applicable statute, nothing herein shall authorize the corporation to engage in the practice of any profession in New York, engage in the training of any profession in New York or to use a professional title or term of any profession in New York in violation of Title VIII of the Education Law.

(d) The corporation will restrict the provision of counseling services to instruction, advice, support, encouragement or information to individuals, families, and relational groups, provided that this shall not include the diagnosis or treatment of mental, emotional, nervous, or behavioral disorders.

ARTICLE 3 **MEMBERSHIP**

3.1. Membership. The Foundation shall have no members other than the persons elected or appointed as members of the Board of Directors, who shall be considered to be the members of the Foundation for the purposes of any statutory provision or rule of law relating to members of a non-stock nonprofit corporation.

3.2. Associates. The Board of Directors may provide for the creation and recognition of associates of the Foundation to be known as "Foundation Associates" in its discretion. Such Foundation Associates will have no authority to act for or incur any liability against the Foundation, and will have no vote in the Foundation's corporate affairs.

ARTICLE 4 **DIRECTORS**

4.1. Powers. Subject to any limitations of the Articles of Incorporation, the New York Nonprofit Corporation Act or these Bylaws, all corporate powers shall be exercised by, or under the authority of, and the business and affairs of the Foundation shall be controlled by the Board of Directors. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the directors shall have the following powers:

(a) To appoint and remove all officers of the Foundation subject to such limitations as may appear in the Bylaws, and to prescribe such powers and duties for officers as may not be inconsistent with law, with the Articles of Incorporation, or the Bylaws.

(b) To conduct, manage and control the affairs of the Foundation, and to make such rules and regulations therefore, not inconsistent with law, or with the Articles of Incorporation, or the Bylaws, as they may deem best.

(c) To designate any place for the holding of any Board of Directors meeting, to change the principal office of the Foundation for the transaction of its business from one location to another; to adopt make and use a corporate seal and to alter the form of such seal from time to time, as, in their judgment, they may deem best, provided such seal shall at all times comply with the provisions of law.

(d) To borrow money and incur indebtedness for the purpose of the Foundation and to cause to be executed and delivered therefore, in the Foundation's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt, and securities thereof.

(e) To manage in such manner as they may deem best, all funds and property, real and personal, received and acquired by the Foundation, and to distribute, loan or dispense the same or the income and profits therefrom.

(f) To create such trusts, foundations, and subsidiaries, as the Board of Directors shall deem necessary and to appoint the trustees, directors, or other governing officials of such legal entities.

4.2. Number of Directors. The number of directors constituting the entire Board shall be a minimum of 2 and a maximum of 5, as fixed by resolution of the Board. Subject to the foregoing, the number of directors may be determined from time to time by action of the Board of Directors, provided that any action by the Board of Directors to effect such increase above the maximum or decrease below the minimum shall require the vote of at least two-thirds (2/3) of all directors then in office. No decrease in the number of directors shall shorten the term of any director then in office.

4.3. Qualifications for Office. Every director must be a member in good standing of this Foundation. Each director is to be selected for knowledge of the charitable needs of the community

and shall serve without compensation except for reasonable expenses incurred for the Foundation. Directors appointed by the holder of any office or an officer or board of any other organization are to act in their own right and not as a representative of any interest or group. Each director shall be at least 18 years of age.

4.4. Election of Directors. The Board of Directors shall choose their own members by using ballots which shall be provided and there shall not appear any place on such ballot that might tend to indicate the person who cast such ballot. Of the directors selected by the Board, at least 20% shall be persons who are descendents of Stan Wong. In addition, the following directors shall be appointed as follows:

- Chairman
- Director of Records & Legal Affairs
- Director of Finance
- Director of Marketing & Community Relations
- Special Events Director

Members of the Board of Directors may hold more than one office or may abstain from holding any office. If a member of the Board of Directors does not hold any office, they still maintain the right to vote on any and all matters.

In the event that an office or an organization having been appointed authority by the Board of Directors shall cease to exist, then the Board of Directors shall designate the holder of another office or another organization to exercise the appointed authority.

The term of each director, upon being elected to office, shall begin immediately.

4.5. Term of Office. The regular term of office for each director shall be 2 years, unless sooner terminated by death, incapacity, resignation or removal. There shall be no term limitations for any office on the Board of directors. All directors shall hold office until the expiration of the term for which each was elected, until a successor has been duly elected and qualified, or until the director's prior resignation or removal as hereinafter provided.

4.6. Nomination of Directors.

At least thirty (30) days prior to the annual meeting of the voting members, the Nominations Committee shall present a list to the Secretary containing the names of eligible nominees as directors for the ensuing year. Said list shall contain the names of at least one eligible nominee to each vacancy. The Secretary shall mail a notification of the annual meeting of the voting members and a list of nominees to the voting members at least fourteen (14) days prior thereto. Nominations for directors may also be received from the floor during any meeting of the voting members at which directors are to be elected.

4.7. Removal, Resignation. Any director may resign from office at any time by giving written notice thereof to an officer of the Foundation. Any director may be removed, for cause, by a two-thirds (b) vote of all of the other directors then in office.

Cause for removal exists (without limiting other causes for removal) whenever a director:

- (a) fails to attend three (3) consecutive regular meetings of the Board of Directors, notwithstanding that he or she otherwise qualifies for office;
- (b) is convicted of a felony;
- (c) has committed a material breach of his or her fiduciary duty;
- (d) has committed an act of moral turpitude; or
- (e) ceases to be a member in good standing of the Foundation while in office as a director.

