

**PUBLICNTP, INC.**  
*a Virginia tax-exempt non-stock corporation*

**BY-LAWS**

**ARTICLE I**

Name, Purpose, Location

Section 1. Name. The name of the corporation is PublicNTP, Inc. (hereinafter referred to as the "Corporation").

Section 2. Purposes. The Corporation shall be a tax-exempt non-stock corporation organized under the laws of the Commonwealth of Virginia and its purposes are exclusively charitable as set forth in the Articles of Incorporation.

Section 3. Location. The principal office of the Corporation shall be 1405 S. Fern Street #90372, Arlington, VA 22202-2810, or such other location as the Directors may from time to time determine.

**ARTICLE II**

Members

Section 1. Non-Membership Corporation. The Corporation shall have no members. The Board of Directors shall have all powers and duties for the conduct of the activities of the Corporation.

**ARTICLE III**

Board of Directors

Section 1. Number. The Board of Directors shall consist of not less than Four (4) nor more than six (6) persons.

Section 2. Powers. The Board of Directors shall have all powers and authority necessary for the management of the business, property and affairs of the Corporation, to do such lawful acts and things as it deems proper and appropriate to promote the objectives and purposes of the Corporation. The Board of Directors may delegate, as necessary from time to time, responsibility for such affairs, business and property to its Officers or to such other individuals or entities as the Board of Directors deems appropriate.

Section 3. Election. The initial Directors are set forth in the Articles of Incorporation and their term began in 2017. Successor Directors shall be chosen biannually at the annual meeting of the Directors, and shall serve for a term of two years each and until their successors are elected and qualified. The Board of Directors shall be divided into two classes with equal amounts of Directors per class, if possible. The term of the first class shall expire at the 2019 annual meeting of the Board of Directors and the term of the second class shall expire at the 2020 Board of Directors meeting.

Section 4. Resignation and Removal. A Director may resign by submitting his or her resignation in writing to the Board of Directors. A Director may be removed by the affirmative vote of the majority of the Board of Directors. A Director whose removal is to be considered shall receive at least two weeks'

notice of such proposed action and shall have the opportunity to address the other Directors regarding such action prior to any vote on such removal.

Section 5. Vacancies. Vacancies in the Directors shall be filled by appointment by the Board of Directors based on the recommendations of the remaining Directors. Directors thus appointed shall serve for the remainder of the vacated term.

Section 6. Annual Meeting and Regular Meetings. A regular meeting of the Board for the election of Directors and Officers and such other business as may come before the meeting shall be held each year on the last Monday of the month of November, unless it is a holiday in which case the meeting will be held on the following Monday at 7:30 P.M. at the principal office of the Corporation. The Board of Directors from time to time may provide by resolution for the holding of other regular meetings of the Board of Directors, and may fix the time and place thereof. Notice of any regular meeting of the Board of Directors shall not be required to be given; provided, however, that in case the Board of Directors shall fix or change the time or place of any regular meeting, notice of such action shall be mailed postage prepaid or emailed if email addresses are available promptly to each Director who shall not have been present at the meeting at which such action was taken, addressed to him or her at his or her residence or usual place of business, unless such notice shall be waived in the manner set forth in Section 8 hereof.

Section 7. Special Meetings of the Board of the Board of Directors. Special meetings of the Board of Directors shall be held whenever called by the President, or by one of the directors, at such time and place as may be specified in the respective notices or waivers of notice thereof. Except as otherwise required by statute, notice of such special meetings shall be furnished by the Secretary to each Director and shall be presumed delivered if mailed directly to each Director, addressed to him or her at his or her residence or usual place of business, at least forty eight (48) hours before the time on which the meeting is to be held, or shall be sent to him or her at such place by telegram, email, or shall be delivered to him personally not later than the twenty-four (24) hours before the time at which the meeting is to be held. Notice of any special meeting shall not be required to be given to any Director who shall attend such meeting in person or to any Director who shall waive notice of such meeting in writing or by first class mail postage prepaid or email, whether before or after the time of such meetings; and any such meeting shall be a legal meeting without any notice thereof having been given, if all the Directors shall be present thereat. Notice of any adjourned meeting shall not be required to be given. Unless otherwise required by these By-Laws or by law, the notice of a special meeting need not state the purposes thereof.

