

**AMENDED AND RESTATED
BYLAWS
OF
JEWISH FEDERATION OF NORTHERN NEW JERSEY, INC.**

A New Jersey Nonprofit Corporation

ARTICLE 1 - DEFINITIONS

Section 1.1. Definitions.

The following terms used in these Bylaws shall have the meanings set forth below.

- (a) “Act” means the New Jersey Nonprofit Corporation Act, as amended.
- (b) “Board” means the Board of Trustees of JFNNJ.
- (c) “CEO” means the Chief Executive Officer and President of JFNNJ.
- (d) “Code” means the Internal Revenue Code of 1986, as amended.
- (e) “Elected Officer” means a person elected by the Board for an office specified in Section 9.1(a).
- (f) “Elected Trustee” means a person elected by the Board as specified in Section 6.3.
- (g) “Ex Officio Officer” means an Officer specified in Section 9.1(b).
- (h) “Ex Officio Trustee” means the CEO and the Women’s Philanthropy of Federation Chair
- (i) “JFNNJ” means Jewish Federation of Northern New Jersey, Inc., a New Jersey Nonprofit Corporation.
- (j) “Trustee” means an individual serving on the Board.
- (k) “WP” means Women’s Philanthropy of Federation, as described in Section 7.7(b).

ARTICLE 2 - PURPOSES

Section 2.1. Purposes.

The purposes of JFNNJ are set forth in its Certificate of Incorporation.

ARTICLE 3 - OFFICES

Section 3.1. Offices.

The registered office of JFNNJ shall be located in New Jersey. JFNNJ may have any number of other offices at such places as the Board may determine.

ARTICLE 4 - SEAL

Section 4.1. Seal.

JFNNJ shall not use a corporate seal.

ARTICLE 5 - MEMBERS

Section 5.1. No Members.

JFNNJ shall have no members as defined under the Act who are entitled to vote on any matter or for any other reason.

ARTICLE 6 - BOARD OF TRUSTEES

Section 6.1. Board of Trustees.

The business and affairs of JFNNJ shall be managed under the direction of the Board. The powers of JFNNJ shall be exercised by, or under the authority of, the Board except as otherwise provided by the Act, JFNNJ's Certificate of Incorporation, these Amended and Restated Bylaws, or a resolution adopted by the Board.

Section 6.2. Qualifications and Obligations of Trustees.

Each Trustee, including the CEO and the Women's Philanthropy ("WP") Chair, who shall serve *ex officio*, shall be a natural person at least eighteen (18) years of age who need not be a resident of New Jersey. Elected Trustees must comply with giving levels and other Trustee requirements established by the Board from time to time.

Section 6.3. Number and Election of Trustees.

The Board shall consist of a minimum of twenty (20) and maximum of forty (40) Trustees, not including the CEO. Elected Trustees shall be elected by the Board at its annual meeting pursuant to Section 6.5.

Section 6.4. Term of Office; Staggered Terms.

Each Elected Trustee shall hold office for a term of two (2) years and until (a) the later of the expiration of the term for which he or she was elected or until his or her successor has been elected and qualified, or (b) his or her earlier death, resignation, or removal.

Elected Trustees shall be elected for staggered terms so that, as nearly as possible, one-half (1/2) of the Trustees shall be elected each year.

Elected Trustees are subject to a limit of three (3) consecutive two (2) year terms, provided, however, that if a Trustee serves as an Officer, time spent as an Officer shall not be considered in the term limit. Further, after an Elected Trustee has completed their

service as an Officer, such Trustee's term limit shall reset, and such Trustee may serve an additional three (3) consecutive two (2) year terms as a Trustee.

Section 6.5. Procedure for Nomination of Candidates for Trustee.

The Trustees, and staff of JFNNJ shall be notified by the CEO that nominations for Trustee are open no later than sixty (60) days prior to the Board's annual meeting, and that they may suggest candidates for nomination to the Governance/Nominating Committee. The Governance/Nominating Committee shall review and consider all nominations and present a list of proposed nominees to the CEO and Chair for approval. The approved slate of nominees shall be presented to the Board for a vote at its annual meeting, at which the chair of the meeting shall announce the number of Trustees to be elected, and the Trustees shall cast their votes. Elected Trustees shall take office on July 1.