4.8. Existence of Vacancies. A vacancy in the Board of Directors exists in case of the happening of any of the following events:

- (a) The death, incapacity, resignation, or removal of any director.
- (b) The authorized number of directors is increased.
- (c) At any meeting of the voting members at which a director is to be elected, but the voting members fail to elect the full authorized number of directors to be voted for at that meeting.

4.9. Filling of Vacancies. Any vacancy occurring on the Board of Directors may be filled by a vote of the majority of the remaining directors. A director so chosen shall serve for the balance of the unexpired term of the vacant office. If the Board of Directors accepts the resignation of a director, tendered to take effect at a future time, the Board may elect a successor to take office when the resignation becomes effective for the balance of the unexpired term of the resigning director. However, the Board has the power to fill or leave unfilled, until the next election, all vacancies occurring on the Board, including those created by an authorized increase in the number of directors. In the event that the Board decides not to fill a vacancy for a director whose office is subject to election by the voting membership, the President may call a special meeting of the voting members to elect such director. In the event that less than a quorum of the Board remains to fill vacancies, then in that event, a vote of one hundred percent of the remaining directors shall be required to fill any vacancy.

4.10. Place and Number of Meetings. Meetings of the Board of Directors shall be held at any place which has been designated from time to time by resolution of the Board or by written consent of all directors. In the absence of such designation, meetings shall be held at the principal office of the Foundation. The Board shall hold at least three (3) meetings each calendar year.

4.11. Annual and Special Meetings. During January of each year, the Board of Directors shall hold an annual meeting for the purpose of filling vacancies on the Board and the election of officers. Other business may be transacted at the annual meeting if proper notice thereof is given. Special meetings of the Board of Directors for any purpose(s) may be called at any time by the

President, or, if the President is absent, or unable or refuses to act, by one-third (a) of the directors then in office.

4.12. Notice of Meetings. A regular meeting of the directors may be held without prior notice. Notice of the time and place of special meetings of the Board shall be given personally to the directors or sent by mail or other form of communication, charges prepaid, addressed to the director at their address as shown upon the records of the Foundation at least three (3) days in advance of such meeting. Such notice shall state the general nature of the business to be considered at the special meeting.

4.13. Quorum and Voting. A quorum will consist of at least three-fifths (a) of the total number of directors. Every act or decision done or made by a majority of the directors present at a meeting duly held, at which a quorum was present, shall be regarded as the act of the Board of Directors, unless a greater number is required by law or by the Articles of Incorporation or by these Bylaws. Each director present shall be entitled to one (1) vote. Voting by proxy shall not be permitted.

A director may participate in any meeting of the directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this paragraph constitutes presence in person at the meeting.

The transactions of any meetings of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though they had a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present signs a written waiver of notice or a consent to holding such meeting or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

4.14. Presumption of Assent. A director who is present at any meeting of the directors, or a committee thereof of which the director is a member, at which action on a corporate matter is taken, is presumed to have assented to such action unless a dissent is entered in the minutes of the meeting or unless the director files a written dissent to the action with the person acting as the secretary of the meeting before or promptly after the adjournment thereof. A director who is absent from a meeting of the Board, or a committee thereof of which the director is a member, at which any such action is taken is presumed to have concurred in the action unless the director files a dissent with the Secretary of the Foundation within a reasonable time after obtaining knowledge of the action.

4.15. Action By Unanimous Written Consent. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting and with the same force and effect as if taken by a unanimous vote of directors, if authorized by writing signed individually or collectively by all directors. Such consent shall be filed with the regular minutes of the Board.

4.16. Notice of Adjournment. Notice of the time and place of holding an adjourned

meeting need not be given to absent directors if the time and place be fixed at the meeting adjourned.

ARTICLE 5 **OFFICERS**

5.1. Responsibility. All officers are subordinate and responsible to the Board of Directors.

5.2. Number and Selection. The Board of Directors may appoint a President, a Secretary and a Treasurer, and may appoint one or more Vice-Presidents, Assistant Secretaries, Assistant Treasurers, and such other officers as they may determine as needed. Any two or more offices may be held by the same person. The President and the Vice President, if any, must also be a director of the Foundation. Other officers may also be a director of the Foundation. Each officer shall hold office until a successor is elected and qualified, or until the officer's resignation, death or removal. Vacancies in offices shall be filled by election by the Board of Directors at any time to serve unexpired terms.

5.3. Resignation and Removal. The resignation of any officer shall be tendered in writing to any other officer and shall be effective as of the date stated in the resignation. Any officer may be removed during their term by majority vote of the Board of Directors whenever, in their judgment, removal would serve the best interests of the Foundation. Such removal shall terminate all authority of the officer, except that any rights to compensation and other perquisites shall depend on the terms of the officer's employment and the circumstances of removal.

5.4. President. The President shall be the chief executive and operating officer of the Foundation, and subject to the direction and under the supervision of the Board of Directors, shall have general charge of the business affairs and property of the Foundation. The President shall preside at all meetings of the Board of Directors. The President shall have such other duties and responsibilities and may exercise such other powers as are usually incident to the office or as from time to time may be assigned by these Bylaws or the Board of Directors.

