Third Session of the Assembly of SIDS DOCK

UN Headquarters

New York, New York

23 September 2017

**SIDS DOCK Foundation**

Bylaws

**SIDS DOCK Foundation**

Bylaws

*as adopted September 23, 2017*

**PAGE TABLE OF CONTENTS**

 ARTICLE I. NAME; PURPOSES; OFFICES; REGISTERED AGENT

1 Section 1.1 Name

1 Section 1.2 Offices

1 Section 1.3 Purposes, Objectives and Activities

ARTICLE II. MEMBERS

1 Section 2.1 Members

ARTICLE III. BOARD OF DIRECTORS

1 Section 3.1 General Powers

1 Section 3.2 Number, Election, Tenure and Qualifications

1 Section 3.3 Vacancies

1 Section 3.4 Regular Meetings

1 Section 3.5 Special Meetings

1 Section 3.6 Notices

1 Section 3.7 Presumption of Assent

1 Section 3.8 Quorum and voting

1 Section 3.9 Compensation

1 Section 3.10 Executive and Other committees

1 Section 3.11 Advisory Boards

1 Section 3.12 Meetings by Telephone

1 Section 3.13 Action Without a Meeting

ARTICLE IV. OFFICERS AND AGENTS

1 Section 4.1 Number and Qualifications

1 Section 4.2 Election and Term of Office

1 Section 4.3 Compensation

1 Section 4.4 Removals

1 Section 4.5 Vacancies

1 Section 4.6 Authority and Duties of Officers

ARTICLE V. INDEMNIFICATION

1 Section 5.1 Definitions

1 Section 5.2 Right to Indemnification

1 Section 5.3 Prior Authorization Required

1 Section 5.4 Success on Merits or Otherwise

1 Section 5.5 Advancement of Expenses

1 Section 5.6 Payment Procedures

1 Section 5.7 Insurance

1 Section 5.8 Right to Impose Conditions to Indemnification

1 Section 5.9 Other Rights and Remedies

1 Section 5.10 Applicability; Effect

1 Section 5.11 Indemnification of Agents

1 Section 5.12 Savings Clause / Limitation

ARTICLE VI. IRC 501(c)(3) TAX EXEMPT PROVISIONS

1 Section 6.1 Limitations on Activities

1 Section 6.2 Prohibition Against Private Inurement

1 Section 6.3 Distribution of Assets

ARTICLE VII. MISCELLANEOUS

1 Section 7.1 Account Books, Minutes, Etc.

1 Section 7.2 Fiscal Year

1 Section 7.3 Conveyances and Encumbrances

1 Section 7.4 Designated Contributions

1 Section 7.5 Conflicts of Interest

1 Section 7.6 Loans to Directors and Officers Prohibited

1 Section 7.7 References to Internal Revenue Code

1 Section 7.8 Amendments

1 Section 7.9 Severability

**ARTICLE I. NAME; PURPOSES; OFFICES; REGISTERED AGENT**

**Section 1.1 Name**

The name of the organization is SIDS DOCK Foundation (the “Foundation”).

**Section 1.2 Offices**

The Foundation shall maintain an office in a place determined by the Board, which is not required to be in the state of Delaware. The Foundation shall have a registered agent as required by law.

**Section 1.3 Nonprofit Purposes, Objectives and Activities**

1.3.1 - The Foundation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the United States Internal Revenue Code (IRC). Notwithstanding any other provision of these Bylaws, the Foundation shall not carry on any other activities not permitted to be carried on:

1. by a corporation exempt from Federal income tax under section 501(c)(3) of the IRC (or corresponding section of any future United States internal revenue code), or
2. by a corporation, contributions to which are deductible under section 170(c)(2) of the IRC (or corresponding section of any future United States internal revenue code).