Section 6.6. Vacancies.

Upon a vacancy in the Board, including a vacancy resulting from (a) an increase in the number of Elected Trustees, or (b) the death, resignation, or removal of an Elected Trustee, the Chair of the Board shall recommend a candidate to fill such vacancy. Such candidate must be approved by the Board. Each person so selected shall be a Trustee to serve for the balance of the term of the vacant position. When one (1) or more Elected Trustees resign from the Board effective at a future date, the Trustees then in office, including those who have so resigned, shall have the power by the applicable vote to fill the vacancies, the vote thereon to take effect when the resignations become effective.

Section 6.7. Removal of Elected Trustees.

Any Elected Trustee may be removed from office, with or without cause, by the Board. If any Elected Trustee is removed, the resulting vacancy may be filled by the Board at the same meeting.

Section 6.8. Resignations.

Any Trustee may resign at any time by giving written notice to the CEO and Board Chair. The resignation shall be effective upon receipt by the Board Chair or at such subsequent time as may be specified in the notice of resignation.

Section 6.9. Compensation of Trustees.

Trustees are volunteering their time and talents and will serve without monetary compensation. Elected Trustees may not be salaried Officers, employees, or agents of JFNNJ. The Board may authorize the advancement or reimbursement to a Trustee of actual reasonable expenses incurred in carrying out his or her duties as a Trustee.

Section 6.10. Voting Rights.

Each Trustee shall be entitled to one (1) vote, with the exception of the CEO, who shall be non-voting. Voting by proxy shall not be permitted.

ARTICLE 7 - COMMITTEES

Section 7.1. Establishment and Powers.

The Board may, by resolution adopted by a majority of the Trustees, establish one (1) or more committees with Board-delegated powers, to consist of one (1) or more Trustees ("Board Committees"); and the Board may also, in these Bylaws or by resolution, establish one (1) or more committees with advisory powers only, to consist of one (1) or more Trustees and individuals who are not Trustees ("Advisory Committees" and, together with Board Committees, "Committees").

Any Board Committee, to the extent provided in the resolution of the Board, shall have and may exercise all of the powers and authority of the Board, except that no Committee, including the Executive Committee, shall have any power or authority as to the following:

- (a) the filling of vacancies in the Board;
- (b) the adoption, amendment, or repeal of the Bylaws;
- (c) the amendment or repeal of any resolution of the Board; or
- (d) action on matters committed by the Bylaws or by resolution of the Board to another Board Committee.

Section 7.2. Status of Committee Action.

Except as otherwise provided in **Section 7.1**, the term "Board of Trustees" or "Board," when used in any provision of these Bylaws relating to organization or procedures of or the manner of taking action by the Board, shall be construed to include and refer to any Executive Committee or other Board Committee, and any provision of these Bylaws relating or referring to action to be taken by the Board or the procedure required therefor shall be satisfied by the taking of corresponding action by a Board Committee to the extent authority to take the action has been delegated to the Board Committee.

Section 7.3. Term.

Each Committee shall serve at the pleasure of the Board.

Section 7.4. Committee Organization.

Except as otherwise provided by the Board, each Committee shall establish its own operating procedures. Each Committee shall determine its times and places of meetings.

Section 7.5. Executive Committee.

The Executive Committee shall be composed of the Officers. The Executive Committee shall be authorized to act for the Board between its regular meetings. Except as otherwise provided by these Bylaws or by resolution of the Board, the Executive Committee shall have and may exercise all of the powers and authority of the Board in the management of JFNNJ.

Section 7.6. Standing Committees.

All Standing Committees shall be Advisory Committees. There shall be the following Standing Committees of the Board:

- (a) Governance/Nominating Committee
- (b) Planning and Allocations Committee
- (c) Jewish Community Relations Committee ("JCRC")
- (d) Finance Committee
- (e) Investment Committee
- (f) Audit Committee
- (g) Resource Development Committee
- (h) Endowment Fund Committee

The Chair shall appoint the chairs and members of each Standing Committee at the annual meeting of the Board for terms of one year. The CEO shall serve *ex officio* as a non-voting member of all Standing Committees other than the Audit Committee. The composition and duties of each Standing Committee shall be as set forth by the Board in writing. The Board may, by resolution, determine not to constitute and/or to disband any Standing Committee at any time.

