

BY-LAWS
OF
GENEVAN OF CHANGE SCHOLARSHIP, INC.
A New York Corporation
(as amended through Oct. 24 2021)

I. CORPORATION INTENT

1. Scope. The Genevan of Change Scholarship, Inc. is a charitable corporation as defined in subparagraphs (a) and (3-a) of Sections 102 and 201 of the New York State Not-For-Profit Corporation Law.
2. Adherence to Articles of Incorporation. The Genevan of Change Scholarship, Inc. shall not be operated for profit, and its entire properties, assets, and facilities shall be devoted to the purposes for which it is organized as set forth in its Certificate of Incorporation as the same be from time to time amended.
3. Dissolution. In the event of dissolution, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed to another organization exempt under IRC section 501 (c)(3), or corresponding provisions of any subsequent Federal tax laws, or to the Federal government, or state or local government for a public purpose, subject to the approval of a Justice of the Supreme Court of the State of New York.
4. Purpose. The Genevan of Change Scholarship, Inc. is organized exclusively for charitable purposes as set forth in its Certificate of Incorporation, which includes distributing financial assistance to individuals pursuing post-secondary education.

II. OFFICES

1. Registered Office. The registered office of the corporation in the State of New York shall be located at 459 South Main Street, Geneva NY.
2. Other Offices. The corporation may also have offices at such other places, both within and without the state of New York, as the Board of Directors may from time to time determine or the business of the corporation may require.

III. MEETINGS

1. Members List. The Board of Directors may establish from time to time one or more classes of membership as it deems fit, on such terms and conditions as the Board may by resolution shall determine. Membership is awarded outright to those who serve on the Board.

2. Agenda. Prior to each meeting, an agenda will be sent out with announcements and actions for the Board. Actions require a vote by the Board (see “Quorum”), announcements do not.
3. Place and Time of Meetings. An annual meeting shall be held each year at such place as shall be determined by the Board of Directors, for the purpose of electing directors and, conducting such other proper business as may come before the meeting. The date, time and place of the annual meeting shall be determined by the Board. Any and all meetings can be held virtually.
4. Special Meetings. Special meetings may be called for any purpose and may be held at such time and place, within or outside the State of New York, as shall be stated in a notice of meeting or in a duly executed waiver of notice thereof. Such meetings may be called at any time by the members of the Board or the Chairman of the Board.
5. Location of Meetings. The Board may designate any place, either within or outside the State of New York, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal executive office of the corporation.
6. Notice. The corporation is not for profit, with the intention of earning 501(c)3 status and shall not issue stock.
7. Exculpatory Clause. All action committed on behalf of the corporation by incorporators prior to formation and recognition by the State of New York are hereby approved by the Board, and shall be treated as if approved by the Board subsequent to incorporation.
8. Proxies. Should a member be unable to report to a meeting where action is required, so long as a majority is present without proxy, said member can send a proxy to vote on their behalf. Specific voting decisions shall be given to the proxy by the absent member. The proxy may relay any announcements or general information from the absent member. The proxy shall not actively participate in the meeting as if to substitute for the will of the absent member.
9. Quorum. Members, present in person or virtually, or represented by proxy, may constitute a quorum at all meetings, except as otherwise provided by statute or by the certificate of incorporation. A quorum is met when at least 51% of Board members are present. When voting, 51% of all total Board members must vote in favor to pass an action. If a quorum is not present, no action shall be taken outside of general announcement. Action includes, but is not limited to, any material alteration of the bylaws, Articles of Incorporation, or

other action that would alter the functioning, structure, and general operability of the Corporation.

10. **Adjourned Meetings.** When a meeting is adjourned to another time and place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the corporation may transact any business which might have been transacted at the original meeting.
11. **Vote Required.** When a quorum is present, the affirmative vote of the majority of members present in person, or represented by proxy, shall affirm, or decline actions proposed. Actions are defined as, but not limited to, any material alteration of the bylaws, Articles of Incorporation, or other action that would alter the functioning, structure, and general operability of the Corporation. All changes shall remain in compliance with Federal and State laws.
12. **Voting Rights.** Except as otherwise provided by the General Corporation Law of the State of New York, or by the certificate of incorporation of the corporation, every member shall, at every meeting, be entitled to one vote. If a member has designated a proxy, the proxy shall have the power to cast a vote only with specific instruction on how said vote shall be cast from the absent member. If a proxy does not have instruction by the member they represent, no vote shall be recognized.
13. **Action/Vote by Written Consent.** Unless otherwise provided in the certificate of incorporation, any action required to be taken at any annual or special meeting, or any action which may be taken at any annual or special meeting, may be taken without a meeting or prior notice so long as there is written consent by a majority of the members. This consent must be in writing, signed by each respective member, and announced to all members prior to requesting signature. Such consents may be submitted and signed electronically. The consented agreement shall then be filed with the minutes of proceedings of the Board.
14. **Meeting Etiquette.**
 - a) **Advance Notice of Member Business.** At any meeting, only such business shall be conducted as shall have been properly brought before the meeting. To be properly brought before an annual meeting, business must be brought by sending an agenda item to the Board Chairman. The Board Chairman shall present all items for discussion and/or action, so long as it is within the reasonable scope of business. The Board Chairman has permission to allow items to be raised at a meeting only if deemed necessary for the functioning of the Corporation.
 - b) **Dismissal of Meeting Discussion.** The chairperson of any meeting may, if the facts warrant, determine, and declare at the meeting that a nomination or business was not