1.3.2 - The Foundation is organized to conduct any lawful business and engage in any lawful act or activity consistent with Federal and State law, including the Delaware Non-Profit Corporation Act (the “Act”), and such other laws governing not-for-profit, Delaware corporations exempt from Federal income tax under Section 501(c)(3) of the IRC. These purposes, objectives and activities of the Foundation, as defined in the Articles of Incorporation, and as further described by the Board of directors in these By-Laws from time to time, shall include but not be limited to the following:

1. to promote education and awareness regarding the Small Island Developing States Dock (SIDS DOCK) mission of promoting the development of renewable energy technology for small island developing states; and
2. mobilize financial and technical resources to support SIDS DOCK’s mission.

**ARTICLE II. MEMBERS**

**Section 2.1** The Foundation shall not have members**.**

**ARTICLE III. BOARD OF DIRECTORS**

**Section 3.1 General Powers.**

The property, affairs, and activities of the Foundation shall be managed and directed by a Board of directors. The Board of directors shall have the power to undertake any lawful corporate action except as otherwise provided by Title XXXVI, Chapter 617 of the Delaware Statutes or Section 510(c)(3) of the IRC.

**Section 3.2 Number, Election, Tenure and Qualifications.**

The number of directors of the Foundation shall be from three to five, as determined by the board of directors from time to time. Any action of the board of directors to increase or decrease the number of directors, whether expressly by resolution or by implication through the election of additional directors, shall constitute an amendment of these bylaws effecting such increase or decrease.

Members of the board shall be elected or reelected by the board of directors at the annual meeting. Each Board member shall be elected to serve a one-year term, or until the director's successor shall have been elected and qualified, or until the director's earlier death, resignation or removal. Terms of members of the Board of Directors shall be fixed so as to expire on a rotating basis, with no more than one-third of the directors’ terms expiring at any one time. Directors must be at least eighteen years old but need not be residents of Delaware. Any director, regardless of their term of office, may be removed at any time, with or without cause, by a vote of three-fourths of the other directors then in office.

**Section 3.3 Vacancies.**

Any director may resign at any time by giving written notice to the president or to the secretary of the Foundation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Directors or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Any vacancy occurring in the board of directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum. A director elected to fill a vacancy shall be elected for the unexpired term of such director's predecessor in office. Any directorship to be filled by reason of an increase in the number of directors shall be filled by the affirmative vote of a majority of the directors then in office, and a director so chosen shall hold office until the next election of directors and thereafter until the director's successor shall have been elected and qualified, or the director is re-elected, or until the director's earlier death, resignation or removal.

**Section 3.4 Regular Meetings.**

The Board of Directors shall meet annually at the time and place, either within or outside Delaware, determined by the board, for the purpose of electing directors and officers and for the transaction of such other business as may come before the meeting. The board of directors may provide by resolution the time and place, either within or outside Delaware, for the holding of additional regular meetings.

**Section 3.5 Special Meetings.**

Special meetings of the board of directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board of directors may fix any place as the place, either within or outside Delaware, for holding any special meeting of the board called by them.

**Section 3.6 Notice.**

Notice of each meeting of the board of directors stating the place, day and hour of the meeting shall be given to each director at the director's business address at least five days prior thereto by the mailing of written notice by first class, certified or registered mail, or at least two days prior thereto by personal delivery of written notice or by telephonic, telegraphic, telex or facsimile notice (and the method of notice need not be the same as to each director). If mailed, such notice shall be deemed to be given when deposited in the United States mail, with postage thereon prepaid. If telegraphed, such notice shall be deemed to be given when the telegram is delivered to the telegraph company. If transmitted by telex or facsimile, such notice shall be deemed to be given when the transmission is completed.

Any director may waive notice of any meeting before, at or after such meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the board of directors need be specified in the notice or waiver of notice of such meeting unless otherwise required by statute.

**Section 3.7 Presumption of Assent.**

A director of the Foundation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless such director's dissent shall be entered in the minutes of the meeting or unless the director shall file a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Foundation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

**Section 3.8 Quorum and Voting.**

A majority of the directors shall constitute a quorum for the transaction of business at any meeting of the board of directors, and the vote of a majority of the directors present in person at a meeting at which a quorum is present shall be the act of the board of directors. If less than a quorum is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice other than an announcement at the meeting, until a quorum shall be present. No director may vote or act by proxy at any meeting of directors.