Section 8. Waivers of Notice of Board Meetings: Adjournments. Notice of a meeting need not be given to any Director who signs a waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior to the conclusion of the meeting, despite the lack of notice to such Director of such meeting. Neither the business to be transacted nor the purpose of any meeting of the Board need be specified in the notice or waiver of notice of such meeting. Notice of an adjourned meeting need not be given if the time and place are fixed at the meeting adjourning and if the period of adjournment does not exceed ten days in any one adjournment.

Section 9. Action Without Meeting. The Board or any committee of the Board may act without a meeting if, prior or subsequent to such action, a majority of the Directors or committee member shall consent in writing to such action. Such written consent or consents shall be filed with the minutes of the meeting.

Section 10. Meeting by Telephone. The Board or a committee of the Board may participate in a meeting of the Board or such committee, by means of a telephone conference call or any other means of communication by which all persons participating in the meeting are able to hear each other.

Section 11. Quorum. A majority of the Directors shall constitute a quorum of the Board for the transaction of business. The act of the majority of the Directors at a meeting at which a quorum is present shall be the act of the Board (except that the act of a majority of the entire Board shall be required with respect to any amendment to these by-laws or the Articles of Incorporation).

#### ARTICLE IV Officers

Section 1. Titles/Qualifications. The officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and such number of Vice-Presidents, Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time deem advisable. Any officer may, but is not required to, be a Director of the Corporation. Any two or more offices, except the offices of President and Vice-President, may be held by the same person unless otherwise permitted by statute.

Section 2. Election. The Officers shall be elected from among the Directors by the Directors at the annual meeting of the Directors and shall serve for a term of one year and until their successors are elected and qualified.

Section 3. Consecutive Terms. No limit is imposed on the number of consecutive terms an officer may serve.

Section 4. Duties. The duties and authority of the Officers shall be determined from time to time by the Board. Subject to any such determination, the Officers shall have the following duties and authority:

(a) The President shall be chief executive officer of the Corporation, shall have general charge and supervision over and responsibility for the affairs of the Corporation, and shall preside at all meetings of the Board. Unless otherwise directed by the Board, all other Officers shall be subject to the authority and the supervision of the President. The President may enter into and execute in the name of the Corporation contracts or other instruments not in the regular course of business which are authorized, either generally or specifically, by the Board. The President shall have the general powers and duties of management usually vested in the office of president of a corporation. The President may delegate from time to time to any other officer, any or all of such duties and authority.

(b) The Vice President, if any, shall have such duties and possess such authority as may be delegated to the Vice President by the President.

(c) The Treasurer shall have the custody of the funds and securities of the Corporation and shall keep or cause to be kept regular books of account for the corporation. The Treasurer shall perform such other duties and possess such other powers as are incident to the office or as shall be assigned by the President or the Board.

(d) The Secretary shall cause notices of all meetings to be served as prescribed in these by-laws and shall keep or cause to be kept the minutes of all meetings of the Board. The Secretary shall perform such other duties and possess such powers as are incident to the office or as shall be assigned by the President or the Board.

Section 5. Resignation and Removal. An Officer may resign by submitting his or her resignation in writing to the Board of Directors. An Officer may be removed by the affirmative vote of a majority of the Board of Directors. An Officer whose removal is to be considered shall receive at least two weeks' notice of such proposed action and shall have the opportunity to address the Board regarding such action prior to any vote on such removal.

Section 6. Vacancies. Vacancies in the Officers shall be filled by appointment by the Board of Directors based on the recommendations of the Directors. Officers thus appointed shall serve for the remainder of the vacated term.