Section 7.7. Mission Supportive Committees

(a) General. JFNNJ shall have Mission Supportive Committees that assist in fostering JFNNJ's mission and vision. Mission Supportive Committees shall be established by the Chair and CEO and shall be Advisory Committees, and the Chair, in consultation with the CEO, shall appoint the chairs of each Mission Supportive Committee. The Mission Supportive Committee Chairs, in collaboration with JFNNJ staff, shall appoint their respective Committee members. A complete list of Mission Supportive Committees shall be maintained by the CEO.

(b) Women's Philanthropy of Federation. WP shall be a Mission Supportive Committee, provided, however, that WP shall have the authority to elect its own members and Committee chair (the "WP Chair"), who shall serve *ex officio* as a voting Trustee of JFNNJ during her term as WP Chair.

Section 7.8. Compensation.

The members of all Committees are volunteering their time and talents and shall serve without monetary compensation.

ARTICLE 8 - MEETINGS OF TRUSTEES

Section 8.1. Place of Meetings.

The Board may hold its meetings at such places as the Chair, in consultation with the CEO, may appoint or as may be designated in the notice of the meeting.

Section 8.2. Annual Meeting.

Unless the Board provides by resolution for a different time, the annual meeting of the Board, for the election of Elected Trustees and Elected Officers and the transaction of any other business which may be brought before the meeting, shall be held no later than June 30th of each year and shall include a review of all matters occurring during that current fiscal year.

Section 8.3. Regular Meetings.

The Board shall hold its regular meetings at least quarterly on such dates and at such places and times as shall be designated in writing and sent to Trustees by September 15 by the Chair and CEO pursuant to **Section 10.1** or by telephone. If the Chair and CEO determine that the date, place and/or time for a regular meeting must be changed, notice of such change will be given by the Chair and CEO to each Trustee pursuant to **Section 10.1** or by telephone no later than three (3) days after such determination. If the date fixed for any regular meeting is a legal holiday under the laws of New Jersey, the meeting shall be held on the next succeeding business day or at such other time as may be determined by resolution of the Board. The Board shall transact such business as may properly be brought before its meetings.

Section 8.4. Special Meetings.

The Chair, CEO, or any five (5) Trustees may call special meetings of the Board which shall be held at such time and place as shall be designated in the call for the meeting. Five (5) days' notice of any special meeting shall be given to each Trustee pursuant to **Section 10.1** or by telephone. Such notice shall state the date, time, and place but need not state the purpose of the special meeting, except as provided in **Section 17.1** of these Bylaws.

Section 8.5. Quorum.

The presence of one-third (1/3) of the Trustees then in office shall be necessary to constitute a quorum for the transaction of business. The acts of a majority of the Trustees present and voting at a meeting at which a quorum is present shall be the acts of the Board.

Section 8.6. Participation in Meetings.

One (1) or more Trustees may participate in a meeting of the Board or a Committee thereof by means of conference telephone or other electronic technology by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting.

Section 8.7. Organization.

Every meeting of the Board shall be presided over by the Chair, or in the absence of the Chair, an Officer designated by the Chair to act as chair, or in the absence of the Chair and a designated Officer, a chair chosen by a majority of the Trustees present. The Secretary, or in his or her absence, a person appointed by the chair, shall act as secretary.

Section 8.8. Consent of Trustees in Lieu of Meeting.

Any action required or permitted to be approved at a meeting of the Trustees may be approved without a meeting if a consent or consents to the action in record form are signed, before, on or after the effective date of the action, by all Trustees in office on the date the last consent is signed. Such consent may be transmitted via electronic mail. Consents must be filed with the Secretary.

ARTICLE 9 - OFFICERS

Section 9.1. Elected and Ex Officio Officers.

(a) Elected Officers. Elected Officers shall include a Chair, a Vice-Chair, a Secretary, and a Treasurer. Elected Officers may include one (1) or more Assistant Secretaries, one (1) or more Assistant Treasurers, and such other Officers as the Board may determine by resolution. The same person may hold any number of offices, with the exception of the Vice-Chair, who may not serve as Treasurer.

(b) *Ex Officio* Officers. The immediate past Chair and the chairs of each Standing Committee shall serve as Officers *ex officio*.