**Section 3.9 Compensation.**

Directors shall not receive compensation for their services as such, although the reasonable expenses of directors of attendance at board meetings may be paid or reimbursed by the Foundation. Directors shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the Foundation in any other capacity.

**Section 3.10 Executive and Other committees.**

By one or more resolutions adopted by a majority of the directors then in office, the board of directors may designate from among its members an executive committee and one or more other committees, each of which, to the extent provided in the resolution establishing such committee, shall have and may exercise all of the authority of the board of directors, except as prohibited by statute. The delegation of authority to any committee shall not operate to relieve the board of directors or any member of the board from any responsibility imposed by law. Rules governing procedures for meetings of any committee of the board shall be as established by the board of directors, or in the absence thereof, by the committee itself.

**Section 3.11 Advisory Boards.**

The board of directors may from time to time form one or more advisory boards or committees composed of such members, and having such chairperson, as the board of directors shall designate. The board of directors shall determine the name, objectives and responsibilities of each such advisory board, and the rules and procedures for the conduct of its activities. No advisory board shall have authority to incur any expense or make any representation or commitment on behalf of the Foundation without the express approval of the board of directors or the president of the Foundation.

**Section 3.12 Honorary Directors and other Honorary Positions**

The board of directors may from time to time, in the interest of fundraising, publicity, public awareness or education, or other goals that support the mission of the Foundation, name honorary directors or spokespersons, or bestow other such honorific titles on deserving individuals. The rights and responsibilities, if any, accompanying an honorific position, shall be determined by the board of directors. No honorary director shall have any voting rights within the Foundation. No person appointed to any honorary position shall have the authority to incur any expense or make any representation or commitment on behalf of the Foundation without the express prior approval of the board of directors or the president of the Foundation.

**Section 3.13 Meetings by telecommunications.**

Members of the board of directors or any committee thereof may participate in a meeting of the board or committee by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

**Section 3.14 Action Without a Meeting.**

Any action required or permitted to be taken at a meeting of the directors or any committee thereof may be taken without a meeting if a consent in writing, stating the action so taken, shall be signed by all of the directors or committee members entitled to vote with respect to the subject matter thereof. Such consent, which may be signed in counterparts, shall have the same force and effect as a unanimous vote of the directors or committee members. Action taken pursuant to this to this section shall be effective when the last writing necessary to effect the action is received by the Foundation, unless:

3.14.1 the writings describing and consenting to the action state a different effective date, or,

3.14.2 any member who has signed a writing describing and consenting to the action has revoked such consent in writing, prior to receipt by the Foundation of the last writing necessary to effect the action.

**ARTICLE IV. OFFICERS AND AGENTS**

**Section 4.1 Number and Qualifications.**

The elected officers of the Foundation shall be a president, one or more vice-presidents, a secretary and a treasurer. The board of directors may also appoint such other officers, assistant officers and agents, including an executive director, a controller, assistant secretaries and assistant treasurers, as it may consider necessary. One person may hold more than one office at a time, except that no person may simultaneously hold the offices of president and secretary. Officers need not be directors of the Foundation. All officers must be at least eighteen years old.

**Section 4.2 Election and Term of Office.**

The board of directors at each regular annual meeting shall elect the officers of the Foundation, except that the ad hoc board of directors at the initial board meeting shall elect the initial slate of officers. If the election of officers for any reason may not be held at such meeting, such election shall be held as soon as convenient thereafter. Each officer shall hold office until the officer's successor shall have been duly qualified and elected, or until the officer's earlier death, resignation or removal. Should a vacancy occur, the Board may elect another eligible person to serve as an officer for the unexpired portion of the term.

**Section 4.3 Compensation.**

The compensation, if any, of each officer shall be as determined from time to time by the board of directors, or by an officer or a committee to which such authority has been delegated by the board of directors. No officer shall be prevented from receiving a salary by reason of the fact that the officer is also a director of the Foundation. However, no payment of compensation (or payment or reimbursement of expenses) shall be made in any manner so as to result in the imposition of any liability under either section 4941 or section 4958 of the IRC.