5.5. Chair of the Board. The Chair of the Board shall interest himself in all affairs of the Foundation; he shall preside at all meetings of the Board of Directors. He shall appoint all committees and designate all committee chairmen, unless the composition of any committee is specifically provided for the Articles or these Bylaws. He shall do and perform such other duties as are usually incident to the office or as from time to time may be assigned to him by these bylaws or the Board of Directors.

5.6. Vice President. At the request of the President, or in the President's absence or disability, the Vice President shall perform all the duties of the President. When so acting, the Vice President shall have all of the powers of, and be subject to all the restrictions upon the President. The Vice President shall have such other duties and responsibilities and may exercise such other powers as from time to time may be assigned by the President or the Board of Directors or as may be provided in these Bylaws.

5.7. Secretary. The Secretary shall cause to be kept at the principal office of the Foundation, the Secretary's principal place of business, or such other place as the Board of Directors may order, the official seal of the Foundation, and a book of minutes of all meetings of directors and members. The Secretary shall also maintain and protect a file of all official and legal documents of the Foundation. The Secretary shall perform such other and further duties as may be required by law or as may be prescribed or required from time to time by the Board of Directors or the Bylaws.

5.8. Treasurer. The Treasurer shall have custody of all Foundation funds; keep full and accurate accounts of all receipts and disbursements of the Foundation, an inventory of assets, and a record of the liabilities of the Foundation; deposit all money and other securities in such depositories as may be designated by the Board of Directors; disburse the funds of the Foundation as ordered by the President or the Board of Directors taking proper vouchers for disbursements; and prepare all statements and reports required by law, by the President or by the Board of Directors. The Treasurer shall have such other duties and responsibilities and may exercise such other powers as are usually incident to the office or as from time to time may be assigned by these Bylaws, the Board of Directors, or the President. The Board of Directors or the President may delegate all or part of the authority and duties of the Treasurer to subordinate officers.

5.9. Salaries. The salaries of the officers, if any, of the Foundation shall be fixed from time to time by the Board of Directors. The Board of Directors may delegate to any officer the authority to fix the salary or other compensation of subordinate officers. No officer or subordinate officer shall be prevented from receiving such salary by reason of the fact that such officer is also a director of the Foundation. The Board of Directors may make provision for continuance, for a reasonable period, of a reasonable portion of the salary of any officer who may become disabled during their term of office.

5.10. Annual Transition. To maintain Foundation continuity, officers whose terms of office have expired shall assure the orderly transition of authority to their successors before being relieved of their responsibilities. Similarly, officers whose terms of office have expired shall take all appropriate steps to substitute their successors on all of the Foundation's financial accounts and signature cards.

ARTICLE 6

ADMINISTRATION OF DONATIONS

6.1. Donations. All donations of any nature, unless designated for a specific purpose, shall be used for such purposes as the Board of Directors may direct; and in the absence of any direction by the Board, such may be used for the general purposes of the Foundation. Donations include bequests and devises of deceased persons. The Board shall take all appropriate actions to make the Foundation known to the people of the community and in that connection to seek donations to the Foundation from a wide segment of the population of that community. At the discretion of the Board of Directors, the Foundation may raise revenues through fund-raising activities and donations. The Board of Directors has the right to refuse any donation made or offered to the Foundation with or without cause in its sole discretion.

6.2. All Donations Subject to these Bylaws. Donors may make donations to or for the use of the Foundation by naming or otherwise identifying the Foundation in the gift transfer instrument. Each donor by making a donation to or for the use of the Foundation accepts and agrees to all the terms of these Bylaws. Further, each donor specifically provides that any fund created as a result of such donation shall be subject to the provisions in these Bylaws relating to the presumption of donor's intent, the variance from donor's directions, for amendments and dissolution, and to all other terms of these Bylaws as amended from time to time.

6.3. Charitable Purpose of Funds. Each fund of the Foundation shall be presumed to be intended, and shall be actually applied:

- (a) to be used only for charitable purposes;
- (b) to be productive of a reasonable return of net income which is to be distributed at least annually or if accumulated is to be accumulated only in a reasonable amount and for a reasonable period for charitable purposes; and
- (c) to be used only for such of those purposes and such manner as not to disqualify the donation from deduction as a charitable contribution, gift or bequest in computing any federal income, gift or estate tax of the donor or his estate and not to disqualify the Foundation from exemption under ' 501(c)(3) of the Internal Revenue Code.

6.4. Designation of Use of Donations. Any donor may, with respect to a donation made by them to or for the use of the Foundation, give directions at the time of the donation in accordance with the following:

- (a) The donor may specify the geographical limits for use of the donation, including use in or for areas within or outside the community in which the Foundation is located.
- (b) The donor may, but only with respect to donations of Five Thousand Dollars (\$5,000.00) or more, designate the: 1) field of charitable purposes or particular charitable organizations or purposes to be supported; 2) manner of distribution including amounts, times and conditions of payments and whether from principal or income; 3) a name as a memorial or otherwise for a fund given, or addition to a fund previously held, or anonymity for the donation; and 4) reasonable limits on or additions to the investment or administrative powers of the Foundation.
- (c) All such directions or designations by donors shall be followed except as otherwise provided in this Article.