Section 9.2. Qualifications of Officers.

All Officers shall be natural persons at least eighteen (18) years of age who are Trustees.

Section 9.3. Election and Term of Office.

Following consultation with all past Chairs regarding the nominee for Vice-Chair, and approval by the Chair and CEO of all nominees, the Governance/Nominating Committee shall provide a slate of nominees for Chair, Vice-Chair (every other year), Treasurer, and Secretary for election by the Board at its annual meeting. The Chair, Treasurer, and Secretary shall be elected by the Board for terms of two (2) years and shall

hold office until: (a) the later of the term for which he or she was elected, or his or her successor has been elected and qualified, or (b) his or her earlier death, resignation, or removal. The Chair, Treasurer, and Secretary shall take office on July 1st and serve for one (1) term only, provided, however, that an individual may serve an additional term as Chair, Treasurer, or Secretary after at least a one-year hiatus from serving in such position.

The Vice-Chair shall be elected by the Board for a term of one (1) year, to serve for the second year of the current Chair's term, and shall hold office until (a) the expiration of the term for which he or she was elected, or (b) his or her earlier death, resignation, or removal.

Section 9.4. Removal of Elected Officers.

The Board may remove any Elected Officer, with or without assigning any cause, whenever in its judgment the best interests of JFNNJ will be served.

Section 9.5. Vacancies.

Vacancies in Elected Officer positions resulting from: (a) the creation of additional Elected Officer positions; or (b) the death, resignation, or removal of an Officer, shall be filled by the Chair. Each person so appointed shall be an Officer to serve for the balance of the term.

Section 9.6. Resignations.

Any Elected Officer may resign at any time by giving written notice to the Secretary. The resignation shall be effective upon receipt by the Secretary or at such subsequent time as may be specified in the notice of resignation.

Section 9.7. The Chair.

The Chair shall chair all meetings of the Board and the Executive Committee. The Chair may execute in the name of JFNNJ, deeds, mortgages, bonds, contracts, and other instruments authorized by the Board, except in cases where the execution thereof shall be expressly delegated by the Board to some other Officer or agent of JFNNJ. The President shall from time to time make, or cause to be made, such reports of the affairs of JFNNJ as the Board may request. In general, the Chair shall perform all duties incident to the office of President, pursuant to the Act, and such other duties as may be assigned by the Board.

Section 9.8. Vice-Chair.

In the absence or disability of the Chair or when so directed by the Chair, the Vice Chair may perform all the duties of the Chair, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Chair. Each Vice Chair shall perform such other duties as may be assigned by the Board or the Chair.

Section 9.9. The Secretary.

The Secretary shall attend all meetings of the Board. The Secretary shall record all votes of the Board and the minutes of the meetings of the Board in a book or books to be kept for that purpose. The Secretary shall see that required notices of meetings of the Board are given and that all records and reports are properly kept and filed by JFNNJ. The Secretary shall be the custodian of the corporate seal of JFNNJ, if any. In general, the Secretary shall perform all duties incident to the office of Secretary, pursuant to the Act, and such other duties as may be assigned by the Board or by the Chair.

Section 9.10. Assistant Secretaries.

In the absence or disability of the Secretary or when so directed by the Secretary, any Assistant Secretary may perform all the duties of the Secretary, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Secretary. Each Assistant Secretary shall perform such other duties as may be assigned by the Board, the Chair, or the Secretary.

Section 9.11. The Treasurer.

The Treasurer shall be responsible for corporate funds and securities and shall have full authority to receive and give receipts for all money due and payable to JFNNJ, and to endorse checks, drafts, and warrants in its name and on its behalf, and to give full discharge for the same. The Treasurer shall ensure that JFNNJ's tax returns are reviewed and approved by the Board and are timely filed, and that an annual audit or independent review of JFNNJ's books and records is performed by an independent auditor selected by the Board in compliance with the requirements of New Jersey law and any other applicable jurisdiction. The Treasurer shall be notified of the selection of and changes made to the banking institutions and to the investment of any of JFNNJ's funds and shall help ensure that the Board receives regular reports on the finances of JFNNJ. In general, the Treasurer shall perform all duties incident to the office of Treasurer, pursuant to the Act, and such other duties as may be assigned by the Board or the Chair.