**Section 4.4 Removals.**

Any officer or agent may be removed by the board of directors at any time, with or without cause, whenever in its judgment the best interests of the Foundation will be served thereby, but removal shall not affect the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not in itself create contract rights.

**Section 4.5 Vacancies.**

Any officer may resign at obligations under any existing contracts between the officer and the Foundation, by giving written notice to the president or to the board of directors. An officer's resignation shall take effect at the time specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A vacancy in any office, however occurring, may be filled by the board of directors for the unexpired portion of the term.

**Section 4.6 Authority and Duties of Officers.**

The officers of the Foundation shall have the authority and shall exercise the powers and perform the duties specified below and as may be additionally specified by the president, the board of directors or these bylaws, except that in any event each officer shall exercise such powers and perform such duties as may be required by law.

4.6.1 President. The president shall, subject to the direction and supervision of the board of directors

(a) be the chief executive officer of the Foundation and have general and active control of its affairs and business and general supervision of its officers, agents and employees;

(b) preside at all meetings of the board of directors;

(c) see that all orders and resolutions of the board of directors are carried into effect; and

(d) perform all other duties incident to the office of president and as from time to time may be assigned to the president by the board of directors.

4.6.2 Vice President. The vice-president or vice-presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the board of directors. The vice-president (or if there is more than one, then the vice-president designated by the board of directors, or if there be no such designation, then the vice-presidents in order of their election) shall, at the request of the president, or in the president's absence or inability or refusal to act, perform the duties of the president and when so acting shall have all the powers of and be subject to all the restrictions on the president.

4.6.3 Executive Director. The executive director shall, subject to the direction and

supervision of the president and the board of directors,

(a) be the chief administrative officer of the Foundation with general responsibility for all day-to-day operations of the Foundation;

(b) propose, prepare and present to the president and the board of directors, specific programs and activities that will further the Foundation's purposes;

(c) direct and supervise the implementation of the programs and activities approved by the president or the board of directors; and

(d) perform all other duties and responsibilities as may from time to time be assigned to the executive director by the president or the board of directors.

4.6.4 Secretary. The secretary shall

(a) keep or cause to be kept the minutes of the proceedings of the board of directors and any committees of the board;

(b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law;

(c) be custodian of the corporate records and of the seal of the Foundation; and

(d) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to the secretary by the president or by the board of directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

4.6.7 Treasurer. The treasurer shall

(a) be the principal financial officer of the Foundation and have the care and custody of all its funds, securities, evidences of indebtedness and other personal property and deposit the same in accordance with the instructions of the board of directors;

(b) receive and give receipts and acquittances for moneys paid in on account of the Foundation, and payout of the funds on hand all bills, payrolls and other just debts of the Foundation of whatever nature upon maturity;

(c) unless there is a controller, be the principal accounting officer of the Foundation and as such prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of account, prepare and file all local, state and federal tax returns and related documents, prescribe and maintain an adequate system of internal audit, and prepare and furnish to the president and the board of directors statements of account showing the financial position of the Foundation and the results of its operations;

(d) upon request of the board, make such reports to it as may be required at any time; and

(e) perform all other duties incident to the office of treasurer and such other duties as from time to time may be assigned to the treasurer by the president or the board of directors. Assistant treasurers, if any, shall have the same powers and duties, subject to supervision by the treasurer.

**ARTICLE V. INDEMNIFICATION**

**Section 5.1 Definitions.**

For the purposes of this Article V, the following terms shall have the meanings stated below.

5.1.1 “Director” means an individual who is or was a director of a nonprofit Foundation or an individual who, while a director of a non-profit Foundation, is or was serving at the nonprofit Foundation’s request as a director, officer, partner, member, manager, trustee, employee, fiduciary, or agent of another domestic or foreign entity or of an employee benefit plan. A director is considered to be serving an employee benefit plan at the nonprofit Foundation’s request if the director’s duties to the nonprofit Foundation also impose duties on, or otherwise involve services by the director to the plan or to participants in or beneficiaries of the plan. “Director” includes, unless the context requires otherwise, the estate or personal representative of a deceased director.