6.5. Segregation of Funds. No donation shall be required to be separately invested or held unless the donor so directs, or it is necessary in order to follow any other direction by the donor as to purpose, investment or administration, or in order to prevent tax disqualification, or is required by law. However, the Board may segregate any fund whenever convenient or useful as determined by the Board in its sole discretion. Directions for naming a fund as a memorial or otherwise may be

satisfied by keeping under such name internal bookkeeping accounts reflecting appropriately the interest of such fund in each common investment.

6.6. Improper Donor Directions. If any direction by the donor, however expressed, would, if followed, result in the use of any donation or fund contrary to the charitable purposes of the Foundation, or if the Board is advised by counsel that there is a substantial risk of such result, the direction shall not be followed, but shall be varied by the Board so far as necessary to avoid such result, except that if a donor has clearly stated that compliance with the direction is a condition of such donation, then the donation shall not be accepted in case of such advice unless an appropriate judicial or administrative body first determines that the condition and direction need not be followed. Reasonable charges and expenses of counsel for such advice and proceedings shall be proper expenses of administration.

6.7. Changed Circumstances. Whenever the Board of Directors decides that conditions or circumstances are such or have so changed since a direction by the donor as to purpose, or as to manner of distribution or use, that literal compliance with the direction is unnecessary, undesirable, impractical or impossible, or the direction is not consistent with the Foundation's charitable purposes, it may, by affirmative vote of two-thirds (b) of the directors, order such variance from the direction and such application of the whole or any part of the principal or income of the fund to other charitable purposes, as in its judgment will then more effectively serve such needs. Similarly, whenever the Board decides that a donor's directions as to investment or administration have because of changed circumstances or conditions or experience proved impractical or unreasonably onerous, and impedes effectual serving of such needs, the Board may likewise order a variance from such directions to the extent in its judgment is necessary.

6.8. Charitable Trusts. If a donation is made to the Foundation by means of any charitable trust or charitable trust instrument, the payments to or for the use of the Foundation shall be regarded as Foundation funds only when the Foundation becomes entitled to their use, but the Board may take such actions as it from time to time deems necessary to protect the Foundation's rights to receive such payments.

ARTICLE 7

DISTRIBUTIONS AND DISBURSEMENTS

7.1. Board Determinations. The Board shall from time to time but not less frequently than annually:

- (a) Determine all distributions to be made from net income and principal of each fund pursuant to these Bylaws and any applicable donor's directions and make payments to organizations or persons to whom payments are to be made, in such amount and at such times and with such accompanying restrictions, if any, it deems necessary to assure use for the charitable purposes and in the manner intended.
- (b) Determine all disbursements to be made for administrative expenses incurred by the Board and direct the respective officers as to payment thereof and funds to be charged.

Disbursements for proper administrative expenses incurred by the Board, including salaries for such professional and other assistance as it from time to time deems necessary, shall be directed to be paid as far as possible, first from any funds directed by the donor for such purpose, and any balance out of other Foundation funds.

7.2. Manner of Determinations. All determinations of the Board as to distributions and disbursements shall be by the affirmative vote of a majority of the Board, unless otherwise expressly provided in these Bylaws or by a valid direction of the donor as a condition of the donation.

7.3. Fact Gathering, etc. The Board or the Grants Committee shall gather and analyze facts and conduct investigation and research as from time to time is necessary or convenient to determine the most effective agencies and means for meeting the needs of the community in which the Foundation is located through the distribution of funds donated for charitable purposes. The Board may direct disbursements for such fact gathering and analysis, investigation and research from funds given for such purposes or from funds given without direction as to purpose.

7.4. Regranting Procedure. The regranting process shall begin with the receipt of grant proposals at the principal office of the Foundation. After the proposals are reviewed by staff for technical eligibility according to guidelines established by the Grants Committee, the eligible proposals will be forwarded to the Grants Committee for review. For each proposal submitted, the Grants Committee shall append a brief statement recording its recommendation to approve or deny the proposal together with the reasons for its decision. Each grant proposal, together with the Grant Committee's recommendation, will then be submitted to the Board for final decision. In the case of proposals for small amounts or proposals recommended for revision by the Board, the Board may delegate authority to the Grants Committee to make final decisions. The President will inform all proposal writers of the status of their proposals.

7.5. Making of Distributions. The Board may, in furtherance of the Foundation's charitable purposes, when needs therefore have been determined, and with appropriate provisions to assure use solely for such purposes, direct distributions to such persons, organizations, governments or governmental agencies as in the opinion of the Board can best carry out such purposes or help create new qualified charitable organizations to carry out such purposes.

7.6. Distributions of Principal. Determinations may be made to distribute all or part of the principal from funds donated without directions as to principal or income, as well as pursuant to directions expressly permitting the use of principal. The Board shall in such circumstance inform the investment manager of the Foundation, if any, as far in advance as the Board deems practicable so as to permit the investment manager to adjust its investment policies accordingly and may, upon being advised as to how the desired distribution and any necessary liquidation of investments can most economically be accomplished, adjust its directions for distribution accordingly.

7.7. Investment Managers. The Board of Directors, on the recommendation of the Finance Committee, may hire for a reasonable period and for a reasonable rate of compensation, with right of prompt termination on agreed terms, one or more individuals, firms or corporations to buy, sell and otherwise deal with the investment funds of the Foundation as an investment manager. Each

investment manager shall be required to make prompt and frequent reports to the Board or the Finance Committee with respect to investment decisions and the performance of the funds under its management. The Board may elect to obtain the services of multiple investment managers for the sake of evaluating the relative and comparative performance of each.