made in accordance with the procedures prescribed by these bylaws, and if the chairperson should so determine, he or she shall so declare at the meeting, and the defective nomination or business shall be disregarded and reassessed.

- c) Other Requirements and Rights. In addition to the foregoing provisions of this Section 12, all Board members must also comply with all applicable requirements of state law, the matters set forth in this Section 12, any pertinent federal regulation, the Articles of Incorporation, and any other applicable line-item in the Bylaws.

IV. THE BOARD

1. General Powers and Hierarchy. The business and affairs of the corporation shall be managed by or under the direction of the Board of Directors (hereinafter "Board"). The Panel shall serve subservient to the Board and at the discretion of the Directors. The independent brokerage account manager, bank, and website designer shall provide service to the Corporation at the discretion of the Board.
2. Number. The number of members which shall constitute the Board shall be not less than four (4), as set from time to time by resolution of the Board. The Board shall never exceed ten (10) members. Board Members have 5-year term limits. Such terms can be renewed.
3. Removal and Vacancies. Any Director may be removed with or without cause by a vote of two-thirds (2/3) of the entire Board at any regular or special meeting of the Board called for that purpose. Any vacancy occurring on the Board may be filled by a vote of the majority of the remaining Directors then in office, even though such majority may be less than a quorum or majority of the entire Board. Each Director elected or appointed to fill a vacancy shall hold office until the next regular Annual Meeting and the election and qualification of his or her successor.
4. Compensation. The Directors shall receive no compensation for their services as Directors; but, in the sole discretion of the Board of Directors, a Director may receive reasonable reimbursement for actual expenses incurred on behalf of the Corporation in the performance of his or her duties as a Director. The Board shall also have the authority reasonably to compensate a Director for services rendered to the Corporation in other than his or her capacity as a Director; provided, however, that no Director shall be eligible to vote or otherwise act upon the matter of his or her own compensation or reimbursement, or the compensation or reimbursement of any spouse or family member of such Director.
5. Compensation of Third Parties. Third parties are currently restricted to the brokerage account manager and website manager, and shall receive reasonable reimbursement as

determined by the Board. The Board reserves the right to hire additional third parties as needed. This hiring will require a majority vote by the Board.

6. Positions on the Board. The Board shall designate positions based on needs of the Corporation. Any position shall be approved by a majority vote of the Board. The Board retains the right to have members serve as special consultants, counsel, or service providers based on individual member expertise. There are currently two positions:
 - a) Chairman: Serves as the public face of the Board and is intended to be the source of any information requested by parties external to the corporation. The chairman shall also be responsible for all financial updates and assurances required during the Corporation's functioning.
 - b) Secretary: Serves to record the items and minutes at any and all meetings. Should the Secretary be absent for a meeting, another member may record the minutes so long as they are able to attend the meeting in real time, whether virtual or in person. Proxies shall not serve as Secretary for any meeting.
7. Nominations at Annual Meetings. The Board may be expanded or restricted at its own discretion, subject to the restrictions of Article 4. Any change to the size of the Board should be reserved for annual meetings. Should the Board be composed of less than four individuals, a special meeting will be held to expand the Board. Board members may only be added or removed by unanimity of the Board, unless a Board member is voluntarily stepping down from their position. This requires written or verbal notice to the Board and requires no vote.
8. Annual Meetings. The annual meeting of the Board of Directors shall be held each year. The location shall be at the discretion of the Board. The annual meeting shall be attempted to be held at roughly the same time each year.
9. Other Meetings and Notice. Regular meetings, other than the annual meeting, of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by resolution of the Board. Special meetings of the Board of Directors may be called by or at the request of the chairman of the board, or any two directors on at least 48 hours' notice to each member, either personally, by telephone, by mail, by telegraph or by electronic mail.
10. Quorum, Required Vote and Adjournment. A majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

11. Platform for Communicating. All meetings will be held over videoconference, but not restricted to such platform. The platform for each meeting shall be left to Board discretion.
12. Waiver of Notice and Presumption of Assent. Any member of the Board of Directors who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such member shall be conclusively presumed to have assented to any action taken unless his or her dissent shall be entered in the minutes of the meeting or unless his or her written dissent to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to any member who voted in favor of such action.

