

BYLAWS  
OF  
CHARITABLE FOUNDATION OF THE ENERGY BAR ASSOCIATION

ARTICLE I

Name

1.01. The name of this organization is the CHARITABLE FOUNDATION OF THE ENERGY BAR ASSOCIATION (hereinafter referred to as the “Foundation”).

ARTICLE II

Purpose

2.01. The Foundation is organized exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended. The Foundation is formed for the exclusive benefit of the Energy Bar Association (hereinafter the “Association”), or its successor, to engage in charitable activities, including the support of worthwhile energy-related charitable projects, as well as other community service projects, through financial contributions and volunteer services provided by the Foundation, members of the Association, and others.

ARTICLE III

Board of Directors

3.01. Composition and Terms. The Board of Directors shall consist of nineteen Directors, appointed in accordance with these Bylaws. Fifteen of the Directors shall be appointed for terms of three years each on a staggered basis and the remaining four shall be the ex officio Directors described in Section 3.03. The terms of five of the fifteen shall expire after

the first year, the terms of five of the fifteen shall expire after two years, and the terms of five of the fifteen shall expire after three years. Unless sooner removed in accordance with Section 3.09, and subject to the Foundation's Articles of Incorporation, each appointed Director shall hold office either for a period of three years commencing on the adjournment of the Organization Meeting of Directors or the Annual Meeting of Directors, whichever the case may be, following the announcement of the appointment, or such lesser term as may be specified at the time of such Director's appointment.

3.02. Powers and Duties. The Board of Directors shall formulate the policies, manage and have general charge of the affairs and property of the Foundation in accordance with applicable law and these Bylaws.

3.03. Qualification and Appointment of Directors. Directors of the Foundation shall be appointed by the President of the Association with the approval of the Board of Directors of the Association ("Association Board") from among the members of the Association at large and the public. At least one Director of the Foundation so appointed should be a member of the Board of Directors of the Foundation of the Energy Law Journal. The Committee on Nominations of the Association shall solicit from the Association members the names of candidates for consideration by the President of the Association for appointment to directorship positions. At any time, no more than three of the sitting Directors of the Foundation can be non-Association members. Vacancies and newly created directorships shall be filled in like manner. In addition, the immediate past President of the Foundation, the Association President, the Association President-Elect, and the Association Vice President, shall serve as ex officio members of the Board of Directors of the Foundation with all powers and privileges of other members of the Board of Directors (except that no ex officio members shall be an Officer of the Foundation).

The Association President shall have the power to appoint the Officers of the Foundation as specified by Section 4.01, and shall be designated the “Appointments Director.”

3.04. Annual Meeting. There shall be an annual meeting of the Board of Directors during the month of May or at such other time as the President may designate. At this meeting, the appointment of the Officers for the ensuing terms, as specified by section 4.01 of these Bylaws, shall be announced by the Appointments Director and such other business transacted as may properly come before the meeting.

3.05. Special Meetings. A special meeting of the Board of Directors may be held at any time on the call of the Foundation’s President, or upon demand in writing stating the object of the proposed meeting signed by a majority of Directors. Unless waived in writing, or by presence without objection, as provided by D.C. Code § 29-301.98 (2001 Ed.), notice of the time, place and objects of such special meetings shall be mailed to each Director at least 10 days (10) days before the date on which any such meeting is held. Such notice may be provided via electronic mail, first class United States mail, or overnight delivery.

3.06 Telephone Participation: Members of the Board may participate in a meeting by means of telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by such means shall constitute presence in person at the meeting.

3.07. Action of Directors Without a Meeting. Any action permitted or required to be taken at a meeting of the Board of Directors may be taken without a meeting, provided written consent, setting forth the actions so taken, is signed by all Directors. For these purposes, a facsimile or equivalent electronic communication shall be treated as a Director’s signature.

3.08. Quorum. At any regular or special meeting of the Board of Directors, eight of the members of the Board of Directors shall constitute a quorum.

