

SUB-BOARD I, INC.

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ARTICLE I. NAME AND PURPOSE:

Section 1. Name:

The name of the corporation shall be Sub-Board I, Inc. (hereinafter referred to as "the corporation").

Section 2 Purpose:

Sub-Board I, Inc. is a corporation as defined in Section 102 (a)(5) of the Not-For-Profit Corporation Law and is a Type B corporation within the meaning of Section 201 of said law. It is not organized for pecuniary profit or financial gain, and no part of its assets, income or profits is distributable or may enure to the benefit of its members or officers except as permitted by law.

The purposes of this corporation are educational within the meaning of Section 501 (c)(3) of the Internal Revenue Code, and its regulations, and this corporation is organized exclusively for educational purposes within the meaning of Section 420 of the New York Real Property Tax Law, and within these meanings, it is the purpose of the corporation to carry out the activities listed below in order to promote and cultivate student activities and the quality of education for the students at the State University of New York at Buffalo (hereinafter referred to as SUNYAB);

- a) To disburse funds for organizing and carrying out university-wide activities for the student body of SUNYAB;
- b) To hold and administer real and personal property on behalf of the student body of SUNYAB exclusively for carrying out educational purposes;
- c) To disburse funds for any other activities which are designed to improve the educational programs and services offered to the student body at SUNYAB;
- d) To provide programs that benefit the general welfare of the student body of SUNYAB.

In aid of the foregoing purposes, the corporation shall have the power to do everything and anything reasonably and lawfully necessary, proper, suitable or convenient for the achievement of the purposes above stated, or for any of them, or for the furtherance of the said purposes. In no event shall this certificate in anyway authorize the corporation or any of its members or employees to teach or provide any other educational services in violation of any Federal or State statute or regulation.

ARTICLE II. OFFICES:

Section 1. Principal Office:

The principal office of the corporation shall be located at Suite 341 Student Union, SUNYAB, Amherst, New York, 14260.

Section 2. Additional Offices:

The corporation may also have offices and places of business at such other places, within or without the State of New York, as the members may from time to time determine.

ARTICLE III. MEMBERSHIP:

Section 1. Powers:

The business and affairs of the corporation shall be managed by the members and all powers and duties conferred or imposed upon the Board of Directors by the laws of the State of New York, shall be exercised or performed to such extent by the members of the corporation.

Section 2. Membership Criteria:

The corporation shall consist of the following members, who shall be chosen by the respective student governments during the first week of April each year. Employees of the Corporation shall not serve as members of the Board of Directors. Seating on the Board of Directors will reflect the size of student constituency within each participating government. Governments representing less than 3000 students will be allowed one seat on the Board; an additional seat will be granted for each additional 3000 student population or fraction thereof. No new member will be added which would increase the membership of any particular constituency to 50% or more. The Board of Directors consist of the following members: Undergraduate Student Assoc. (SA)-7, Graduate Student Assoc. (GSA)-3, Graduate Management Assoc. (GMA)-1, Medical Student Polity (MSP)-1, Student Bar Assoc. (SBA)-1, Dental Student Association (DSA)-1, School of Pharmacy Student Association (SPSA)-1.

Section 3. Power to Assess Dues:

Fiscal participation in SBI shall be based upon the following per-head assessment. The total allocation by each government will be determined by multiplying the per-head fee by the total student headcount represented by the government, as provided by the Office of Institutional Analysis. Such student headcount will include those students enrolled each semester and who are assessed a student activity fee at registration. As of Fiscal Year 2016-2017, the per-head fee is \$9.10 per semester, except that part-time, professional and MBA students are assessed at 50% of the per-head fee. Adjustment for the cost of living will not be required, but must be evaluated at the February board meeting. The Board of Directors will then decide whether an adjustment in this fee is needed.

Accounting fees assessed by the corporation to the student governments are considered payment for services rendered by the corporation to the student governments, and are not considered as fulfillment, in total or in part, of the contribution and allocation requirements imposed upon the student governments under this section. The Corporation will not service the accounting needs of any student government that is not also a member of the Board of Directors.

Section 4. Power with Respect to Real Property:

No purchase of real property and no sale, mortgage, or lease of real property may be made by the corporation unless authorized by the vote of two-thirds (2/3) of the entire membership, provided that if there are twenty-one (21) or more members, the vote of a majority of the entire membership shall be sufficient. The real property of the corporation may not be depleted in anyway, to provide current operating funds. This provision can only be changed by an affirmative vote of more than three-quarter (3/4) of the membership.

