

BYLAWS OF

UNITED JEWISH FOUNDATION OF METROPOLITAN DETROIT

ARTICLE I

MISSION

The United Jewish Foundation of Metropolitan Detroit ("Foundation") serves together with the Jewish Federation of Metropolitan Detroit ("Federation") in developing the financial resources of the metropolitan Detroit Jewish community. The functions of the Foundation consist of the ownership, management and investment of Jewish communal assets. These assets include general unrestricted funds, endowment funds of various types, agency endowments, supporting foundations and real property.

The Foundation is committed to ensuring that these assets are available to promote the continuity of the Jewish people, locally, nationally, and overseas.

ARTICLE II

MEMBERSHIP

Section 1. Membership. The membership of the Foundation shall consist of the following:

- (a) Individuals who have made a contribution to any of the funds of the Foundation during the current or any prior year;
- (b) Members of the Board of Directors of Foundation during their term of office;
- (c) Members of the Board of Governors of Federation during their term of office; and
- (d) Such other individuals as may be admitted to membership by the Board of Directors of Foundation from time to time.

Section 2. Annual and Special Meetings. The annual meeting of the Foundation shall be held during the months of September, October or November at such time and place as may be designated by the President and is consistent with the Annual Meeting of the Federation. Special meetings of the members may be called by the President or Board of Directors upon written request of not less than twenty-five (25) members of the Board of Directors directed to the President stating in detail the purpose or purposes thereof.

Section 3. Quorum. The presence of fifty (50) members of the Foundation shall constitute a quorum for the transaction of business at any meeting of the members.

Section 4. Notice of Meetings. Notice of annual and special meetings of the members of the Foundation and of any adjournments thereof shall be given to all members at least thirty (30) days in advance of the time fixed for the holding of such meetings. The notice of the annual meeting shall include a list of the individuals nominated by the Nominating Committee for election to the Board of Directors and the individuals nominated by petition for election to the Board of Directors. Notice shall be given as provided in Section 2 of Article VII.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Powers. The business of the Foundation shall be managed and directed by a Board of Directors, selected as hereinafter provided. The Board of Directors shall be vested with and shall exercise all of the powers of the Foundation, and shall be vested with the complete authority and responsibility for the management and control of its business and property.

Section 2. Composition. The Board of Directors shall consist of the following members:

(a) Twenty (20) at-large members, elected at each annual meeting of members (as open positions permit) to serve for three (3) years. However, an at-large member of the Board who has served two (2) consecutive terms of three (3) years each, not including any partial term, shall not be eligible for re-election until one year has elapsed from the expiration of the last term of service. Any at-large member of the Board of Directors who is completing his or her last year of his or her last term of office and who is elected as an officer to the Board of Directors shall be allowed to extend his or her term of office for one additional three (3) year period.

(b) All of the members of the Federation's Executive Committee.

(c) The Board of Directors is authorized to establish the office of honorary director for such term (including the life of such individual) and with such privileges, such as voting, as the Board of Directors may determine, provided that the number of such honorary directors shall not exceed ten (10). Such honorary directors shall be elected in the same manner as the at large directors.

(d) All past Presidents of the Foundation for the remainder of his or her lifetime, so long as he or she chooses to so serve.

Section 3. Nomination.

(a) Not less than one-hundred and twenty (120) days prior to the annual meeting of the members of Foundation, the Secretary shall give notice to the members which states the date of the annual meeting of the members, lists the names of the members of the Nominating committee and states the requirements for nominating candidates for at-large membership of the Board of Directors by petition and contains an excerpt of Section 3 of Article III of the Bylaws. Notice shall be given as provided in Section 2 of Article VII.

(b) A petition for nomination of an individual for election to the at large membership of the Board of Directors or any honorary directors shall be signed by not less than twenty-five (25) members of the Foundation and filed with the Secretary not less than ninety days (90) prior to the date of the annual meeting. Only one person may be nominated in each petition, and no nomination shall be valid unless the nominee shall have consented to be a candidate in writing either in the petition or in a separate written document filed with the Secretary. Those qualified petitioners, not otherwise included on the Nominating Committee's recommended slate, shall be added to those voted upon at the Annual Meeting.