3.09. Removal of Directors. Directors may be suspended or removed by the Association Board when, in its sole discretion, the best interest of the Foundation will be served thereby. Any such suspension or removal shall be without prejudice to the contract rights, if any, of the person so removed. Appointment as a Director shall not by itself create contract rights.

#### ARTICLE IV

##### Officers

4.01. Number, Qualification and Appointment. The Officers of the Foundation shall be a President, a Vice President, a Secretary and a Treasurer, and such other Officers and Assistant Officers as may be deemed necessary. The Officers of the Foundation shall be appointed annually by the Appointments Director and shall serve until their successors have been elected and qualified. In order to be eligible to serve as an Officer of the Foundation, an individual must be a Director of the Foundation and a member of the Association. Such duly appointed Officers shall have all of the powers and privileges of Officers and retain all the powers and privileges of non-officer members of the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary, which shall not be held by the same person.

4.02. Duties of Officers.

A. President. The President shall preside at all meetings of the Board of Directors. The President shall conduct the affairs of the Foundation in accordance with the programs and policies established by the Board of Directors.

B. Vice President. The Vice President shall perform the duties of the President in his or her absence, incapacity, or at his or her request. In case a vacancy shall occur in the office of the President, the Vice President shall become President and shall serve for the balance of the term. The Vice President shall perform such duties as may be delegated by the President or the Board of Directors.

C. Secretary. The Secretary, under the direction of the President, shall have charge of the archives of the Foundation, attend to the proper publication of official notices and reports, including the annual report required by Section 6.04, attest documents and perform such other duties as usually pertain to the office or as may be assigned from time to time by the President.

D. Treasurer. The Treasurer shall have charge of the books of account of the Foundation, shall prepare or cause to be prepared an annual statement of financial condition of the Foundation as of the close of each fiscal year as may be established by the Board of Directors, and shall furnish a copy of such statement to each member of the Board of Directors. The funds of the Foundation shall be placed in such bank or other depository or financial institution as may be designated by the Board of Directors. The Treasurer shall have such other duties as may be assigned from time to time by the President.

4.03. Suspension and Removal. Any Officer may be suspended or removed by the Appointments Director, if in his or her judgment, the best interests of the Foundation will be served thereby. Such suspension or removal shall be without prejudice to the contract rights, if any, of the person so removed. Appointment of an Officer shall not by itself create contract rights.

4.04. Vacancies. Except as provided by Paragraph 4.02, in the event of the death, resignation, suspension, removal, or permanent disability of any Officer, the vacancy thereby caused shall be filled by the Appointments Director.

4.05. Compensation. Officers and Directors shall receive no salary or emolument of services rendered to the Foundation in their capacity as such. All such persons, however, shall be entitled to reimbursement for reasonable expenses necessarily incurred on behalf of the Foundation.

## ARTICLE V

### Committees

#### 5.01. Executive Committees:

A. Formation. The Board of Directors, by resolution adopted by majority of Directors in office, may establish such standing or special committees of Directors as may from time to time be deemed appropriate to further the objectives of the Foundation.

B. Membership. Each committee established pursuant to this Paragraph shall consist of not less than two Directors.

C. Duties and Authority. Each committee established pursuant to this Paragraph shall possess and exercise the authority of the Board of Directors in the management of the Foundation to the extent provided by such resolution. Each such committee shall keep minutes of the proceedings of its meetings, and make such records reasonably available to any Director for inspection upon request.

5.02. Other Committees. The Board of Directors may, by resolution adopted by a majority of Directors present at a meeting at which a quorum is present, designate and appoint such standing or special committees as from time to time are deemed appropriate to further the

objectives of the Foundation. Association members and others are encouraged to join and participate in the activities of such standing and special committees. No committee created under this Paragraph shall possess or exercise any authority possessed by the Board of Directors.

