

**GREATER READING YOUNG PROFESSIONALS BYLAWS**  
(as amended through October 5, 2018)

**ARTICLE I**  
**INTRODUCTION**

- 1.1 **Definition of Bylaws.** These bylaws constitute the code of rules adopted by the Greater Reading Young Professionals ("GRYP") for the regulation and management of its affairs.
  
2. **Purpose and Powers.** GRYP was founded exclusively as a business league to advance the interests of young professionals in Berks County, Pennsylvania within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the "Code"), and to:
  - (a) provide a forum to attract, engage and retain young professionals in the Greater Reading region;
  - (b) do all things and acts permitted to an entity that is qualified as a business league under Section 501(c)(6) of the Code;
  - (c) solicit, accept, receive and hold title to any and all funds and property, real and personal, whomsoever situated, whether by purchase, gift, bequest, devise or otherwise, and to receive trust benefits (but not to act as trustee), to invest and reinvest and to manage, disburse and handle such funds and property, real or personal, and to hold, expend and distribute the same in accordance with the purposes of GRYP and any restrictions or instructions from any donor which are not inconsistent with those purposes or violation of any applicable provisions of the Code;
  - (d) give, convey or assign any of its property outright or upon lawful terms regarding the use thereof, to other organizations in compliance with the requirements of Section 501(c)(6) of the Code; and
  - (e) do all other things and acts permitted to an entity pursuant to 15 Pa.C.S.A § 5502 of the Pennsylvania Business Corporations Law of 1988, as amended.
  
3. **Limitations.** GRYP was not organized for profit and no part of the net earnings of GRYP shall inure to the benefit of any individual. GRYP shall not engage in any activity that may cause it to lose its status as a business league under Section 501(c)(6) of the Code.

**ARTICLE II  
MEMBERSHIP**

**1. Members.**

- (a) Eligibility. Each member of GRYP shall be at least twenty-one (21) years of age and shall be an individual engaged in various professions who share the mission and vision of GRYP.
- (b) Opportunities. Each member shall be invited and encouraged to attend all GRYP events and serve on committees within GRYP.
- (c) Becoming a Member. An individual becomes a member of GRYP by registering as a member on the GRYP website, [www.greaterreadingyp.org](http://www.greaterreadingyp.org), or, alternatively, by submitting his or her name, email address, and employer name to the GRYP Membership Committee Chair, and submitting payment to GRYP in the amount of the then-current rate of membership dues as set by the Board pursuant to these Bylaws.

**2. Requirements.** Members shall fulfill the following obligations of membership:

- (a) Dues. Each member shall pay annual dues as approved by the GRYP Board of Directors within sixty (60) days of the anniversary month of the date such member became a member of GRYP.
- (b) Current Email Address. Each member shall register and update his or her current email address with the GRYP Secretary. Any member without an email address should notify and update the Secretary of his or her current phone number and address.

**3. Meetings.**

- (a) Annual Meeting. The annual meeting of the members shall be held in February of each year at such places as the President may prescribe. Written notice to all members of the time and location of each annual meeting shall be given by, or at the direction of: the GRYP Secretary or other authorized person to each member of record in good standing at least five (5) days prior to the date of such meeting. Such notice may be given to each member personally or by sending a copy thereof by United States first class or express mail, postage prepaid, or by electronic mail to such member's current email address registered with the GRYP Secretary, or by telegram (with messenger service specified), telex or TWX (with answer back received) or courier service, charges prepaid, or by facsimile transmission, to such member's address (or to his or her telex, TWX or

facsimile number) appearing on the books of GRYP or supplied by such member to GRYP for the purpose of notice.

- (b) Special Meetings. Written notice of the time and location of any special meeting of the members shall be given to each member in good standing at least five (5) days before the day named for such meeting. Such notice shall specify the general nature of the business to be transacted, and may be given to each member personally or by sending a copy thereof by United States first class or express mail, postage prepaid, or by electronic mail, or by telegram (with messenger service specified), telex or TWX (with answer back received) or courier service, charges prepaid, or by facsimile transmission, to his address (or to his telex, TWX or facsimile number) appearing on the books of GRYP or supplied by such member to GRYP for the purpose of notice.
- (c) Location of Meetings. All annual and special meetings of the members shall be held in Berks County.
- (d) Delayed Annual Meeting. If, for any reason, the annual meeting of the members is not held on the day designated, the meeting may be called and held on another date as the President may prescribe, provided that notice of such meeting shall be given pursuant to Article 2.3(a) herein.