(c) Not less than forty five (45) days prior to each annual meeting, the Nominating Committee shall select from the membership of the Foundation one eligible person for each of the at-large vacancies to be filled on the Board of Directors and any persons to be elected as honorary directors and shall present to the President the names of such nominees. If before the annual meeting any person selected as a candidate for the Board of Directors by the Nominating Committee shall decline to be a candidate or otherwise become unavailable for election, the Nominating Committee shall select a substitute candidate.

Section 4. Election. Elections to the Board of Directors shall take place at the annual meeting of the membership. If more persons have been nominated than there are places to be filled, the election shall be by ballot. Candidates with the highest number of votes cast shall be elected for each of the open slots.

Section 5. Vacancies. Vacancies that arise between annual meetings in the at- large membership of the Board of Directors shall be filled by the Board of Directors.

Section 6. Removal. If any member of the Board of Directors shall neglect to perform the duties of his or her office, he or she may be removed from the Board of Directors by the affirmative vote of three-quarters (3/4) of the members of the Board of Directors present and voting at a meeting as provided in Section 7 of Article III, but only after such member has been given opportunity for a hearing by the Board of Directors. Such member of the Board of Directors shall be given written-notice by the President of the proposed removal, the right to a hearing and the date, time and place of the meeting at least ten (10) days prior to the meeting.

Section 7. Meetings. The Board of Directors shall meet not less than four (4) times during each calendar year at such places and times as may be designated by the President. Special meetings of the Board may be called by the President and shall be called upon the written request of not less than five (5) members of the Board directed to the President stating in detail the purpose or purposes thereof.

Section 8. Quorum. The presence of not less than one-third (1/3) of the members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 9. Notices. Notice of all meetings of the Board of Directors and any adjournments thereof shall be given to the members of the Board at least three (3) days in advance of the time fixed for the holding of such meeting.

ARTICLE IV

COMMITTEES

Section 1. Executive Committee.

(a) There shall be an Executive Committee (formerly known as the Officers Group) consisting of the following:

- (1) All of the officers of the Foundation.
- (2) The President of the Federation
- (3) The Chairs of the Real Estate Committee and the Investment Committee

(b) The Executive Committee shall be chaired by the President.

(e) Special meetings of the Executive Committee may be called at the discretion of the President or shall be called by the President upon written notice of not less than three (3) members of the Executive Committee directed to the President stating in detail the purpose or purposes thereof.

(f) The Executive Committee shall be given authority in the management of the business of the Foundation to approve actions that generally apply to operations and management issues, with the ability to approve items up to \$250,000, except that such limits shall not apply in the case of an emergency, as determined by the Executive Committee. An Executive Committee report of any actions taken will be made at the succeeding Board meeting. Approval by the Boards and/or the Executive Committee will still be required on non-emergency items of broad policy decisions and items above \$250,000. Any actions taken by the Executive Committee shall be reported to the Board of Directors at its next meeting.

Section 2. Nominating Committee. Not less than ninety (90) days prior to each annual meeting, the President of the Foundation shall appoint a Nominating Committee of no less than three (3) members of the Board of Directors whose terms do not expire at the date of the said meeting. Members of the Nominating Committee should not themselves be nominated as Foundation Officers.

Section 3. Standing Committees

(a) The President shall appoint Standing Committees, as listed below:

- (1) Audit
- (2) Finance
- (3) Investment
- (4) Pension and Insurance
- (5) Real Estate
- (6) Receivables

(b) The Chairs of the various financial committees shall serve on an ex-officio basis on the Finance Committee. The Chair of the Finance Committee shall serve on an ex-officio basis on the other financial committees. The Presidents of Foundation and Federation shall be ex-officio members of each of the committees.