5.1.2 “Expenses” means the actual and reasonable expenses, including counsel fees, incurred by a party in connection with a proceeding.

5.1.3 “Liability" means the obligation to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to an employee benefit plan) or reasonable expenses incurred with respect to a proceeding.

5.1.4 “Foundation”, means the Foundation, sometimes referred to in these bylaws as the Foundation, and, in addition to the resulting or surviving Foundation, any domestic or foreign predecessor entity of the Foundation in a merger, consolidation or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

5.1.5 "Official capacity” when used with respect to a director of the Foundation means the office of director in the Foundation, and when used with respect to a person in a capacity other than as a director (even if such person is also a director) means the office in the Foundation held by the officer or the employment relationship undertaken by the employee on behalf of the Foundation in the performance of his or her duties in his or her capacity as such officer or employee. “Official capacity" does not include service for any other foreign or domestic Foundation or for any partnership, joint venture, trust, other enterprise or employee benefit plan when acting directly on behalf of such other Foundation, partnership, joint venture, trust, enterprise or plan as a director, officer, employee, fiduciary or agent thereof.

5.1.6 “Party" means any person who was, is, or is threatened to be made, a named defendant or respondent in a proceeding by reason of the fact that such person is or was a director, officer or employee of the Foundation, and any person who, while a director, officer or employee of the Foundation, is or was serving at the request of the Foundation as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic Foundation or of any partnership, joint venture, trust, other enterprise or employee benefit plan. A party shall be considered to be serving an employee benefit plan at the Foundation's request if such party's duties to the Foundation also impose duties on or otherwise involve services by such party to the plan or to participants in or beneficiaries of the plan.

5.1.7 “Proceeding” means any threatened, pending or completed action, suit or proceeding, or any appeal therein, whether civil, criminal, administrative, arbitrative or investigative (including an action by the Foundation) and whether formal or informal.

**Section 5.2 Right to Indemnification.**

5.2.1 Standards of Conduct. Except as provided in Section 5.2.4 below, the Foundation shall indemnify any party to a proceeding against liability incurred in or as a result of the proceeding if:

(a) such party conducted himself or herself in good faith,

(b) such party reasonably believed

(i) in the case of a director acting in his or her official capacity, that his or her conduct was in the Foundation's best interests, or

(ii) in all other cases, that such party's conduct was at least not opposed to the Foundation's best interests, and

(c) in the case of any criminal proceeding, such party had no reasonable cause to believe his or her conduct was unlawful. For purposes of determining the applicable standard of conduct under this Section 5.2.1, any party acting in his or her official capacity who is also a director of the Foundation shall be held to the standard of conduct set forth in Section 5.2.1(b)(i), even if such party is sued solely in a capacity other than as such director.

5.2.2 Employee Benefit Plans. A party's conduct with respect to an employee benefit plan for a purpose such party reasonably believed to be in the interests of the participants in or beneficiaries of the plan is conduct that satisfies the requirements of Section 5.2.1(b)(ii). A party's conduct with respect to an employee benefit plan for a purpose that such party did not reasonably believe to be in the interests of the participants in or beneficiaries of the plan shall be deemed not to satisfy the requirements of Section 5.2.1(a).

5.2.3 Settlement. The termination of any proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, is not of itself determinative that the party did not meet the applicable standard of conduct set forth in Section 5.2.1.

5.2.4 Indemnification Prohibited. Except as hereinafter stated in this section 5.2.4, the Foundation may not indemnify a party under this section:

(a) in connection with a proceeding by the Foundation in which the party is or has been adjudged liable for gross negligence or willful misconduct in the performance of the party's duty to the Foundation, or

(b) in connection with any proceedings charging improper personal benefit to the party, whether or not involving action in the party's official capacity, in which the party was adjudged liable on the basis that personal benefit was improperly received by the party (even if the Foundation was not thereby damaged). Notwithstanding the foregoing, the Foundation shall indemnify any such party if and to the extent required by the court conducting the proceeding, or any other court of competent jurisdiction to which the party has applied, if it is determined by such court, upon application by the party, that despite the adjudication of liability in the circumstances in clauses (a) and (b) of this Section 5.2.4 or whether or not the party met the applicable standard of conduct set forth in Section 5.2(a), and in view of all relevant circumstances, the party is fairly and reasonably entitled to indemnification for such expenses as the court deems proper in accordance with the Delaware Nonprofit Foundation Code.