7.8. Investment Guidelines. Each investment manager shall be subject to the general supervision of the Board or the Finance Committee and shall act only in accordance with guidelines established by the Board or the Finance Committee with respect to:

- (a) the objectives of investment;
- (b) the type and size of commitments to any one situation;
- (c) the appropriateness of investments for the Foundation's portfolio; and
- (d) in such other respects as the Board or the Finance Committee may deem appropriate from time to time.

ARTICLE 8

PROHIBITED ACTIVITIES

8.1. Actions Jeopardizing Tax Status. This Foundation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income taxes under ' 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States internal revenue law.

8.2. Lobbying and Political Activities.

- (a) The Foundation shall not lobby (including the publishing or distribution of statements) or otherwise attempt to influence legislation except as authorized by a resolution adopted by the Board of Directors.
- (b) The Foundation shall not participate or intervene in (including the publishing or distribution of statements) any political or judicial campaign on behalf of any candidate for public office whatsoever.

8.3. Private Inurement. No part of the net income or net assets of the Foundation shall inure to the benefit of, or be distributable to, its directors, officers, members or other private persons. However, the Foundation is authorized to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of its tax exempt purposes.

8.4. Non-Discrimination. In the conduct of all aspects of its activities, the Foundation shall not discriminate on the grounds of race, color, national origin, sexual orientation or gender.

8.5. Prohibited Acts. At any time during which the Foundation is deemed a private

foundation, the Foundation shall not engage in any act of self-dealing as defined in Internal Revenue Code ' 4941(d); the Foundation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Code ' 4942; the Foundation shall not own any excess business holdings that would subject it to tax under Code ' 4943; the Foundation shall not make any investments in such manner as to subject the Foundation to the tax imposed by Code ' 4944; and the Foundation shall not make any taxable expenditures as defined in Code ' 4945(d).

8.6. Conflicts of Interest. A conflict of interest occurs when a person under a duty to promote the interests of the Foundation (a "fiduciary") is in a position to promote a competing interest instead. This Fiduciaries include all Foundation directors, officers, trustees, committee members and volunteers. Competing interests occur when Undisclosed or unresolved conflicts of interest are a breach of the duty to act in the best interests of the Foundation and work to the detriment of the Foundation.

8.7 Defining Conflict of Interest. A conflict of interest exist when

8.7. Typical Conflict Situations. Conflicts of interest are likely to arise whenever: a) a fiduciary has a personal interest in a vendor of goods or services to the Foundation; b) Foundation employees are loaned to other organizations, or the employees of another organization are loaned to this Foundation; c) Foundation fund raisers give financial advice to donors; or d) project funding requests are submitted by a potential or actual grant recipient with which a fiduciary is connected.

8.8. Discharging Conflicts of Interest. All conflicts of interest must be disclosed to the Board of Directors. After disclosure is made, the individual with a conflicting interest must not participate in judging the merits of that interest. That is, such individual must abstain from voting on, or recommending a course of action with respect to, the situation giving rise to the conflict. When these are done, the conflict of interest has been properly discharged.

8.9. Preventing Conflict Situations. The Foundation, through the Board of Directors, shall encourage all fiduciaries to prevent conflicts of interest where possible.

- (a) Fiduciaries should refuse to enter into self-dealing relationships with the Foundation as a vendor.
- (b) Fiduciaries should not accept anything but gifts of insubstantial value from vendors.
- (c) The lending of employees to, or acceptance of loaned employees from, other organizations should be avoided. If done, however, a clearly drafted contract defining wages, responsibilities, indemnification and conditions of employment is required.
- (d) Fund raisers should be advised not to recommend that making any donation to the Foundation is in the best interests of a donor.
- (e) Financial, tax, and legal aspects of giving to the Foundation should be discussed with a

donor only when the donor has independent financial, tax or legal counsel present.

(f) Donors who plan to make a sizeable gift in response to a personal solicitation should be encouraged to act only with the advice of independent counsel.

(g) A fiduciary should not participate in any way to submit, review, process or make a recommendation concerning a funding proposal on behalf of any potential or actual grant recipient which employs him or her or with which the fiduciary is affiliated or related, or concerning a funding proposal for a project in which the fiduciary will participate.

8.10. Additional Conflicts of Interest.

(a) A member of the Board of Directors or any Foundation committee may not submit a grant proposal on behalf of himself or be the recipient of funds for himself through an institution or organization which employs the member or with which the member is affiliated.

(b) A member of the Board of Directors or any Foundation committee may take part in projects undertaken with grants from the Foundation, but should not personally receive any remuneration from Foundation granted funds for services to a project except for a reimbursement of actual travel expenses and a standard per diem.

(c) Whenever a member of the Board of Directors or any Foundation committee participates in any way in a project funded by the Foundation, the grant proposal should clearly indicate the nature of the member's participation in the project.

(d) A member of the Board of Directors or any Foundation committee should not participate in any way to review, process or make a recommendation concerning a grant proposal on behalf of an institution or organization which employs the member or with which the member is affiliated, or concerning a grant proposal for a project in which the member will participate.

(e) All negotiations in support of any grant proposal submitted to the Foundation should be carried on by persons who are not a member of the Board of Directors or any Foundation committee.

