

**BY-LAWS**  
**OF**  
**THE CORNELL DAILY SUN ALUMNI ASSOCIATION, INC.**  
**(EFFECTIVE APRIL 17, 2006)**

**ARTICLE I**

**OFFICES**

The principal office of The Cornell Daily Sun Alumni Association, Inc. (the "Corporation") shall be located at such place in the State of New York as the Board of Directors may from time to time determine. The Corporation may also have other offices at such other places both within and without the State of New York as the Board of Directors may from time to time determine or the business of the Corporation may require.

**ARTICLE II**

**NO MEMBERS**

In accordance with the provisions of Section 601 (a) of the Not-for-Profit Corporation Law of the State of New York (hereinafter, the "Not-for-Profit Corporation Law"), the Corporation has no members.

**ARTICLE III**

**BOARD OF DIRECTORS**

Section 1. Powers and Number. The Board of Directors shall have general power to control and manage the affairs and property of the Corporation in accordance with the purposes and limitations set forth in the Certificate of Incorporation. The number of directors that shall constitute the Board shall be five. The number of directors may be increased or decreased by action of the Board of Directors duly taken to amend these By-Laws. No decrease shall shorten the term of any incumbent director.

Section 2. Eligibility. To be eligible to serve on the Board of Directors of the corporation, a person must be an alumnus/ae of Cornell University and must have been on the staff of The Cornell Daily Sun. No officer or director of the Cornell Daily Sun Alumni Association may simultaneously hold the position of officer or director of The Cornell Daily Sun.

Section 3. Election and Term. Prior to this revision of the By-Laws, the Board of Directors consisted of three directors. Prior to the annual meeting of the corporation for 2006, any and all vacancies shall be filled by the vote of a majority of the directors then in office, although less than a quorum, or by a sole remaining director. At the annual meeting of the corporation for 2006, two additional directors shall be elected by vote of at least a majority of the then seated directors. Each director shall serve for a term of three years from the date on which he or she was elected. Notwithstanding anything contrary in the above, each director shall hold office until the director's successor is elected or until such director's death, resignation or removal.

Section 4. Vacancies and Newly Created Directorships. Newly created directorships resulting from an increase in the authorized number of directors and vacancies occurring in the Board of Directors for any cause, including any such vacancy occurring by reason of the removal of any director from office with or without cause, may be filled by the vote of a majority of the directors then in office, although less than a quorum, or by a sole remaining director. Each director so appointed shall serve until the next annual meeting, at which time the remainder of the unexpired term (if any) shall be filled by election. If no such election occurs at the time of the next annual meeting, any director so appointed shall serve until the earliest of such director's successor being elected or appointed and qualified, or such director's death, resignation, or removal.

Section 5. Removal. Provided there is a quorum of not less than a majority of directors then in office present, a director may be removed for cause by the vote of a two-thirds majority of the Board of Directors present at the meeting at which such action is taken.

Section 6. Resignations. Any director may resign at any time by giving written notice to the Board of Directors. The resignation shall take effect at the time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 7. Meetings. Regular or annual meetings of the Board of Directors shall be held at such times and places as may from time to time be fixed by the Board of Directors or as may be specified in a notice of meeting. Special meetings of the Board of Directors may be held at any time upon the call of any two directors (or by a sole remaining director), upon written demand. Unless otherwise fixed by the Board of Directors, the annual meeting of the Board shall be the first regular meeting following the beginning of the Corporation's fiscal year. At the annual meeting, the Treasurer shall deliver a financial report as specified in Article IV, Section 9.

Section 8. Notice of Meetings. Notice need not be given of regular meetings of the Board if the time and place of such meetings are fixed by the Board of Directors. Notice of each special meeting of the Board of Directors (or of any regular meeting for which the time and place were not fixed by the Board at a previous meeting) must be given to each director not less than 7 days before such meeting. Notice shall be in writing and sent by mail, electronic mail, facsimile transmission, telegraph, telex, courier service and/or hand delivery, addressed to such director at his or her address or number as it appears on the records of the Corporation. Such notice shall be deemed to have been given when it is deposited in the United States mail or when transmitted by electronic mail, facsimile, telegraph or telex, or when delivered by courier

or by hand. Notice of a meeting of the Board need not be given to a director who submits a signed waiver of notice before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

Section 9. Place and Time of Meetings. Meetings of the Board of Directors shall be held at the location, within or without the State of New York, which is fixed by the Board of Directors or, in the case of a special meeting, by the person or persons calling the special meeting.