5.2.5 Claims by Foundation. Indemnification permitted under this Section 5.2 in connection with a proceeding by the Foundation shall be limited to expenses incurred in connection with the proceeding.

5.2.6 Combined Proceedings. If any claim made by the Foundation against a party is joined with any other claim against such party in a single proceeding, the claim by the Foundation (and all expenses related thereto) shall nevertheless be deemed the subject of a separate and distinct proceeding for purposes of this Article.

**Section 5.3 Prior Authorization Required.**

Any indemnification under Section 5.2 (unless ordered by a court) shall be made by the Foundation only if authorized in the specific case after a determination has been made that the party is eligible for indemnification in the circumstances because the party has met the applicable standard of conduct set forth in section 5.2.1 and after an evaluation has been made as to the reasonableness of the expenses. Any such determination, evaluation and authorization shall be made by the board of directors by a majority vote of a quorum of such board, which quorum shall consist of directors not parties to the subject proceeding, or by such other person or body as permitted by law.

**Section 5.4 Success on Merits or Otherwise.**

Notwithstanding any other provision of this Article V, the Foundation shall indemnify a party to the extent such party has been successful, on the merits or otherwise, including without limitation, dismissal without prejudice or settlement without admission of liability, in defense of any proceeding to which the party was a party against expenses incurred by such party in connection therewith.

**Section 5.5 Advancement of Expenses.**

The Foundation shall pay for or reimburse the expenses, or a portion thereof, incurred by a party in advance of the final disposition of the proceeding if:

5.5.1 the party furnishes the Foundation a written affirmation of such party's good-faith belief that he or she has met the standard of conduct described in Section 5.2.1(a);

5.5.2 the party furnishes the Foundation a written undertaking, executed personally or on behalf of such party, to repay the advance if it is ultimately determined that the party did not meet such standard of conduct; and

5.5.3 authorization of payment and a determination that the facts then known to those making the determination would not preclude indemnification under this Article have been made 1n the manner provided in Section 5.3.

The undertaking required by clause 5.5.2 must be an unlimited general obligation of the party, but need not be secured and may be accepted without reference to financial ability to make repayment.

**Section 5.6 Payment Procedures.**

The Foundation shall promptly act upon any request for indemnification, which request must be in writing and accompanied by the order of court or other reasonably satisfactory evidence documenting disposition of the proceeding in the case of indemnification under Section 5.4 and by the written affirmation and undertaking to repay as required by Section 5.5 in the case of indemnification under such Section. The right to indemnification and advances granted by this Article shall be enforceable in any court of competent jurisdiction if the Foundation denies the claim, in whole or in part, or if no disposition of such claim is made within ninety days after written request for indemnification is made. A party's expenses, in whole or in part, incurred in connection with successfully establishing such party's right to indemnification in any such proceeding, shall also be paid by the Foundation.

**Section 5.7 Insurance.**

By action of the board of directors, notwithstanding any interest of the directors in such action, the Foundation may purchase and maintain insurance in such amounts as the board of directors deems appropriate to protect itself and any person who is or was a director, officer, employee, fiduciary or agent of the Foundation, or who, while a director, officer, employee, fiduciary or agent of the Foundation, is or was serving at the request of the Foundation as a director, officer, partner, trustee, employee, fiduciary or agent of any other foreign or domestic Foundation or of any partnership, joint venture, trust, other enterprise or employee benefit plan against any liability asserted against or incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Foundation would have the power to indemnify such person against such liability under applicable provisions of law or this Article. Any such insurance may be procured from any insurance company designated by the board of directors, whether such insurance company is formed under the laws of Delaware or any other jurisdiction, including any insurance company in which the Foundation has an equity or any other interest, through stock ownership or otherwise. The Foundation may create a trust fund, grant a security interest or use other means (including, without limitation, a letter of credit) to ensure the payment of such sums as may become necessary to effect indemnification as provided herein.