8.11. Litigation. The Foundation shall not be a voluntary party in any litigation without the prior written approval of the Board of Directors.

ARTICLE 9
OTHER FINANCIAL MATTERS

9.1. Property of the Foundation. The title to all property of the Foundation, both real and personal, shall be vested in the Foundation.

9.2. Dedication of Assets. This Foundation does not contemplate pecuniary gain or profit to the members thereof except as provided by law under ' 501(c)(3) of the Internal Revenue Code of 1986, as amended from time to time. The property of this Foundation is irrevocably dedicated to tax exempt purposes under said ' 501(c)(3) as described herein and no part of the net income or assets of this organization shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private persons.

9.3. Disposition Upon Dissolution. Upon the dissolution or winding up of the Foundation, or in the event it shall cease to engage in carrying out the purposes and goals set forth in these Bylaws, all of the business, properties, assets and income of the Foundation remaining after payment, or provision for payment, of all debts and liabilities of this Foundation, shall be distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for tax exempt purposes which are reasonably related to the purposes and goals of this Foundation, as may be determined by the Board of Directors of this Foundation in its sole discretion, and which has established its tax exempt status under ' 501(c)(3) of the Internal Revenue Code of 1986, as amended. In no event shall any of the business, properties, assets or income of this Foundation, in the event of dissolution thereof, be distributed to the directors, members or officers, either for the reimbursement of any sums subscribed, donated or contributed by the same, or for any other purposes.

9.4. Contracts. The Board of Directors may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation. Such authority may be general or confined to a specific instance. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind the Foundation by any contract or engagement, or to pledge its credit, or render it pecuniarily liable for any purpose or to any amount. When the execution of any contract or other instrument has been authorized by the Board of Directors without specification of the executing officer, the President, either alone or with the Secretary or any Assistant Secretary, may execute the same in the name of, and on behalf of, the Foundation, and any such officer may affix the corporate seal (if any) of the Foundation thereto.

9.5. Voting Stock Owned by the Foundation. The Board of Directors may by resolution provide for the designation of the person who shall have full power and authority on behalf of the Foundation to vote either in person or by proxy at any meeting of the security holders of any corporation or other entity in which this Foundation may hold voting stock or other securities, and may further provide that at any such meeting such person may possess and exercise all of the rights and powers incident to the ownership of such voting securities which, as the owner thereof, this Foundation might have possessed and exercised if present. The Board of Directors may revoke any such powers as granted at its pleasure.

9.6. Financial Accounts. The Foundation may establish one or more checking accounts, savings accounts or investment accounts with appropriate financial entities or institutions as determined in the discretion of the Board of Directors to hold, manage or disburse any funds for Foundation purposes. All checks, drafts or other orders for the payment of money, and all notes or

other evidences of indebtedness issued in the name of the Foundation, shall be signed by such officer(s) or agent(s) of the Foundation, and in such manner, as is determined by the Board of Directors from time to time.

9.7. Appointment and Employment of Advisors. The Board may from time to time appoint, as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the Foundation's purposes. The Board is authorized to employ such persons, including an executive officer, attorneys, accountants, agents and assistants as in its opinion are needed for the administration of the Foundation and to pay reasonable compensation for services and expenses thereof.

9.8. Auditing of Accounts. The accounts of each fund shall, without revealing the identity of any donor who directed anonymity at the time of the donation, be audited in accordance with generally accepted auditing practices by an independent auditor appointed or approved by the Board at such times as the Board may determine.

9.9. Financial Statements and Reports. An independent auditor appointed or approved by the Board shall at such time as the Board determines prepare for the Foundation as a whole a consolidated financial statement, including a statement of combined capital assets and liabilities, a statement of revenues, expenses and distributions, a list of projects and/or organizations to or for which funds were used or distributed for charitable purposes, and such other additional reports or information as may be ordered from time to time by the Board. The auditor shall also prepare such financial data as may be necessary for returns or reports required by state or federal government to be filed by the Foundation. The auditor's charges and expenses shall be proper expenses of administration.

9.10. Dissemination of Financial Information. The Board shall at least annually publicly distribute a written report of its financial condition, activities and distributions to representative persons and organizations in the community where the Foundation is located. Copies of such written report shall be made available to the community and members of the public via the Foundation's website or upon request.

9.11. Limitations on Debt. No debt shall be incurred by the Foundation beyond the accounts payable incurred by it as a result of its ordinary operating expenses, and no evidence of indebtedness shall be issued in the name of the Foundation unless authorized by the Board of Directors.

9.12. Liability of Directors and Officers. No director or officer of the Foundation shall be personally liable to its creditors or for any indebtedness or liability and any and all creditors shall look only to the Foundation's assets for payment. Further, neither any officer, the Board nor any of its individual members shall be liable for acts, neglects or defaults of an employee, agent or representative selected with reasonable care, nor for anything the same may do or refrain from doing in good faith, including the following of done in good faith: errors in judgment, acts done or committed on advice of counsel, or any mistakes of fact or law.

9.13. Liability of Members. No member of the Foundation shall be personally liable to its creditors or for any indebtedness or liability and any and all creditors shall look only to the Foundation's assets for payment.