Section 5. Appointment:

Board of Directors members shall be appointed in writing by a student government president at the annual meeting, upon a resignation, removal, or as prescribed further herein.

Section 6. Resignation:

Any member may resign from the corporation by presenting to the Secretary of the corporation a letter of resignation. Such student government shall fill the vacancy within thirty (30) days after its occurrence. If no such action is taken, then all of the members then existing, although less than a quorum, by majority vote or a sole remaining member may fill the vacancy by selecting a student from the student body of the student government having the power to fill the vacancy, and the member so selected shall serve until his successor shall be chosen by the appropriate student government in conformity with the Charter and By-Laws.

Section 7. Removal:

Any member may be removed from the corporation by the student government that initially made the appointment as long as the member is removed within 10 business days from the date the new student government president assumes office. Subsequent to this 10 day period, the Board of Directors may remove a member with cause by a two-thirds vote of the full membership. The only other time in which members may be removed by a student government president is between April 1 and the date of the annual meeting of that year.

ARTICLE IV, MEETING OF MEMBERS:

Section 1. Annual Meeting:

An Annual Meeting of the members for the election of officers and the transaction of other business shall be held on the third Wednesday of April of each year. At each Annual Meeting, the members present or represented by proxy and entitled to vote, shall, by majority vote, elect officers and transact other such corporate business as shall have been specified in a written notice of such meeting. Such notice shall be given to each member entitled to vote by the Secretary, no less than ten (10) days nor more than fifty (50) days before the time appointed for the meeting. Such notice shall state the place, date, and hour of the meeting and indicate that said meeting is a regular meeting called by resolution of the members.

Section 2. Regular Meeting:

Regular meetings of the members may be held at such time and place as shall be approved by resolution of the members. Written notice of such meetings shall be sent to each member entitled to vote by the Secretary not less than ten (10) days nor more than fifty (50) days before the time appointed for the meeting. Such notice shall state the place, date and hour of the meeting and indicate that said meeting is a regular meeting called by resolution of the members.

Section 3. Special Meetings:

Special meetings of the members may be called by the President. A special meeting shall also be called by the President or Secretary on the written request of any three (3) members within fourteen (14) days after said request is made. Written notice of a special meeting shall be given to each member entitled to vote by the Secretary not less than ten (10) days nor more than fifty (50) days before the time appointed for the meeting. Such notice shall state the place, date and hour of the meeting, and indicate the person(s) calling the meeting. The notice shall also state the purpose(s) of calling the meeting.

Section 4. Quorum:

At each meeting of members held for any purpose, the presence in person or representation by proxy of a majority of the members shall be necessary and sufficient to constitute a quorum. The affirmative vote of the majority of all members represented at any meeting at which a quorum is present shall be necessary and sufficient for any action by the members unless otherwise specified by law or by the Certificate of Incorporation or these By-Laws.

Section 5. Adjournment of Meetings:

Any meeting of members may be adjourned from time to time by a majority of the members entitled to vote represented thereat in person or by proxy, whether or not a quorum is present, without any notice other than an announcement at the meeting of the time and place to which the meeting has adjourned. At any adjourned meeting at which a quorum is present or represented, any business may be transacted which might have been transacted at the meeting originally called. The members need not be given further notice of the date to which such meeting is adjourned, unless the adjournment is for more than ten (10) days.

Section 6. Action Without a Meeting:

Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken at any meeting of the members may be taken without a meeting, if prior to such action, a written consent thereto is signed by all members and such written consent is filed with the minutes of proceedings of the members.

Section 7. Voting

In voting on any matter, including any election of officers, each member of the corporation then entitled to vote shall have one (1) vote, as long as such member student government has allocated, and contributed to the corporation in accordance with Article III, Section 3. Each member entitled to vote at any meeting, either in person, or by proxy appointment by instrument in writing subscribed by the member or by his duly authorized attorney. A member may give a proxy only to a person who is part of the student government which selected such member and such proxy

must be presented to the President prior to the discussion of the issue to which the proxy relates. Employees of the Corporation shall not serve as proxies for members of the Board of Directors. A proxy may be given only for a specific meeting or any adjournment thereof. See Article III, Section 3 for exceptions to this section. No student government shall be able to initiate a motion and second the same.