4. **Default in Payment of Dues.** Any member failing to pay dues within the time frame specified in Article 2.2(a) herein shall lose his or her membership status and shall be excluded from all privileges of membership until such individual performs the steps necessary for membership as set forth in Article 2.1(c) herein. The individual may attend such GRYP events that are open to non-members on a pay-by-event basis.

5. **Removal of Members.** Any member may be removed from membership at a regularly scheduled meeting of the Board by a two-thirds (2/3) vote of the Directors present at such meeting for conduct deemed by the Board to be prejudicial or inappropriate to GRYP. Such member shall have been first served with written notice of the accusations no later than twenty (20) days prior to the Board meeting at which such vote is to take place, and shall be given the opportunity to produce witnesses, if any, and to be heard at the regularly scheduled Board meeting at which such vote is to take place. Written notice of the accusations shall be issued to such member in the manner provided for notice to members for special meetings set forth in Article 2.3(b) herein. The President shall conduct the hearing. Any Director present at such hearing may speak in defense of the accused member, or in support of the accused member's removal. When discussion is closed, the President shall put the case before the Board of Directors for vote by secret ballot.

**ARTICLE III  
BOARD OF DIRECTORS**

1. **Purpose.** The Board of Directors shall be the governing body of GRYP, and shall manage the business, property, and affairs of GRYP.
2. **Actions By the Board.** Unless otherwise provided in these bylaws, any action to be taken by the Board shall be approved by a majority vote of a quorum of the Board.
3. **Powers.**
  - (a) Supervision. The Board shall have supervision, control and direction of the affairs of GRYP, its committees and website; appoint its committees; determine its policies; elect Directors and Officers as well as fill vacancies in such positions; supervise the disbursement of funds and approve such disbursements when required; set the amount of annual dues; if any, and thereafter take or cause to be taken all actions necessary to charge, collect or enforce said annual dues of GRYP. Any disbursement of GRYP funds in the amount of Five Hundred Dollars (\$500) or more shall require the approval of the Board.
  - (b) Amendment of Bylaws. Except for the tax qualification clauses of these bylaws, the Board shall have the power to amend these bylaws at any regular or special meeting of the Board and approved by a two-thirds (2/3) majority vote of a quorum of the Board. No amendment of the tax qualification provisions of these bylaws shall be made unless the same is necessary in order for GRYP to continue to qualify as a business league within the meaning of Section 501(c)(6) of the Code. If such a change is necessary, it may be made by a majority vote of the Board at any regular or special meeting of the Board and no prior notice thereof shall be required. Any change in these bylaws shall take effect when adopted unless otherwise provided in the resolution effecting the change.
  - (c) Power to Appoint Agents. The Board shall have the power to appoint agents as the Board may deem necessary for the transaction of the business of GRYP at any regular or special meeting of the Board.
  - (d) Power to Create Ad Hoc Committees. The Board shall have the power to create such ad hoc committees and appoint chairpersons of such ad hoc committees as the Board may deem necessary for the transaction of the business of GRYP at any regular or special meeting of the Board.
  - (e) Membership Dues. The Board shall have the power to set the rate of membership dues at any regular meeting of the Board. The Board of Directors may approve exemptions, exclusions or reductions in dues as it deems advisable.