9.14. Property Interests Upon Termination of Membership. Members have no interest in the property, assets or privileges of the Foundation. Cessation of membership shall operate as a release and assignment to the Foundation of all right, title and interest of any member, but shall not affect any indebtedness of the Foundation to such member.

9.15. Fiscal Year. The fiscal year of the Foundation shall be from each January 1 to each December 31.

ARTICLE 9 **COMMITTEES**

10.1. Committee Powers. Committees of the Foundation shall be standing or special. The Board of Directors or the President may refer to the proper committee any matter affecting the Foundation or any operations needing study, recommendation, or action. The Board may establish such special committees or standing committees in addition to those specified in this Article as it deems appropriate with such duties and responsibilities as it shall designate, except that no committee has the power to do any of the things a committee is prohibited from doing under the New York Nonprofit Corporation Act. All committees shall act by majority vote, unless otherwise prescribed by the Board of Directors.

10.2. Limitations. Except in cases where these Bylaws or the Board of Directors has by written resolution provided otherwise, the function of any committee is as an advisory group to the Board of Directors. No member of any committee, without the prior written consent of the Board of Directors, has the authority to purchase, collect funds, open bank accounts, implement policy, or bind or obligate the Foundation or its Board of Directors in any way or by any means. All such powers are expressly reserved to the Board of Directors and the officers of the Foundation.

10.3. Committee Membership. The Board, acting upon the recommendation of the President, shall appoint the members of such committees, and also select a committee Chair. Persons other than directors may be appointed to such committees, but the Chair of each committee must be a director of the Foundation. The Chairman of the Board shall be an *ex-officio* member of every committee other than the Executive Committee. Every committee shall consist of at least two (2) persons, exclusive of the Chairman of the Board. Committee members shall be appointed for one-year terms.

10.4. Standing Committees. In addition to other committees the Board may establish from time to time, the following may be standing committees of the Foundation:

- (a) Executive Committee. The Executive Committee shall, in intervals between meetings of the Board of Directors, have general control of the affairs of the Foundation, but nothing

herein shall be construed to allow the Executive Committee to act to the exclusion of, or contrary to, the expressed direction of the Board of Directors. The Executive Director shall be the Chair of the Executive Committee.

(b) **Finance Committee.** The Finance Committee shall in general be responsible to oversee the preparation of all statements, reports, returns and audits of the Foundation's finances, and to oversee the investment of the various funds of the Foundation. The Finance Committee shall also submit recommendations to the Board for the selection of auditors, accountants and investment managers.

(c) **Grants Committee.** The Grants Committee shall be responsible for establishing regranting guidelines within the charitable purposes of the Foundation and for setting the eligibility criteria for grant recipients. The Grants Committee shall also solicit, review, and process all grant proposals received by the Foundation. In its discretion, the Grants Committee may investigate and initiate contact with potential grant recipients for the purpose of soliciting grant proposals. The Grants Committee shall submit all recommendations for funding by the Foundation for approval by the Board of Directors.

(d) **Nominations Committee.** The Nominations Committee shall be responsible for submitting and recommending to the Board of Directors the names of persons with appropriate skills and good reputation to serve as directors, officers and committee members of the Foundation.

(e) **Publicity Committee.** The Publicity Committee shall be responsible for contact with other organizations with similar purposes and for the distribution of news of the Foundation and its activities to the public.

(f) **Activities Committee.** The Activities Committee shall organize various activities and events, not necessarily limited to fund raising events, and coordinate its efforts with, and assist, the Publicity Committee.

10.5. Special Committees. The Board may establish such special committees as it deems appropriate from time to time. Special committees shall have the duties and responsibilities as the Board shall designate from time to time.

ARTICLE 10
INDEMNIFICATION

11.1. Nonderivative Actions. Subject to all of the other provisions of this Article, the Foundation shall indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, formal or informal (other than an action by or in the right of the Foundation), by reason of the fact that the person is or was a director or officer of the Foundation, or, while serving as a director or officer of the Foundation, is or was serving at the request of the Foundation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses (including actual and reasonable attorney fees), judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or proceeding, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Foundation or its members, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or on a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner that the person reasonably believed to be in or not opposed to the best interests of the Foundation or its members and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

11.2. Derivative Actions. Subject to all of the provisions of this Article, the Foundation shall indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the Foundation to procure a judgment in its favor by reason of the fact that the person is or was a director or officer of the Foundation or, while serving as a director or officer of the Foundation, is or was serving at the request of the Foundation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, against expenses (including attorney fees) and amounts paid in settlement actually and reasonably incurred by the person in connection with the action or suit, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Foundation or its members. However, indemnification shall not be made for any claim, issue, or matter in which the person has been found liable to the Foundation unless and only to the extent that the court in which the action or suit was brought has determined on application that, despite the adjudication of liability but in view of all circumstances of the case, the person is fairly and reasonably entitled to indemnification for the reasonable expenses incurred.

11.3. Expenses of Successful Defense. To the extent that a person has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in this Article, or in defense of any claim, issue, or matter in the action, suit, or proceeding, the person shall be indemnified against actual and reasonable expenses (including attorney fees) incurred by the person in connection with the action, suit, or proceeding and any action, suit, or proceeding brought to enforce the mandatory indemnification provided by this Section.