Section 8. Ex-Officio Members:

At the Annual Meeting, each student government will be entitled to one ex-officio member on the board of directors. Ex-officio members are to be nominated for an officer position at the Annual Meeting. These ex-officio members will be non-voting members.

ARTICLE V. NOTICES:

Section 1. Form; Delivery; Filing of Affidavits:

Notices to members shall be in writing and may be delivered personally or by first class mail. Notice by mail shall be deemed to be given at the time when deposited in the post office or a letter box, in a postpaid, sealed envelope, and addressed to members at their address appearing on the records of the corporation. The Secretary or other person giving notice shall file with the minutes of the meeting; an affidavit that the required notice has been given.

Section 2. Waiver:

Whenever a notice is required to be given by a statute, the Certificate of Incorporation or these By-Laws, a signed waiver, signed by the person or persons entitled to such notice or by such person(s) attorney-in-fact, whether before or after the time stated therein shall be deemed equivalent to such notice. In addition, any member attending a meeting of members in person or by proxy without protesting prior to the conclusion of the meeting lack of notice thereof to him, shall be conclusively deemed to have waived notice of such meeting.

ARTICLE VI. OFFICERS:

Section 1. Officers:

The officers of the corporation shall be a President, a Vice-President, a Secretary, and a Treasurer. Each officer must be a member of the corporation, and no member may hold more than one (1) office. Throughout the length of their term, officers of the corporation must assume regular weekly office hours.

Section 2. Election of Officers:

At the Annual Meeting, the members shall elect a **President** from their number, one **Vice-President**, one Secretary, and one Treasurer. No less than two of the officers shall be members of SA, and one of such officers shall be either the President or the Treasurer. No less than one of the officers shall be from a graduate or professional school. The officers who are elected at the annual meeting shall take office the third Monday of the month of May that immediately follows this aforementioned meeting.

Section 3. Term of Office; Resignation; Removal:

Each officer shall be elected to serve for one (1) year and until his successor is chosen and qualified, or until he shall die, resign or be removed. An officer may resign at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the corporation. Any officer may be removed from office for cause, at any regular meeting of the members or at any special meeting called for that purpose, by the vote of two-thirds (2/3) of the entire membership. Also, any officer who has been removed as a member of the corporation by the student government who initially made the appointment will automatically cease to be an officer of the corporation.

Section 4. Filling of Officer Vacancies.

If any of the aforesaid offices becomes vacant for any reason, the members in office, whether less than a quorum or

not, may elect or appoint any qualified person to fill such vacancy, who shall hold office for the unexpired term and until his successor shall be duly chosen.

Section 5. President

The President shall preside at all meetings of the members and shall carry out all policies and decisions made by the members. The President may make, sign and execute, and acknowledge in the name of the corporation, deeds, mortgages, bonds, contracts and other instruments, except in cases where such acts shall be expressly-delegated by the members or these By-Laws to some other officer or agent of the corporation, or shall be required by law otherwise to be done.

Section 6. Vice-President

The Vice-President shall perform such duties as are prescribed by the President or the members. In case of the absence of the President or inability of the President for any cause to act, the Vice-President shall perform the duties of that office. The Vice-President shall be responsible for chairing and organizing the Sub-Board I, Inc. Personnel and Appointments Committee.

Section 7. Secretary

The Secretary shall be responsible for keeping the minutes of all meetings of the members and shall furnish each member with a copy of the minutes of all membership meetings within ten (10) days following each such meeting. The Secretary shall keep a current list of the members of the corporation together with their addresses and shall keep such other records as the operations of the corporation require.

Section 8. Treasurer:

The Treasurer shall have the care and custody of all of the funds of the corporation which may come into his hands and shall deposit the same, in the names, in such banks, trust companies or depositories, as the members shall designate. The Treasurer shall render a statement of accounts to the President or to the members whenever requested, and shall enter or cause to be entered in proper books of account to be kept by him for that purpose, full and accurate account of all monies received and paid out on account of the corporation. At the expiration of the Treasurer's term, the Treasurer shall deliver over to his or her successor, all books, money and other property of the corporation. Upon the appointment of a successor, the former treasurer shall become an ex-officio member of the Board of Directors in the capacity of Vice-Treasurer. The Vice-Treasurer shall have no voting privileges nor shall he or she have privileges to make or second a motion. The former Treasurer's duties shall be to assist the newly appointed Treasurer until such time that a smooth transition be made but no longer than October 31st of the same year. The Treasurer or his or her designee shall represent Sub-Board I, Inc. on the Investment Committee of the Faculty Student Association (SUNYAB). The Treasurer shall submit a report on developments within this Committee as part of a monthly officers report to the Sub-Board I, Inc. Board of Directors.