## ARTICLE VI

### General Provisions

6.01. Checks. All checks, drafts and orders for the payment of money, notes and other evidence of indebtedness, issued in the name of the Foundation shall be signed by the Treasurer or Secretary and countersigned by the President or the Vice-President, except, however that checks for the payment of monies owed by the Foundation in an amount not to exceed \$2,500 need only be signed by the Treasurer or another Officer designated by the President; the Executive Director of the Association may sign Foundation checks in any amount, however, a counter-signature of one of the Foundation's Officers is required for checks that exceed \$2,500.

6.02. Fiscal Year. The fiscal year of the Foundation shall be fixed by resolution of the Board of Directors.

6.03. Amendment of The Articles of Incorporation and Bylaws. The Board of Directors may resolve to amend the Articles of Incorporation and/or Bylaws by two-thirds majority vote at any meeting (or without a meeting as prescribed by Paragraph 3.06 of these Bylaws). Before such amendment may take effect, the Board of Directors shall provide the Association Board with a written copy of the proposed amendment. The Association Board shall have the right, by an affirmative vote of a majority of the Association Board, to suggest modification or veto the proposed amendment within ninety (90) days. The proposed amendment, as approved by the Board of Directors, shall become effective, upon the earlier of (a) a favorable majority vote of the Association Board or (b) the passage of ninety (90) days

without a majority vote of disapproval by the Association Board after the Association Board receives the proposed amendment approved by the Board of Directors. If a majority of the Association Board votes to approve the proposed amendment subject to a modification, the proposed amendment with modifications may become effective immediately upon approval by a two-thirds majority of the Board of Directors of the Foundation.

6.04. Annual Report. The Foundation shall provide the Association with quarterly reports, as requested, and with an annual report, to be provided in writing on or about April 1 of each calendar year, summarizing the operations and activities of the Foundation and including the most recent annual statement of financial condition of the Foundation.

6.05. Indemnification: Insurance. The Foundation shall indemnify and save harmless from loss each of the members of the Board, Officer, committee chair or co-chairs, individually and collectively, against judgment, loss, and expenses actually and reasonably incurred in connection with the defense of any action, suit, or proceeding in which he or she is made a party by reason of his or her being or having been a member of the Board, Officer, committee chair or co-chair, or committee member, except in relation to matters as to which he or she shall be adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct in the performance of a duty. Indemnification is contingent on a full subrogation of the indemnified party's legal defense to the Foundation or its insurance carrier and shall exclude any liabilities incurred in violation of the Foundation's Articles of Incorporation or Bylaws. Such indemnification shall not be deemed exclusive of any other rights to which such individual may be entitled, under any Bylaw, agreement, vote of the Board, or otherwise. In furtherance of the purposes of this section and to protect the Foundation against liability for the costs and expenses of any indemnification obligations hereunder, the Board may (but shall not be obligated



to) obtain insurance, in the name and for the benefit of the Foundation, in such amounts, at such costs, and upon such terms and conditions, as the Board, in its sole discretion, deems necessary and appropriate.

The Foundation may pay or reimburse reasonable expenses in advance of the final disposition of any action, suit or proceeding in which a member of the Board, Officer or committee chair or co-chair may be a party upon receipt by the Foundation of a written affirmation by such person of his or her good faith belief that the standard of conduct necessary for indemnification by the Foundation has been met, and a written undertaking by or on behalf of such person to repay all amounts advanced if it shall ultimately be determined that the standard of conduct has not been met.

## ARTICLE VII

7.01. Members. The Foundation shall have members. The members of the Foundation shall consist of those individuals who are members in good standing of the Association. Membership confers the rights and privileges of furthering the charitable mission of the Association, and further provides an avenue for giving and support of the Foundation's philanthropic endeavors. Members shall not have voting privileges in this Foundation.

7.02. Term of Membership. Unless a shorter term shall be specified by the Board of Directors, the term of any member's membership shall be concurrent with his or her membership in the Association.