11.4. Definition. For the purposes of this Article, "other enterprises" shall include employee benefit plans; "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and "serving at the request of the Foundation" shall include any service as a director or officer of the Foundation that imposes duties on, or involves services by, the director or officer with respect to an employee benefit plan, its participants, or its beneficiaries; and a person who acted in good faith and in a manner the person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be considered to have acted in a manner "not opposed to the best interests of the Foundation or its members."

11.5. Contract Right; Limitation on Indemnity. The right to indemnification conferred in this Article shall be a contract right and shall apply to services of a director, officer, or as an employee or agent of the Foundation as well as in the person's capacity as a director or officer. Except as provided in Section 3 of this Article, the Foundation shall have no obligations under this Article to indemnify any person in connection with any proceeding, or part thereof, initiated by the person without authorization by the Board of Directors.

11.6. Determination That Indemnification Is Proper. Any indemnification under this Article (unless ordered by a court) shall be made by the Foundation only as authorized in the specific case upon a determination that indemnification of the person is proper in the circumstances because the person has met the applicable standard of conduct set forth in Section 1 or 2 of this Article, whichever is applicable, and upon an evaluation of the reasonableness of expense and amounts paid in settlement. The determination and evaluation shall be made in any of the following ways:

- (a) By a majority vote of a quorum of the Board consisting of directors who are not parties or threatened to be made parties to the action, suit, or proceeding.
- (b) If the quorum described in clause (a) above is not obtainable, then by majority vote of a committee of two or more directors who are not at the time parties or threatened to be made parties to the action, suit, or proceeding.
- (c) By independent legal counsel in a written opinion, which counsel shall be selected in one of the following ways: (i) by the board or its committee in the manner prescribed in subparagraph (a) or (b); or (ii) if a quorum of the board cannot be obtained under subparagraph (a) and a committee cannot be designated under subparagraph (b), by the board.
- (d) By the members, except for members who are also directors, officers, employees, or agents who are parties or threatened to be made parties to the action, suit, or proceeding.

11.7. Proportionate Indemnity. If a person is entitled to indemnification under this Article for a portion of expenses, including attorney fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount, the Foundation shall indemnify the person for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

11.8. Expense Advance. The Foundation may pay or reimburse the reasonable expenses incurred by a person referred to in Section 1 or 2 of this Article who is a party or threatened to be made a party to an action, suit, or proceeding in advance of final disposition of the proceeding if all of the following apply: (a) the person furnishes the Foundation a written affirmation of his or her good faith belief that he or she has met the applicable standard of conduct set forth in Section 1 or 2 of this Article; (b) the person furnishes the Foundation a written undertaking executed personally, or on his or her belief, to repay the advance if it is ultimately determined that he or she did not meet the standard of conduct; and (c) a determination is made that the facts then known to those making the determination would not preclude indemnification under Section 1 or 2 of this Article. The authorization of payment must be made in the manner specified in Section 6 of this Article.

11.9. Non-Exclusivity of Rights. The indemnification or advancement of expenses provided under this Article is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under a contractual arrangement with the Foundation. However, the total amount of expenses advanced or indemnified from all sources combined shall not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses.

11.10. Indemnification of Employees and Agents of the Foundation. The Foundation may, to the extent authorized from time to time by the Board of Directors, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Foundation to the fullest extent of the provisions of this Article with respect to the indemnification and advancement of expenses of any director or officer of the Foundation.

11.11. Former Directors and Officers. The indemnification provided in this Article continues for a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of the person.

11.12. Insurance. The Foundation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, partner, trustee, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against the person and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Foundation would have power to indemnify the person against the liability under these bylaws or the laws of the state of New York.

11.13. Changes in New York Law. If there is any change of the New York statutory provisions applicable to the Foundation relating to the subject matter of this Article, then the indemnification to which any person shall be entitled under this Article shall be determined by the changed provisions, but only to the extent that the change permits the Foundation to provide broader indemnification rights than the provisions permitted the Foundation to provide before the change. Subject to the next Section, the Board of Directors is authorized to amend these bylaws to conform to any such changed statutory provisions.

11.14. Amendment or Repeal of Article. No amendment or repeal of this Article shall apply to or have any effect on any director, officer, employee, or agent of the Foundation for or with respect to any acts or omissions of the director, officer, employee, or agent occurring before the amendment or repeal.

11.15. Impact of Tax Exempt Status. The rights to indemnification set forth in this Article are expressly conditioned upon such rights not violating the Foundation's status as a tax exempt organization described in ' 501(c)(3) of the Internal Revenue Code of 1986, as amended.

ARTICLE 11
AMENDMENTS TO BYLAWS

12.1. Adoption. Except as otherwise provided herein with respect to greater voting requirements, or provisions which are not subject to amendment, if any, these Bylaws may be adopted, amended, restated or repealed by a majority three-fifths of the Board of Directors.

12.2. Inspection of Bylaws. The original or copy of these Bylaws, as amended or otherwise altered to date, certified by the Secretary, shall at all times be kept in the principal office of the Foundation for the transaction of business, and shall be open to inspection by the members, officers and directors at all reasonable times during office hours.

State of New York

County of Suffolk

I, Dena Marie Aponte, hereby certify that I am the duly elected Secretary of the Stan Wong Foundation; that attached hereto are the Bylaws of the within named corporation, and that such have been duly enacted and are in full force and effect as of the date hereof.

Dated: _____

Secretary

Subscribed and sworn to before me this date of _____.

Notary Public,
My commission expires _____.