Section 9. Signatures on Requisitions:

Any requisitions or authorizations necessary to expend or encumber funds of the Corporation shall be signed by two officers. One of the officers shall be a member of SA and one of the officers shall be a member of a student government organization other than SA. If any elected officer will be unavailable for a period of time, the members may delegate that position's authority to another officer according to Article VI, Section 10. Said member cannot be an officer of any student government organization.

Section 10. Delegation of Duties:

In case of the absence of any officer of the corporation, or for any other reason that the members deem sufficient, the members may for the time being, delegate the powers or duties of such officer to any other officer or at any member.

ARTICLE VII. EXECUTIVE DIRECTOR:

Section 1. Appointments:

The members shall employ an Executive Director pursuant to a written contract for a term and at a salary to be determined by the members. The Executive Director shall be subject to the general supervisory power of the President except that he shall be removed only by the 2/3 majority vote of the membership.

Section 2. Duties:

The Executive Director shall administer the corporation's activities and act in an advisory capacity for all financial activities of the corporation. Subject to the authority of the Treasurer, he shall be responsible for maintaining accurate and up-to-date financial records of the corporation and shall make quarterly reports to the members.

ARTICLE VIII. GENERAL PROVISIONS:

Section 1. Duty of Officers and Members:

(a) Officers and members shall discharge the duties of their respective positions in good faith, and with that degree of diligence, care and skill which an ordinary prudent person would exercise under similar circumstances in like positions. In discharging such duties, officers and members, when acting in good faith, may rely upon financial statements of the corporation represented to them to be current by the President or the Treasurer, or stated in a written report by an independent public or Certified Public Accountant fairly to reflect the financial condition of the corporation. (b) A member who is present at a meeting shall be presumed to have concurred in the action, unless his dissent thereto shall be entered in the minutes or unless he shall submit his written dissent to the person acting as Secretary to the meeting before the adjournment of the meeting. Such right to dissent shall not apply to a member who voted in favor of such action. A member who is absent from a meeting at which such action is taken shall be presumed to have concurred in the action unless he shall deliver or send by registered mail, his dissent thereto to the Secretary of the corporation, or shall cause such dissent to be filed with the minutes of the meeting within a reasonable time after learning of such action.

Section 2. Conflict of Interest of Officers or Members:

The validity of any contract or other transaction entered into between the corporation and one or more of its officers or members shall be governed by Section 715 of the Not-For-Profit Corporation Law. No loan other than through the purchase of bonds, debentures or similar obligations of the type customarily sold in public offerings, or through the ordinary deposit of funds in a bank, shall be made by the corporation to its officers or members or to any corporation, firm, association or other entity in which one or more of its officers or members are directors or officers, or hold a substantial financial interest.

Section 3. Fiscal Year; Budget:

The fiscal year of the corporation shall begin on the first day of August, and end on the thirty-first day of July, in each calendar. No money of the corporation shall be expended except pursuant to an appropriation approved by the members. An appropriation may be for a lump sum, or for contingent or emergency purposes. The Executive Committee of SBI will prepare an extensive revenue/expenditure projection for the succeeding fiscal year and present it to the Board of Directors as new business no later than July 1st. The revenue/expenditure projection should reflect anticipated inflationary costs of maintaining existing programs, as well as costs associated with enhancing or eliminating programs, and estimated costs of any new programs. It should also provide a rationale and proposed schedule for increased allocations from member governments. Members of the Board of Directors will act as representatives of SBI in budget deliberations with their respective student governments. All money allocated to the Capital Equipment Fund, through depreciation appropriation, will be designated only for the purchase of fixed assets.

Section 4. Activity Fees

Activity fees for the coming fiscal year must be established by each student government prior to June 30th of the

previous fiscal year.

Section 5. Annual Financial Report:

At the end of each fiscal year, the Treasurer shall present a financial report certified by a Certified Public Accountant selected by the members. Such report shall be filed with the records of the corporation. The report shall show in appropriate detail, the following:

- (a) Statement of financial position of the corporation, as of the end of the twelve (12) month fiscal period.
- (b) Statement of revenues and expenditures and changes in fund balance of the corporation for the twelve (12) month fiscal period.
- (c) Statement of changes in financial position of the corporation for the twelve (12) month fiscal period.
- (d) Statement of revenues and expenditures in comparison to budget for the twelve (12) month fiscal period.