4. **Qualification of Directors.** Each Director shall be a member in good standing of GRYP and shall be between the ages of twenty-one (21) and forty (40) at the start of his/her term to perpetuate the interests of "young professionals." Only two (2) employees of any company, organization, or other entity shall serve as an active Board member at any time, with the exception that a current Board member who becomes employed during his or her term by a company, organization, or other entity employing two (2) current Board members may remain an active Board member. The foregoing notwithstanding, the Board may, at a special meeting or by consent, appoint a member to the Board to serve as a Committee Chair and who is an employee of any company, organization, or other entity in which two (2) employees are active Board members. Two (2) non-voting advisory seats are available at the discretion of the Board.
5. **Number of Directors.** The Board of GRYP shall consist of not less than nine (9) but no more than thirty (30) members elected according to Article 5 herein.
6. **Terms of Directors.** Each Director elected shall be a member in good standing and shall hold office for a term of two (2) consecutive years for each time he or she is elected ("Initial Term"). A Director may serve an additional two (2) consecutive year term ("Renewal Term") for a total of four (4) consecutive years, provided however, the Director is good standing, is slated by the nominating committee and the Board has approved the Director's Renewal Term. A Director may serve for more than four (4) consecutive years if a Director is in the process of moving to a position as a Committee Chair or Officer. In the event the Director desires to serve longer than the four (4) consecutive year term, the Director must serve as an Committee Chair or Officer. In the event that a Director is serving as an Officer at the expiration of the Director's term, such Director may continue to serve as a Director until the expiration of his or her term as an Officer.
7. **Resignation of Directors.** Any Director choosing to resign shall serve written notice on the Board and said resignation will be effective no later than the regular board meeting immediately following the receipt of such resignation.
8. **Meetings.**
  - (a) Regular Meetings. The regular meetings of the Board shall be held bimonthly at such places as the President may prescribe. The President or other authorized person shall issue notice no later than one (1) day prior to each meeting to all Directors of the location of such meeting of the Board to each Director personally or by sending a copy thereof by United States first class or express mail, postage prepaid, or by electronic mail to such Director's current email address registered with the GRYP Secretary, or by telegram (with messenger service specified), telex or TWX (with answer back received) or courier service, charges prepaid, or by facsimile transmission, to such Director's address (or to his or her telex, TWX or

facsimile number) appearing on the books of GRYP or supplied by such Director to GRYP for the purpose of notice.

- (b) Annual Meeting of the Board. The Directors shall hold one of their regular meetings in October of each year, which meeting shall be considered the October annual meeting of the Board. At the October annual meeting of the Board, the Directors shall elect the members of the Board and the Officers from the slate of nominees for such positions as presented by the Nominating Committee. The Directors shall also hold a second meeting in December of each year, which meeting shall be considered the December annual meeting of the Board. At the December annual meeting of the Board, the Finance Committee shall present, and the Board shall approve, the budget for the next year, and the Board shall transact any other business which may properly come before the Board.
- (c) Special Meetings. Written notice of the time and location of any special meeting of the Board shall be given to each director at least five (5) days before the day named for such meeting. Such notice may be given to each Director personally or by sending a copy thereof by United States first class or express mail, postage prepaid, or by electronic mail to such Director's current email address registered with the GRYP Secretary, or by telegram (with messenger service specified), telex or **TWX** (with answer back received) or courier service, charges prepaid, or by facsimile transmission, to such Director's address (or to his or her telex, TWX or facsimile number) appearing on the books of GRYP or supplied by such Director to GRYP for the purpose of notice.
- (d) Action Without Meeting. Any action required or permitted to be taken by the Directors may be taken without a meeting if all Directors of the Board shall individually or collectively consent in writing to that action, as the President may prescribe. Such action by written consent shall have the same force and effect as a unanimous vote of the Directors, as applicable. Such written consent or consents shall be filed with the minutes of the proceedings of the Directors.
- (e) Location of Meetings. All meetings of the Directors shall be held in Berks County.
- (f) Delayed Annual Meeting of the Board. If, for any reason, the annual October or December meeting of the Board is not held on the day designated, the meeting may be called and held on another date as the President may prescribe, provided that notice of such meeting shall be given pursuant to Article 3.7(c) herein.

8. Quorum of Directors. Presence in person or by telephone of Directors representing one half (1/2) of the Board shall constitute a quorum at any meeting of Directors.
9. **Removal of Directors.** Directors are expected to attend scheduled Board meetings in person or by telephone. In addition to the reasons set forth in Article 2.5 of these bylaws as to members, after written notice, a Director may be removed by a two-thirds (2/3) vote of a quorum of the Board for the following:
  - (a) any failure to attend two (2) Board meetings in any calendar year;
  - (b) Consistent failure to participate on and perform duties as a chair or member of at least one (1) GRYP committee, as designated by the Board; or
  - (c) Failure to attend at least six (6) GRYP scheduled events in any calendar year.