Section 4. Ad Hoc Committees. The President shall appoint ad hoc committees from time to time, each of which shall exercise such power and perform such functions as the Board may designate. The Board of Directors shall have the authority to create or abolish such ad hoc committees from time to time.

Section 5. Quorum. The presence of a majority of the members of any Foundation committee shall constitute a quorum for the transaction of business at any committee meeting.

Section 6. Notice. Notice of the meetings of the committees herein provided for shall be given to the members thereof in such manner as each committee may determine.

ARTICLE V

OFFICERS

Section 1. Officers. The elected officers of the Foundation shall consist of a President, no more than six (6) Vice Presidents, a Treasurer, a Secretary, the President Elect, when such position is filled in accordance with Article V, Section 2, and such other officers as the Nominating Committee may deem appropriate or necessary from time to time, all of whom shall perform the usual services appertaining to their respective offices, and such other functions as may from time to time be designated by the Board of Directors. In addition, the Chief Executive Officer, Chief Administrative Officer, Chief Financial Resource Development Officer, and Chief Financial Officer of Foundation shall be non-elected officers of the Foundation. The Chief Executive Officer of Foundation shall in addition serve ex-officio as the Executive Secretary of the Foundation, unless and until a successor is elected and qualified.

Section 2. Nomination of Officers. Not less than forty-five (45) days prior to the annual meeting, the Nominating Committee shall present to the Board of Directors the names of individuals to fill officer positions, each of whom must be a member of the Board of Directors. Further, if the individual nominated as President already has served two (2) consecutive terms, the Nominating Committee also shall nominate an individual to fill the office of President Elect for such third one (1) year term of the individual nominated to be President.

Section 3. Election of Officers. The President, Vice Presidents, Treasurer, Secretary and/or any other officers as provided in Section 1 of this Article V shall be elected by the Board following the annual meeting for terms of one (1) year. A member of the Board who has served three consecutive terms as President shall not be eligible for re-election as President until one year has elapsed from the expiration of such last term. A member of the Board who has served six (6) consecutive terms as Vice President, Treasurer, Secretary and/or as any other officer (with the exception of non – elected Officers) shall not be eligible for re-election as Vice President, Treasurer, Secretary or any other officer until one year has elapsed from the expiration of such last term.

Section 4. Chief Executive Officer. The Board of Directors shall elect a Chief Executive Officer who, subject to the control of the Board of Directors, shall administer the business of the Foundation and be responsible to the Board of Directors for the execution of the policies thereof.

Section 5. Successor to President. If the President of the Foundation resigns, dies, or is incapacitated while in office, or is removed, the President Elect, if then in office, shall fulfill the remainder of the one (1) year term of the President, otherwise the Immediate Past President shall serve in the capacity of President until the next annual meeting. If that person is unable or unwilling to serve, the remaining Officers shall appoint an interim President from within the Executive Committee to fulfill the remainder of the term.

Section 6. Removal of Officers. If any officer of the Foundation shall neglect or fail to perform the duties of his or her office, he or she may be removed from his or her office by the affirmative vote of three-quarters of the members of the Board of Directors present and voting.

Section 7. Vacancies. Vacancies in the offices of the Foundation shall be filled by the Board of Directors upon recommendation of the President.

Section 8. Foundation Signature Authority.

(a) The Chief Executive Officer, Chief Administrative Officer, Chief Financial Officer of Federation, any other elected officer of the Foundation (the "Authorized Signer(s)"), shall have the full power and authority to designate from time to time as depositories of the Foundation such bank, banks or trust companies as they deem to be in the best interest of the Foundation and to open with any such depository an account or accounts to be known by such titles as shall be designated by them; provided such account applications shall bear the actual signatures of two (2) Authorized Signers, only one (1) of which shall be a member of the Federation Executive Staff.