V. FINANCES

1. Bank Accounts. Any bank accounts are established by Board majority vote. At least two Board members will have access to the accounts and be signatories for said account. Said accounts will only require one signature by one of the authorized signatories.
2. Bills, Notes, etc. All checks, demands for money and notes or other instruments evidencing an indebtedness or other obligation of the Corporation shall be made in the name of the Corporation and shall be signed by a signatory referenced in Art. 5 paragraph 1 or any other officers or persons as the Board may from time to time designate.
3. Brokerage Account. The Board shall review handling of the brokerage account of the corporation. Action may be taken at Board discretion, as further outlined in the Prospectus. The Board shall not be directing specific investment decisions, but shall have the power to terminate and transfer control of the brokerage account to another professionally recognized investment or brokerage manager.
4. Inspection of Books and Records. The Board Chairman shall give a full financial report at the annual meeting each year, and as needed or requested by other members of the Board throughout the year.
5. Donations. Donations shall include any check, cash, electronic payment, cryptocurrency, stock, transfer, personal property, or other item with tangible value intended to be gifted to the corporation. Each shall be recorded appropriately in the main bank account, with notation for transference to the brokerage account.

6. Taxable Year. The accounting period for the organization shall begin on September 1st, ending on August 31st.

VI. GENERAL PROVISIONS

1. Checks, Drafts, or Orders. All checks, drafts, or other orders for the payment of money by or to the corporation and all notes and other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent, or agents of the corporation, and in such manner, as shall be determined by resolution of the Board of Directors.
2. Contracts. The Board of Directors may authorize any officer or officers, or any agent or agents, of the corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. Any contract shall only be made pursuant to State law, 501(c)3 restrictions, the Articles, and these Bylaws.
3. Fiscal Year. The fiscal year of the corporation shall be fixed by resolution of the Board of Directors.
4. Corporate Seal. The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, New York". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.
5. Section Headings. Section headings in these by-laws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.
6. Inconsistent Provisions. In the event that any provision of these by-laws is or becomes inconsistent with any provision of the certificate of incorporation, the General Corporation Law of the State of New York or any other applicable law, the provision of these by-laws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

VII. COMMITTEES

1. General Powers. The Board may, in its discretion, establish such committees as it may see fit from time to time for the purpose of accomplishing particular tasks consistent with the Corporation's purposes. Such committees shall carry out assignments as may be approved by the Board and shall report periodically to the Board on the nature and progress of their work. Each such committee shall have the powers granted to it by the Board, except that no committee shall have authority as to the following matters:

- a) The election of officers;
 - b) The filling of vacancies on the Board or on any committee;
 - c) The amendment or repeal of these ByLaws, the Certificate of Incorporation or the adoption of new ByLaws;
 - d) The amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable.
2. Committee Existence. Each committee shall serve at the pleasure of the Board and the Board, subject to the applicable provisions of these ByLaws, shall have the authority at any time to change the membership of any committee, to fill vacancies on it, or to dissolve it. All committees shall report to the Board whenever requested by the Board to do so and shall keep regular minutes of their meetings. At any meeting of a committee, a majority of all members of the committee shall constitute a quorum for the transaction of any business at such meeting, and a vote of the majority of the members present and voting at the time of the vote shall be the act of the committee. The Chairperson shall be a member, ex officio, of all committees.

VIII. EXEMPT ACTIVITIES

1. Exempt Activities. Notwithstanding any other provision of these ByLaws, no Director, officer, employee or representative of the Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code of 1986 and the regulations promulgated thereunder, as they now exist or may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of such Code and regulations as they now exist or as they may hereafter be amended.

IX. AMENDMENTS

1. These by-laws may be amended, altered, or repealed and new by-laws adopted at any meeting of the Board of Directors by a majority vote. The fact that the power to adopt, amend, alter, or repeal the by-laws has been conferred upon the Board of Directors shall not divest the stockholders of the same powers.