Before the Board votes to remove any Director under this provision, the Director whose actions or inactions have been called into question may request the President to conduct a hearing on the matter, as outlined in Article 2.5 of these bylaws under Removal of Members.

- 3.IO **Financial Contribution.** Each Director may be requested to remit a suggested annual contribution not to exceed Two Hundred and Fifty Dollars (\$250.00), as determined by the Board of Directors.

#### **ARTICLE IV OFFICERS**

1. **Term Limits.** Officers of GRYP shall be a member in good standing and shall hold office for a term of two (2) consecutive years for each time he or she is elected ("Initial Term"). An Officer may serve an additional two (2) consecutive year term ("Renewal Term") for a total of four (4) consecutive years, provided however, the Officer is good standing, is slated by the nominating committee and the Board has approved the Officer's Renewal Term. An Officer may serve for more than four (4) consecutive years if an Officer is in the process of moving to a new position as a Committee Chair or different Officer position. In the event the Officer desires to serve longer than the four (4) consecutive year term, the Officer must serve as an Committee Chair or a different Officer position. In the event that an Officer is serving as an Officer at the expiration of their Director's term, such Officer may continue to serve as a Director until the expiration of his or her term as an Officer.
2. **President.** The President shall be the Chief Executive Officer of GRYP as well as a member of the Board, and shall preside over all meetings of the Board and of the membership. He or she shall have general and active management of the business of GRYP and shall see that all orders and resolutions of the Board are carried into effect. The President shall be an ex-officio member of all standing committees and shall have

general powers and duties of supervision and management usually vested in the office of President of a corporation and perform, in general, all duties incident to the office of President and such other duties as may be required by law or these Bylaws. The President shall act as, or appoint, the liaison to any projects GRYP undertakes with other organizations, and shall be the sole individual authorized to provide any public statements on behalf of GRYP, with the exception that the President may delegate such authority in his or her sole discretion.

3. **Vice President.** The Vice President shall be a member of the Board, and shall perform the duties and exercise the powers of the President during the absence or disability of the President, and shall assist the President in the performance of the President's duties. The Vice President shall be given first consideration for nomination to succeed the President for the next term of that office, on approval of the current Board pursuant to the election provisions described in Article V herein. In the event the Vice President chooses not to be given first consideration for nomination to succeed to the Presidency, the Nominating Committee shall nominate a Board member, subject to Board approval, to a President Elect position for a term of one (1) year. Said President Elect will not hold an officer position nor will have any authority to act on behalf GRYP during the said one (1) year term. Rather the President Elect position shall be an ad hoc position and will serve as an apprentice to the President in the President's final year of his or her term. The foregoing notwithstanding, the President Elect position may be held by an Officer or Committee Chair.
4. **Secretary.** The Secretary shall attend, as possible, all meetings of the membership, the Board, and the Executive Committee, and shall preserve in the books of GRYP true minutes of the proceedings of all meetings. He or she shall keep in his or her custody the logo of GRYP. He or she shall give all notices required by statute, bylaw, or resolution and shall perform any other duties as may be delegated by the Board or Executive Committee. In the Secretary's absence, the duty of minutes may be delegated by the President.
5. **Treasurer.** The Treasurer shall have custody of all corporate funds and securities and shall keep in the books belonging to GRYP full and accurate accounts of all receipts and disbursements and shall deposit all moneys, securities and other valuable effects in the name of GRYP in the depositories designated for that purpose by the Board. He or she shall disburse the funds of GRYP as may be ordered by the Board, taking proper vouchers for the disbursements, and shall render to the President, Finance Committee and Directors at the regular meetings of the Board, and whenever requested by them, an account of all Treasurer transactions and of the financial condition of GRYP.
6. **Immediate Past President.** The immediate Past President shall serve as an advisor to GRYP for two (2) years after the expiration of his or her term as President.
7. **Resignations.** Any Officer may resign at any time upon written notice to the Board. The resignation shall be effective upon receipt thereof by the Board or at such subsequent time as may be specified in the notice of resignation, provided however, any such



resignation will be effective no later than the regular board meeting immediately following the receipt of said resignation.