**Section 5.8 Right to Impose Conditions to Indemnification.**

The Foundation shall have the right to impose, as conditions to any indemnification provided or permitted in this Article, such reasonable requirements and conditions as may appear appropriate to the board of directors in each specific case and circumstances, including but not limited to any one or more of the following;

5.8.1 that any counsel representing the party to be indemnified in connection with the defense or settlement of any proceeding shall be counsel mutually agreeable to the party and to the Foundation:

5.8.2 that the Foundation shall have the right, at its option, to assume and control the defense or settlement of any claim or proceeding made, initiated or threatened against the party to be indemnified; and

5.8.3 that the Foundation shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified party's right of recovery, and that the party to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the Foundation.

**Section 5.9 Other Rights and Remedies.**

Except as limited by law, the indemnification provided by this Article shall be in addition to any other rights which a party may have or hereafter acquire under any law, provision of the Articles of Incorporation, any other or further provision of these bylaws, vote of the board of directors, agreement, or otherwise.

**Section 5.10. Applicability; Effect.**

The indemnification provided in this Article shall be applicable to acts or omissions that occurred prior" to the adoption of this Article, shall continue as to any party entitled to indemnification under this Article who has ceased to be a director, officer or employee of the Foundation or, at the request of the Foundation, was serving as and has since ceased to be a director, officer, partner, trustee, employee, fiduciary or agent of any other domestic or foreign Foundation, or of any 'partnership, joint venture, trust, other enterprise or employee benefit plan, and shall inure to the benefit of the estate and personal representatives of each such person. The repeal or amendment of this Article or of any Section or provision hereof that would have the effect of limiting, qualifying or restricting any of the powers or rights of indemnification provided or permitted in this Article shall not, solely by reason of such repeal or amendment, eliminate, restrict or otherwise affect the right or power of the Foundation to indemnify any person, or affect any right of indemnification of such person, with respect to any acts or omissions that occurred prior to such repeal or amendment. All rights to indemnification under this Article shall be deemed to be provided by a contract between the Foundation and each party covered hereby.

**Section 5.11 Indemnification of Agents.**

The Foundation shall have the right, but shall not be obligated, to indemnify any agent of the Foundation not otherwise covered by this Article to the fullest extent permissible by the laws of Delaware. Unless otherwise provided in any separate indemnification arrangement, any such indemnification shall be made only as authorized in the specific case in the manner provided in Section 5.3.

**Section 5.12 Savings Clause; Limitation.**

If this Article or any section or provision hereof shall be invalidated by any court on any ground, then the Foundation shall nevertheless indemnify each party otherwise entitled to indemnification hereunder to the fullest extent permitted by law or any applicable provision of this Article that shall not have been invalidated. Notwithstanding any other provision of these bylaws, the Foundation shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with the qualification of the Foundation as an organization described in section 501(c)(3) of the IRC, or that would result in the imposition of any liability under Section 4941 of the IRC.

**ARTICLE VI. IRC 501 (C) (3) TAX EXEMPTION PROVISIONS**

Notwithstanding any other provisions of these Bylaws, the Foundation shall comply with the following requirements:

**Section 6.1. Limitations on Activities**

No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the IRC), and the Foundation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provisions of these Bylaws, this Foundation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the IRC, or (b) by a 170(c)(2) of the IRC.

**Section 6.2. Prohibition Against Private Inurement**

No part of the net earnings of the Foundation shall inure to the benefit of, or be distributed to, its members, directors or trustees, officers, or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Foundation.

**Section 6.3. Distribution of Assets**

Upon the dissolution of this Foundation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Foundation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the IRC or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of the State of Delaware.

**ARTICLE VII. MISCELLANEOUS**

**Section 7.1 Account Books, Minutes.**

The Foundation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its board of directors and committees. Any director, or that director’s authorized agent or attorney may inspect all books and records of the Foundation, for any proper purpose at any reasonable time.