Section 9.12. Assistant Treasurers.

In the absence or disability of the Treasurer, or when so directed by the Treasurer, any Assistant Treasurer may perform all the duties of the Treasurer, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the Treasurer. Each Assistant Treasurer shall perform such other duties as may be assigned by the Board, the Chair, or the Treasurer.

Section 9.13. Compensation of Officers.

The Officers of JFNNJ are volunteering their time and talents and will serve without monetary compensation. Officers may not be salaried employees or agents of JFNNJ. Nothing in this Section shall prevent the reimbursement to Officers of reasonable expenses incurred by them conducting business for JFNNJ, at the discretion of the Board.

ARTICLE 10 - NOTICE

Section 10.1. Written Notice.

Whenever written notice is required to be given to any person, it may be given to the person either personally or by sending a copy thereof as set forth in either Subsection (a) or (b) below.

- (a) By first class or express mail, postage prepaid, or courier service, charges prepaid, to the person's postal address appearing on the books of JFNNJ or, in the case of Trustees, supplied by the Trustee to JFNNJ for the purposes of notice. Notice under this subparagraph shall be deemed to have been given when deposited in the United States mail or with a courier service for delivery to that person.
- (b) By e-mail or other electronic communication to the person's address for e-mail or other electronic communications supplied by the person to JFNNJ for the purpose of notice. Notice under this subparagraph shall be deemed to have been given to the person entitled thereto when sent.

A notice of meeting shall specify the date, time, and place of the meeting and any other information required by the Act. Except as otherwise provided by the Act or these Bylaws, when a meeting is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting or the business to be transacted at an adjourned meeting other than by announcement at the meeting at which such adjournment is taken.

Section 10.2. Waiver by Writing.

Whenever any notice is required to be given, a waiver thereof that is filed with the Secretary in record form, signed by the person or persons entitled to the notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of the meeting.

Section 10.3. Waiver by Attendance.

Attendance of a person at any meeting shall constitute a waiver of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE 11 - CONFLICTS OF INTEREST

Section 11.1. Interested Trustees and Officers.

A contract or transaction between JFNNJ and one (1) or more of its Trustees or Officers or between JFNNJ and another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other association in which one (1) or more of its Trustees or Officers are directors, trustees, or officers, or have a financial or other

interest, shall not be void or voidable solely for that reason, or solely because the Trustee or Officer is present at or participates in the meeting of the Board that authorizes the contract or transaction, or solely because the vote of the Trustee or Officer is counted for that purpose, if:

- (a) the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board and the Board authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Trustees even though the disinterested Trustees are less than a quorum; and
- (b) the contract or transaction is fair as to JFNNJ as of the time it is authorized, approved, or ratified by the Board.

Common or interested Trustees may be counted in determining the presence of a quorum at a meeting of the Board that authorizes the contract or transaction.

ARTICLE 12 - LIMITATION OF LIABILITY; INSURANCE

Section 12.1. Limitation of Liability of Trustees.

As provided for in JFNNJ's Certificate of Incorporation, no Trustee or Officer of JFNNJ shall be personally liable to JFNNJ for damages for breach of any duty owed to JFNNJ, except for liabilities arising from any breach of duty based upon an act or omission (1) in breach of the duty of loyalty to JFNNJ; (2) not in good faith or involving a knowing violation of law; or (3) resulting in receipt by such Trustee or Officer of an improper personal benefit. Neither the amendment or repeal of this **Section 12.1** shall eliminate or reduce the protection offered by this **Section 12.1** to a Trustee or Officer of JFNNJ in respect to any matter which occurred, or any cause of action, suit or claim which but for this **Section 12.1** would have accrued or arisen prior to such amendment, repeal or adoption.

Section 12.2. Insurance.

JFNNJ shall purchase and maintain insurance on behalf of any person who is or was a Trustee or Officer or is or was serving at the request of JFNNJ as a trustee, director, or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not JFNNJ would have the power to indemnify him or her against that liability under the Act. JFNNJ's payment of premiums with respect to such insurance coverage shall be provided primarily for the benefit of JFNNJ. To the extent that such insurance coverage provides a benefit to the insured person, JFNNJ's payment of premiums with respect to such insurance shall be provided in exchange for the services rendered by the insured person and in a manner so as not to constitute an excess benefit transaction under Section 4958 of the Code.