Section 10. Quorum. At each meeting of the Board a majority of the directors then in office shall constitute a quorum for the transaction of business. If a quorum is not present at any meeting of the Board of Directors, a majority of the directors present may adjourn the meeting, from time to time, without notice other than announcement at the meeting, until such a quorum is present.

Section 11. Manner of Acting. Except as otherwise provided herein or required by applicable law, the vote of a majority of the directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

Section 12. Conflicts Policy. In connection with all actions taken by the Board of Directors with respect to any contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, firm, association, or other entity in which one or more of the directors or officers of the Corporation are directors or officers or have a significant financial interest, affiliation, or other significant relationship, each such interested director or officer of the Corporation shall disclose to the Board of Directors the material facts as to such director's or officer's interest in such contract or transaction and as to any such common directorships, offices, or significant financial interest, affiliation, or other significant relationship, which disclosure shall be duly recorded in the minutes or resolutions relating to such actions.

Interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors that authorizes such contract or transaction.

In determining whether to approve such contract or transaction, disinterested directors shall take into account the restrictions regarding self-dealing under Section 4941 of the Internal Revenue Code of 1986, as amended (the "Code"), in the case of an organization classified as a Private Foundation, or excess benefit transactions under Section 4958 of the Code, in the case of an organization classified as a Public Charity.

Section 13. Organization. At each meeting of the Board of Directors, the Chairperson, or, in the Chairperson's absence, a person chosen by the directors present, shall preside. The Secretary shall act as secretary of each meeting of the Board of Directors. In the absence of the Secretary, the chair of the meeting shall appoint a secretary of the meeting.

Section 14. Meeting by Conference Telephone. Any one or more members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or such committee by means of a conference telephone or similar communications

equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 15. Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors or any committee thereof may be taken without a meeting if all members of the Board of Directors or such committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board of Directors or such committee shall be filed with the minutes of the proceedings of the Board of Directors or such committee.

Section 16. Compensation of Directors. The Corporation shall not pay any compensation to directors for services rendered to the Corporation, except that directors may be reimbursed for reasonable expenses incurred in the performance of their duties to the Corporation.

## **ARTICLE IV**

### **OFFICERS**

Section 1. Officers. The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers with such titles as the Board of Directors shall determine, all of whom shall be chosen by and shall serve at the pleasure of the Board of Directors.

Section 2. Election, Term of Office, and Qualifications. The officers of the Corporation shall be elected for terms of three (3) years from the date of his or her election by the Board of Directors at an annual meeting of the Board of Directors, and each officer shall hold office until the earlier of such officer's successor being chosen and qualified or until such officer's death, resignation, or removal. One person may hold, and perform the duties of, more than one office, provided that an individual who serves as President may not be the same person who serves as Secretary. All officers shall be subject to the supervision and direction of the Board of Directors.

Section 3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the vote of a majority of the Board of Directors, either with or without cause, at any meeting of the Board at which a majority of the directors is present.

Section 4. Resignations. Any officer may resign at any time by giving written notice to the Board of Directors. The resignation shall take effect at the time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any office arising from any cause shall be filled for the unexpired portion of the term in the manner prescribed in these By-Laws for regular appointment to such office.

Section 6. President. The President shall be charged with the administrative and executive management of the affairs of the Corporation and such other powers and the performance of such other duties as the Board of Directors may delegate.

Section 7. Vice President(s). At the request of the President, or in the event of the President's absence or disability, one or more of the Vice Presidents shall perform the duties and possess and exercise the powers of the President. The Vice Presidents shall have such other powers and perform such other duties as the Board of Directors may assign to the Vice Presidents.

Section 8. Secretary. The Secretary shall:

- (a) record and keep the minutes of all meetings of the Board of Directors in books to be kept for that purpose;
- (b) see that all notices and reports are duly given or filed in accordance with these By-Laws or as required by law;
- (c) be custodian of the records (other than financial) and have charge of the seal of the Corporation and see that it is used upon all papers or documents whose execution on behalf of the Corporation under its seal is required by law or duly authorized in accordance with these By-Laws; and
- (d) in general, perform all duties incident to the office of Secretary and such other duties as the President or the Board of Directors may from time to time assign to the Secretary.