(b) Any depository designated as provided in Subparagraph (a) above shall be authorized to accept and deposit for the account of the Foundation for credit, or for collection, or otherwise, any and all checks, drafts, notes and other instruments of every kind endorsed by any persons or by hand stamped impression in the name of the Foundation or without endorsement

(c) Any Authorized Signer may take for and on behalf of the Foundation any of the following actions with respect to any such depository: (i) the signing (by facsimile or actual signature) of checks, drafts, acceptances and other instruments and orders for the payment or withdrawal of monies, credits, items and property at any time held by such depository for the account of the Foundation, (ii) any transfers between Foundation accounts, and such depository is hereby authorized to honor any and all thereof without limit as to amount; provided such instruments and orders not effecting transfers between Foundation accounts: (a) in amounts over \$5,000 bear the actual signatures of two (2) Authorized Signers; and (b) in amounts over \$25,000 bear the actual signatures of two (2) Authorized Signers, only one of which shall be a member of the Federation Executive Staff.

(d) Any of the Authorized Signers shall have full power and authority to designate a depository bank, banks or trust companies which may accept instructions given by telephone, facsimile transmission or telegram for the transfer of funds, or electronic transmission as it pertains to the transfer of funds through the Automated Clearing House System or through the Federal Reserve Wire Transfer System, from any account of the Foundation, and any such designated depository bank may act on such instructions so received, provided that instructions received (a) for amounts over \$5,000 are initiated by actual or facsimile instruments signed by two (2) Authorized Signers; and (b) for amounts over \$25,000 are initiated by actual or facsimile instrument signed by two (2) Authorized Signers, only one (1) of which shall be a member of the Federation Executive Staff.

(e) Any of the Authorized Signers shall have full power and authority on behalf of the Foundation to execute and deliver such contracts, agreements, documents or instruments as they may deem appropriate, the execution and delivery of such Authorized Signers thereof to be conclusive evidence of their authority to do so, provided that such contracts, agreements, documents or instruments (a) representing obligations of the Foundation exceeding \$5,000 or having a term exceeding one (1) year bear the actual signatures of two (2) Authorized Signers; and (b) representing obligations of the Foundation exceeding \$25,000 or having a term exceeding two (2) years bear the actual signatures of two (2) Authorized Signers, only one (1) of which shall be a member of the Federation Executive Staff.

(f) Any or all of the foregoing provisions may be altered, amended or modified, from time to time, by appropriate resolutions approved by the Board of Directors, then in office, and such resolutions shall be deemed to have altered, amended or modified these by-laws without any further action.

ARTICLE VI

INDEMNIFICATION

Any person who was or is a party or is threatened to be a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she was a director, officer, committee member, employee or agent of the Foundation, or is or was serving at the request of the Foundation as a director, officer, committee member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding in the manner and to the full extent permitted by Michigan law. The indemnification provided hereunder shall continue as to a person who has ceased to be a director, officer, committee member, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person. The words "employee or "agent" as above used shall include, without limitation, any person who is, or may be deemed to be or have the status of an administrator or fiduciary under any employee welfare benefit plan or employee pension plan acting on behalf of the Foundation. The words "action, suit or proceeding" as above used shall include actions by third parties as well as actions by or in the right of Foundation.

ARTICLE VII

MISCELLANEOUS

Section 1. Bonding. All of the Authorized Signers shall be covered by appropriate bonds or other means of protection, at the expense of the Foundation, in such amounts as may from time to time be determined by the Board of Directors.

Section 2. Notice to Members. Notice to the members of the Foundation shall be by mail or by publication in an Anglo-Jewish periodical in the metropolitan Detroit area (or if no such periodical exists, by publication in a newspaper of general circulation in the metropolitan Detroit area).

Section 3. Waivers . Any member or director may, by a writing to be filed with the secretary of the corporation either before or after a meeting, waive notice of such meeting or any irregularity in connection therewith.

ARTICLE VIII

AMENDMENT TO BYLAWS

Section 1. Amendments. These Bylaws may be altered, amended or repealed, and new ones enacted by a majority vote of the Board of Directors, then in office, in which notice has been set forth, containing the substance of the proposed alteration, amendment, repeal or enactment Notice shall be given as provided in Section 2 of Article VII.