8. **Removal of Officers and Committee Chairs.** Officers and Committee Chairs are expected to attend scheduled Executive Committee meetings. In addition to the reasons set forth in Article 2.5 and Article 3.9 of these bylaws as to members and Directors, after written notice, a Officer or Committee Chair may be removed by a two-thirds (2/3) vote of a quorum of the Board for the following:

- (a) any failure to attend three (3) monthly Executive Committee meetings in any calendar year.

Before the Board votes to remove any Officer or Committee Chair under this provision, the Officer or Committee Chair whose actions or inactions have been called into question may request the President to conduct a hearing on the matter, as outlined in Article 2.5 of these bylaws under Removal of Members.

#### ARTICLE V ELECTIONS AND VACANCIES

1. **Election of Officers and Directors.** Any regular member of GRYP in good standing shall be eligible for nomination and election to the Board of Directors. A slate of nominees for the elected positions of Officers and Directors shall be prepared and presented by the Nominating Committee to the Board no later than ten (10) days prior to the annual October meeting of the Board. The slate of nominees shall be approved by a two-thirds (2/3) majority vote of a quorum of the Board and presented to the membership at the Annual Meeting of the members. For this purpose, the Nominating Committee shall meet not later than thirty (30) days prior to the annual October meeting of the Board for the purpose of receiving applications and nominations for each of the Officers and Directors whose terms are expiring. The consent of any nominee must be obtained before his or her name is placed in nomination.
2. **Vacancies.** Vacancies in the Board or Officers shall be filled by appointment made by recommendation of the Nominating Committee at any regular or special meeting of the Board and approved by a two-thirds (2/3) majority vote of a quorum of the Board.

#### ARTICLE VI COMMITTEES

6. Committees. There shall be at least (8) standing committees outside of the Executive Committee: Community Impact, Finance, Marketing, Membership, Events, Development, Nominating, and Sports. The number of Committees may vary based on the need of the Membership. Removal, addition or change in Committees should be presented by the President and/or the interested party and agreed upon by majority vote of the Board.

(a) Each committee shall have a chairperson. The Chairperson shall serve a two (2) year terms and be nominated by the President prior to the annual October meeting of the Board, approved by a two-thirds (2/3) majority vote of a quorum of the Board, and presented to the membership at the annual October meeting of the members.

(b) In the event a Chairperson would need a Co-Chairperson in his or her last year of a two (2) year

term, said Chairperson shall nominate a Co-Chairperson prior to the annual October meeting of the Board, approved by a two-thirds 2/3 majority vote of a quorum of the Board.

(c) The Committee Chairs may, at its discretion, appoint subcommittees to handle certain affairs and matters.

(d) The Committee Chairs are required to submit monthly reports to the Executive Committee prior to the Executive Committee's monthly meeting.

1. **Executive Committee.** The purpose of the Executive Committee shall be to act as a steering committee to determine the direction of the organization from time to time in conformance with the mission and purpose of GRYP stated herein. The Executive Committee shall have and exercise the authority of the Board in the management of the business of GRYP between meetings of the Board consistent with the policies established by these bylaws. The Executive Committee shall be composed of the President, Vice President, Secretary, Treasurer. Upon request of the President or a Chairperson, a Committee Chair may be required to attend Executive Committee meetings.
2. **Events Committee.** The purpose of the Events Committee shall be to arrange social events for GRYP members and solicit sponsorships for such events.
3. **Finance Committee.** The purpose of the Finance Committee shall be to develop a budget to review and audit financial activities for GRYP and the Treasurer, and to manage all fundraising activities of GRYP. The Treasurer shall be an ex-officio member of this committee.
4. **Membership Committee.** The purpose of the Membership Committee shall be to attract members and to ensure the accuracy of member records in conjunction with the Secretary. The Secretary shall be an ex-officio member of this committee. The Membership Committee shall keep a current list of dues-paying members of GRYP, to be produced upon request of the Board or any Officer or committee chairperson.
5. **Marketing Committee.** The purpose of the Marketing Committee shall be to develop GRYP marketing and public relations strategies and coordinate activities related thereto. The Marketing Committee shall be responsible for maintaining the GRYP website.
- 6.6 **Community Impact Committee.** The purpose of the Community Impact Committee is to provide GRYP members with opportunities to contribute to the Greater Reading community through local non-profits and other community organizations, and to advocate for the interests of young professionals in the Greater Reading community. This committee will also serve as a conduit for young professionals, local businesses and elected officials to encourage the positive development of the Greater Reading area.