ARTICLE 13 - INDEMNIFICATION

Section 13.1. Terms Defined.

For purposes of this Article, all terms used herein shall have the meanings attributed to such terms as set forth in Section 15A:3-4(a) of the Act.

Section 13.2. Third-Party and Derivative Actions.

JFNNJ shall indemnify all corporate agents against all expenses and liabilities in connection with any proceeding involving the corporate agent by reason of his or her being or having been such a corporate agent other than a proceeding by or in the right of JFNNJ if: (a) such corporate agent acted in good faith in a manner he or she reasonably believed to be not opposed to the best interest of JFNNJ; and (b) with respect to any criminal proceeding, such corporate agent had no reasonable cause to believe his or her conduct was unlawful.

JFNNJ shall indemnify all corporate agents to the greatest extent permissible under the laws of the State of New Jersey. Without limiting the foregoing, JFNNJ hereby adopts the provision of Section 15A:3-4 of the Act as though fully set forth herein, provided that wherever said statute permits JFNNJ to provide indemnification, this Article shall be deemed to permit JFNNJ to provide such indemnification.

Section 13.3. Advancing Expenses.

JFNNJ shall pay expenses (including reasonable attorneys' fees) actually and reasonably incurred in defending any action or proceeding referred to in **Section 13.2** in advance of the final disposition of the action or proceeding upon receipt of any undertaking by or on behalf of the corporate agent to repay the amount if it is ultimately determined that he or she is not entitled to be indemnified by JFNNJ as authorized in this Article or otherwise.

Section 13.4. Prohibited Indemnification.

No indemnification may be made by JFNNJ under this Article or otherwise to or on behalf of any person to the extent that:

- (a) the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted self-dealing, willful misconduct, or recklessness; or
- (b) the Board determines that under the circumstances indemnification would constitute an excess benefit transaction under Section 4958 of the Code, as amended.

Section 13.5. Supplementary Coverage.

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Act, or any bylaw, agreement, vote of disinterested Trustees, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding that office. The provisions of Article 11 of these Bylaws relating to conflicts of interest shall be applicable to any bylaw, contract, or transaction authorized by the Trustees under this Article.

Section 13.6. Duration and Extent of Coverage.

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a corporate agent of JFNNJ and shall inure to the benefit of the heirs and personal representatives of that person.

Section 13.7. Reliance and Modification.

Each person who acts as a corporate agent of JFNNJ shall be deemed to be doing so in reliance upon the rights provided by this Article. The duties of JFNNJ to indemnify and to advance expenses to a corporate agent provided in this Article shall be in the nature of a contract between JFNNJ and the corporate agent. No amendment or repeal of any provision of this Article shall alter, to the detriment of the corporate agent, his or her right to the advance of expenses or indemnification related to a claim based on an act or failure to act which took place prior to such amendment or repeal.

ARTICLE 14 - ANNUAL REPORTS

Section 14.1. Annual Report to the Department of Treasury.

The Chair or a designee thereof shall file an annual report with the Department of the Treasury of the State of New Jersey, pursuant to the requirements of Section 15A:4-5 of the Act.

Section 14.2. Reports to the Board of Trustees.

The Chair and Treasurer shall present to the Board, at regular meetings during the fiscal year, financial reports related to the JFNNJ campaign, endowment, investments, and other financial information related to JFNNJ operations and programs (the "Financial Reports").

The Financial Reports shall be filed with the minutes of the meeting of the Board at which they are presented.

ARTICLE 15 - TRANSACTION OF BUSINESS

Section 15.1. Negotiable Instruments.

All checks or demands for money and notes of JFNNJ shall be signed by such individuals as the Board may designate.

ARTICLE 16 - CORPORATE RECORDS

Section 16.1. Corporate Records.

JFNNJ shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of the meetings of the Board and Board Committees, a copy of the Bylaws and any amendments thereto, a list of the names and business addresses of its current Board and Officers, and a copy of the most recent annual reports delivered to state and federal officials.

ARTICLE 17 - AMENDMENTS

Section 17.1. Amendments.

The Bylaws of JFNNJ may be amended by the Board at any meeting after notice of such purpose has been given in accordance with the Act.

Adopted: June 11, 2025