Section 6. Instruments Under Seal

All deeds, bonds, mortgages, contracts, and other instruments requiring a seal may be signed in the name of the corporation by the President or by any other officer authorized to sign such instrument by the President or the members.

Section 7. Checks, Etc.

All checks or demands for money and notes or other instruments evidencing indebtedness or obligations of the corporation shall be signed by such officer or officers or such person or persons as the members may from time to time designate.

Section 8. Powers of Attorney:

The members are authorized and empowered to delegate to any officer or member of the corporation, or to any other individual, or to any partnership, or to any other corporate entity, the right and power to act on behalf of this corporation, in such matters, with such general or limited powers, under such conditions and for such duration as the members may, in each instance determine. Any power of attorney or other evidence of such grant of rights and powers shall be made in writing and signed by the President of the corporation, with the corporate seal affixed and attested to by the Secretary, and when so executed, any such power of attorney or other grant of such right and powership be fully binding upon this corporation in accordance with its terms.

Section 9. Inspection of Books:

Any member shall be entitled to inspect the accounts, books and papers of the corporation subject to the President's right to fix a reasonable time and place for such inspection to take place.

Section 10. Seal:

The corporate seal shall have inscribed thereupon the name of the corporation, the year of its organization 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 otherwise reproduced.

Section 11. References:

Whenever in these By-Laws references are made to the Certificate of Incorporation, such references shall be deemed to be references to the Certificate of Incorporation, as the same, at the time of the adoption of these By-Laws, may have been amended and as the same, subsequent to such time, may be amended, and whenever in these By-Laws references are made to the By-Laws of the Corporation, such the same as they from time to time may be amended. Wherever in these By-Laws references are made to the New York Not-For-Profit Corporation Law, as the same may be amended from time to time.

Section 12. Robert's Rules:

Robert's Rule of Order shall govern meetings of the members to the extent not inconsistent with these By-laws.

ARTICLE IX. INDEMNIFICATION:

Section 1. Indemnification of Members and Officers:

Any person made a party to an action by or in the right of the corporation to procure a judgment in its favor, by reason of the fact that he, his testator, or intestate is or was an officer of the corporation or of any other corporation, domestic or foreign, which he, his testator or intestate served in any capacity at the request of the corporation, shall be indemnified by the corporation against the reasonable expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually incurred by him as a result of such action or proceedings or any appeal therein, to the full extent permissible under Section 721 through 726 of the New York Not-For-Profit Corporation Law. Members shall be entitled to indemnification to the same extent as is permitted for officers under the foregoing sections of law.

ARTICLE X. AMENDMENTS:

Section 1. Power to Amend:

The members shall have the sole power to amend or repeal these By-Laws. Such action may be taken at any regular or special meeting of the corporation, so long as such amendments have been proposed in writing at a previous meeting and is considered at a subsequent meeting no less than one (1) week after its proposal.

Section 2. Requirements for Amendments:

Any amendment or repeal of these By-Laws must be approved by two-thirds (2/3) of the total voting membership of the corporation.

ARTICLE XI. PUBLICATIONS:

Section 1. Relation to Sub-Board I, Inc.

Sub-Board I, Inc. is the publisher of Generation, and retains complete control over Generation affairs except as delimited below. The term Generation refers to all present or future weekly or bi-weekly publications created by the corporation.

Section 2 Editorial Independence:

It is the policy of the corporation to maintain the editorial independence of Generation from Sub-Board. The corporation shall make no directive regarding the editorial content of Generation, except on advice of counsel in specific instance of libel. Furthermore, so long as Generation Charter procedures are adhered to, the composition of the Generation editorial board and the selection and retention of its editorial officers shall be respected by the corporation.

Section 3. Charter Interpretation:

In all questions regarding Generation's adherence to its charter, the corporation shall request that the Student-Wide Judiciary shall assume jurisdiction; its determination shall be considered binding, unless overruled by a two-thirds (2/3) vote of the Board of Directors. This shall not be construed as a general grant of jurisdiction over the affairs of the corporation. Such jurisdiction remains with the State Supreme Court.

Section 4. Charter Amendments:

The Board of Directors of Sub-Board I, Inc. may amend the Generation only by a two-thirds (2/3) vote.