7. **Nominating Committee.** The Nominating Committee shall develop a method to screen and recommend candidates to fill vacancies on the Board and for Officer positions. All deliberations related to the selection and recommendation of said candidates shall be conducted in the strictest of confidence. The members of the Nominating Committee shall consist of the President and the Immediate Past President as well as two (2) past Board Members and one (1) current Board Member to be slated by the Executive Committee and approved by the Board at the annual October meeting.
8. **Development Committee.** The purpose of the Development Committee is to make an impact on Greater Reading by raising funds to help aid worthy initiatives through monetary donations. Through its efforts, the Development Committee will fundraise to develop not only our GRYP organization and organizations that require assistance, but also future initiatives that will continue to connect us to our community. The GiGi committee shall serve as a subcommittee of the Development Committee.
9. **Sports Committee.** The purpose of the Sports Committee is to engage our members in sports and other sporting related activities allowing our members to network, compete and be physically active at the same time, with the focus on having fun. The Sports Committee is responsible for organizing and managing all sports events and seasons.

**ARTICLE VII  
ADVISORY BOARD**

1. **Advisory Board.** The Directors may create an Advisory Board of Directors ("Advisory Board") of GRYP. The Advisory Board shall consist of not less than nine (9) but no more than thirty (30) individuals. Advisory Board Directors may consist of business and community leaders who have an interest in GRYP who have an interest in promoting the goals of GRYP and who have the ability to access resources for GRYP to be slated by the Nominating Committee and approved by the Board at the annual October meeting. Advisory Board Directors shall not be entitled to vote at meetings of the Directors or to exercise other powers given to the regular Directors of the Board.
2. **Terms of the Advisory Board.** Each Advisory Board Member appointed shall hold office for a yearly term with automatic renewal unless the Advisory Board Member requests removal.

**ARTICLE VIII  
BOOKS AND RECORDS**

- 8.1 **Maintaining Books/Records.** GRYP shall keep an original or duplicate record of the proceedings of the Directors, the original or a copy of its Bylaws, including all

amendments thereto to date, certified by the Secretary of GRYP. GRYP shall also keep appropriate, complete, and accurate books or records of account. The records provided for herein shall be kept either at the registered office of GRYP in this Commonwealth, or at its principal place of business wherever situated.

#### **ARTICLE IX TRANSACTION OF BUSINESS**

1. **Real Property.** GRYP shall make no purchase of real property nor sell, mortgage, lease away or otherwise dispose of its real property, unless authorized by a vote of two-thirds ( $\frac{1}{2}$ ) of the Directors in office. Unless otherwise restricted in these By-Laws, no vote or consent of the Directors shall be required to make effective such action by the Directors. If the real property is subject to a trust, the conveyance away shall be free of trust and the trust shall be impinged upon the proceeds of such conveyance.
2. **Management of Financial and Legal Actions.** The Directors shall receive and review all copies of documentation, legal as well as financial, including grant applications, prior to submission to their respective recipient. Any and all preparation for grants/estimates/bids/drawings or the like shall be presented to the Directors with the proper paperwork.
3. **Incidental Profits.** Whenever the lawful activities of GRYP involve among other things the charging of fees or prices for its services or products, it shall have the right to receive such income and, in so doing, may make an incidental profit. All such incidental profits shall be applied to the maintenance and operation of the lawful activities of GRYP, and in no case shall be divided or distributed in any manner whatsoever among the Directors or officers of GRYP.
4. **Checks.** All checks or demands for money and notes of GRYP shall be signed by such officer or officers as the Board of Directors may from time to time designate.