## ARTICLE V Committees of the Board of Directors

Section 1. General Provisions. The Board of Directors, by resolution approved by a majority of the entire Board, may appoint from among the Directors one or more committees, of one or more members (which may include persons who are not Directors, provided that at least one member of each committee shall be a Directors and that any act of any committee which has members which are not Directors shall be advisory, shall not bind the Board or the Corporation and shall be subject to Board approval) each of which, to the extent provided in the resolution, shall have and may exercise the authority of the Board, except that no such committee shall:

- (a) make, alter or repeal any by-law of the corporation;
- (b) elect or appoint any Officer or Director, or remove any Officer or Director; or
- (c) amend or repeal any resolution previously adopted by the Board.

The Board, by resolution adopted by a majority of the entire Board, may:

- (a) fill any vacancy in such committee;
- (b) appoint one or more persons to serve as alternate members of any such committee, to act in the absence or disability of members of any such committee with all the powers of such absent or disabled members of a committee;
- (c) abolish any such committee at its pleasure; or
- (d) remove any members of such committee at any time.

A majority of each committee shall constitute a quorum for the transaction of business and the act of the majority of the committee members present at a meeting in which a quorum is present shall be the act of such committee. Each committee shall appoint from among its members a chairperson unless the

resolution of the Board establishing such committee designates the chairperson, in which case, in the event of a vacancy in the chairperson, the Board shall fill the vacancy.

Actions taken at a meeting of any such committee shall be kept in a record of its proceedings which shall be reported to the Board at its next meeting following such committee meeting.

ARTICLE VI  
Fiscal Year

The fiscal year of the Corporation shall be a calendar year.

ARTICLE VII  
Amendment to By-laws

These by-laws may be altered, amended or repealed by the Board. Written notice of any such by-law change to be voted upon by the Board shall be given not less than 10 days prior to the meeting at which such change shall be proposed.

ARTICLE VIII  
Conflicts of Interest

Section 1. Duty to Disclose. In connection with any actual or possible conflict of interest, an Interested Person (as defined below) must disclose the existence of the Financial Interest (as defined below) and be given the opportunity to disclose all material facts to the Board of Directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

Section 2. Determining Whether a Conflict of Interest Exists. After disclosure of the Financial Interest and all material facts, and after any discussion with the Interested Person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists. A Financial Interest is not per se a conflict of interest. Under this Article VIII, Section 2, a person who has a Financial Interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Section 3. Procedures for Addressing the Conflict of Interest

- a. An Interested Person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine

whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

#### Section 4. Violations of the Conflicts of Interest Policy.

- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 5. Records of Proceedings. The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

#### Section 6. Compensation.

- a. A voting member of the governing board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that

member's compensation.

- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 7. Annual Statements. Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 8. Periodic Reviews. To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 9. Use of Outside Experts. When conducting the periodic reviews as provided for in Section 8 of this Article, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Section 10. Definitions.

- a. Interested Person. Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect Financial Interest.
- b. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- i. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,
  - ii. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
  - iii. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.
- c. Compensation. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

ARTICLE IX  
Additional Provisions

Section 1. Dissolution. Upon dissolution, after payment of all debts, no part of the remaining assets may be distributed to any Director, member or officer of the corporation but shall be distributed in accordance with law, provided, however, that the distribution must be to another organization exempt under the provisions of Section 501(c)(3) of the United States Internal Revenue Code or to the United States, or a State or local government, for a public purpose. Any assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the organization is then located, exclusively for such purpose.

Section 2. Compensation. Neither Directors nor Officers shall receive any fee, salary or remuneration of any kind for their services in such capacities that are inconsistent with the provisions of the Act or the Articles of Incorporation. Directors and Officers may be reimbursed for reasonable expenses incurred with approval of the Board upon presentation of vouchers.

Section 3. Force and Effect of By-laws. These by-laws are subject to the provisions of the Act and the Articles of Incorporation as they may be amended from time to time. If any provision in these by-laws is inconsistent with a provision in the Act or the Articles of Incorporation, the provision of the Act or the Articles of Incorporation shall govern to the extent of such inconsistency.