**Section 7.2 Fiscal Year.**

The fiscal year of the Foundation shall be as established by the board of directors.

**Section 7.3 Conveyances and Encumbrances.**

Property of the Foundation may be assigned, conveyed or encumbered by such officers of the Foundation as may be authorized to do so by the board of directors, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance and encumbrance; however, the sale, exchange, lease or other disposition of all or substantially all of the property and assets of the Foundation shall be authorized only in the manner prescribed by applicable statute.

**Section 7.4 Designated Contributions.**

The Foundation may accept any designated contribution, grant, bequest or devise consistent with its general tax-exempt purposes, as set forth in the Articles of Incorporation. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the Foundation shall reserve all right, title and interest in and to and control of such contributions, as well as full discretion as to the ultimate expenditure or distribution thereof in connection with any such special fund, purpose or use. Further, the Foundation shall acquire and retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used to carry out the Foundation's tax-exempt purposes.

**Section 7.5 Conflicts of Interest.**

7.5.1 Definition. A conflict of interest arises when any "responsible person" or any "party related to a responsible person" has an "interest adverse to the Foundation." A "responsible person" is any individual in a position to exercise substantial influence over the affairs of the Foundation, and specifically includes, without limitation, directors and officers of the Foundation. A "party related to a responsible person" includes his or her extended family (including spouse, ancestors, descendants and siblings, and their respective spouses and descendants), an estate or trust in which the responsible person or any member of his or her extended family has a beneficial interest or a fiduciary responsibility, or an entity in which the responsible person or any member of his or her extended family is a director, trustee or officer or has a financial interest. "An interest adverse to the Foundation" includes any interest in any contract, transaction or other financial relationship with the Foundation, and any interest in an entity whose best interests may be impaired by the best interests of the Foundation including, without limitation, an entity providing any goods or services to or receiving any goods or services from the Foundation, an entity in which the Foundation has any business or financial interest, and an entity providing goods or services or performing activities similar to the goods or services or activities of the Foundation.

7.5.2 Disclosure. If a responsible person is aware that the Foundation is about to enter into any transaction or make any decision involving a conflict of interest, (a "conflicting interest transaction"), such person shall: (i) immediately inform those charged with approving the conflicting interest transaction on behalf of the Foundation of the interest or position of such person or any party related to such person; (ii) aid the persons charged with making the decision by disclosing any material facts within the responsible person's knowledge that bear on the advisability of the Foundation entering into the conflicting interest transaction; and (iii) not be entitled to vote on the decision to enter into such transaction.

7.5.3 Approval of Conflicting Interest Transactions. The Foundation may enter into a conflicting interest transaction provided either:

(a) The material facts as to the responsible person's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the board of directors or to a committee of the board of directors that authorizes, approves or ratifies the conflicting interest transaction, and the board or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors on the board or committee, even though the disinterested directors are less than a quorum; or

(b) The conflicting interest transaction is fair as to the Foundation

**Section 7.6 Loans to Directors and Officers Prohibited.**

No loans shall be made by the Foundation to any of its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be liable to the Foundation for the amount of such loan until it is repaid.

**Section 7.7 References to Internal Revenue Code.**

All references in these bylaws to provisions of the “Internal Revenue Code” or “IRC” are to the provisions of the Internal Revenue Code of 1986, as subsequently amended, and to the corresponding provisions of any subsequent federal tax laws.

**Section 7.8 Amendments.**

The power to alter, amend or repeal these bylaws and adopt new bylaws shall be vested in the board of directors.

**Section 7.9 Severability.**

The invalidity of any provision of these bylaws shall not affect the other provisions hereof, and in such event these bylaws shall be construed in all respects as if such invalid provision were omitted.

**SIDS DOCK Foundation**

Bylaws Certificate

The undersigned certifies that (s)he is the Secretary of SIDS DOCK Foundation, a Delaware exempt corporation, and that, as such, the undersigned is authorized to execute this certificate on behalf of said Foundation, and further certifies that attached hereto is a complete and correct copy of the presently effective bylaws of said Foundation.

Dated: September 23, 2017

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Secretary