#### **Article X Annual Report**

1. **Audit.** The President, with the consent of the Directors, may select an independent public accountant to audit the books and accounts of the Foundation each fiscal year. The audit shall be completed within two (2) months after the fiscal year ends.
2. **Annual Report.** The Directors, with the assistance of the GRYP's accountant shall compile an annual report, verified by the President and Treasurer or by a majority of the Directors, showing in appropriate detail the following:
  - (a) The assets and liabilities, including the trust funds, of GRYP as of the end of the fiscal year immediately preceding the date of the report.

- (b) The principal changes in assets and liabilities, including trust funds, during the year immediately preceding the date of the report.
- (c) The revenue or receipts of GRYP, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for GRYP.
- (d) The expenses or disbursements of GRYP, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for GRYP.

**ARTICLE XI  
INDEMNIFICATION**

**11.1 Indemnification.** GRYP shall indemnify any individual who is, was or is threatened to be made a party to a proceeding (including a proceeding by or in the right of GRYP) because he or she is or was a Director or officer of GRYP, or because he or she is or was serving GRYP or any other legal entity in any capacity at the request of GRYP while a Director or officer of GRYP, arising out of any event, act, omission, transaction, occurrence, conduct or course of conduct undertaken in his or her capacity as such, against all liabilities and reasonable expenses incurred in the proceeding, except such liabilities and expenses as are incurred because of his or her willful misconduct or knowing violation of the criminal law. The determination that indemnification of any Director or officer under this Article is permissible and the evaluation as to the reasonableness of expenses in a specific case shall be made pursuant to the procedures set forth under Pennsylvania Law, as in effect on the effective date of this Article; provided, however, that if a majority of the Directors of GRYP has changed after the date of any of the alleged events, acts, omissions, transactions, occurrences, conduct or courses of conduct giving rise to a claim for indemnification, such determination and evaluation shall, at the option of the person claiming indemnification, be made by specific legal counsel agreed upon by the Directors and such person. Unless a determination has been made that indemnification is not permissible, GRYP shall make advances and reimbursements for expenses incurred by a Director or officer in a proceeding upon receipt of an undertaking from him or her to repay the same if it is ultimately determined that he is not entitled to indemnification. If statutory or decisional law of the Commonwealth of Pennsylvania is amended or changes after the effective date of this Article to permit a Pennsylvania entity to further indemnify a Director or officer of the GRYP, then GRYP shall indemnify its Directors and officers to the fullest extent then permitted by Pennsylvania Law as so amended or changed. The Directors are permitted to purchase and maintain Directors' and Officers' liability insurance.

**ARTICLE XII  
MISCELLANEOUS PROVISIONS**

1. **Fiscal Year.** The fiscal year of GRYP shall begin on the first day of January of each year and end on the last day of December.
2. **Parliamentary Authority.** The current edition of Roberts Rules of Order shall be the final source of parliamentary procedure when such rules are not inconsistent with the Bylaws of GRYP.

**ARTICLE XIII  
DISSOLUTION**

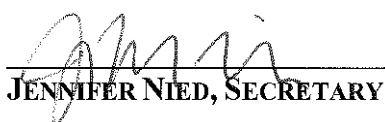
1. **Voluntary Dissolution.** After written notice to, and approval by, the Directors, GRYP may be voluntarily dissolved. Voluntary dissolution shall be by vote of the Directors at a meeting called expressly for such purpose.
2. **Procedure.** Upon the dissolution of GRYP, the Directors shall, after paying or making provision for the payment of all the liabilities of GRYP, dispose of all the assets of GRYP or the winding up of its affairs, the assets of GRYP shall be distributed exclusively to the Greater Reading Young Professionals Community Engagement Fund at Berks County Community Foundation. Any assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of GRYP is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

**ARTICLE XIV  
AMENDMENTS**

- 14.1 **Amendments.** These Bylaws may be amended, repealed or altered, in whole or in part, by two-thirds (2/3) vote of the Directors at any regular or special meeting.

APPROVAL: The foregoing By-Laws were approved and adopted at the Board meeting held August 7, 2013.

**GREATER READING YOUNG PROFESSIONALS**

BY:  9-24-13  
JENNIFER NIED, SECRETARY