Section 9. Treasurer. The Treasurer shall:

- (a) have charge and custody of, and be responsible for, all funds and securities of the Corporation and deposit all such funds in the name of the Corporation in such depositories as shall be designated by the Board of Directors;
- (b) exhibit at all reasonable times the Corporation's books of account and records to any of the directors or officers of the Corporation upon application during business hours at the office of the Corporation where such books are kept;
- (c) render a statement of the condition of the finances of the Corporation at the annual meeting of the Board of Directors as provided in Section 519 of the Not-for-Profit Corporation Law;
- (d) make an annual report to the Board concerning assets held for a specific purpose, the use made of such assets and the income thereof as provided in Section 513(b) of the Not-for-Profit Corporation Law;
- (e) receive, and give receipt for, amounts due and payable to the Corporation from any source whatsoever and, subject to the direction of the Board of Directors, authorize the disbursement of funds of the Corporation;

(f) in general, perform all the duties incident to the office of Treasurer, and such other duties as the President or the Board of Directors may from time to time assign to the Treasurer; and

(g) if required by the Board of Directors, give such security for the faithful performance of the Treasurer's duties as the Board of Directors may require.

Section 10. Compensation. The Corporation shall not pay any compensation to officers for services rendered to the Corporation, except that officers may be reimbursed for reasonable expenses incurred in the performance of their duties to the Corporation.

## **ARTICLE V**

### **COMMITTEES**

Section 1. Designation of Committee. The Board of Directors or the President may designate one or more standing or special committees, to serve at the pleasure of the Board of Directors (except the President may not appoint an executive committee or any other committee empowered to act on the behalf of the Board of Directors), to have and exercise such power and authority granted to it by the Board's enabling resolution or by the President's direction (pending ratification of the president's direction at the next meeting of the Board of Directors). Each committee shall include at least one director but may also include as members, non-directors appointed by the President. In the event, however, that the Board of Directors appoints an executive committee or any other committee empowered to act on the behalf of the Board of Directors, such committee shall consist of only directors. All committees (except an executive committee and any other committee empowered to act on behalf of the Board of Directors) shall function in an advisory capacity only and shall have no authority or power to bind the Board of Directors or the corporation.

Section 2. Meetings. The meetings of the committees may be called by the respective chairs thereof or by the member of the committee who is also a member of the Board of Directors. At all meetings of any committee, a majority of the members of the committee shall be present to constitute a quorum for the transaction of business, and the act of a majority of the members of a committee present at any meeting thereof at which there is a quorum, shall be the act of the committee.

## **ARTICLE VI**

### **STAFF**

Section 1. Personnel. From time to time, the Board of Directors may employ staff personnel with such titles as the Board of Directors shall determine according to available administrative funds and needs of the Corporation and subject to approval by the Board of Directors.

Section 2. Compensation. The Board of Directors may from time to time establish the rate of compensation and benefits for the staff personnel of the Corporation.

## ARTICLE VII

### **EXECUTION OF INSTRUMENTS**

Section 1. Contracts and Instruments. The Board of Directors, subject to the provisions of Article III, Section 1, may authorize any officer or officers or agent or agents of the Corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or may be confined to specific instances.

Section 2. Deposits. Funds of the Corporation may be deposited from time to time to the credit of the Corporation with the depositories that are selected by the Board of Directors.

Section 3. Orders for the Payment of Money and Endorsements for Deposit.

(a) All checks, drafts or other orders for the payment of money, notes, or acceptances issued in the name of the Corporation shall be signed by the officer or officers or agent or agents of the Corporation authorized, and in the manner determined, from time to time by resolution of the Board of Directors.

(b) Endorsements for deposit to the credit of the Corporation in any of its authorized depositories may be made, without countersignature, by any officer of the Corporation or may be made by hand-stamped impression in the name of the Corporation, unless otherwise provided by resolution of the Board of Directors.

Section 4. Sale or Transfer of Securities. Stock certificates, notes, bonds, or other securities held or owned by the Corporation may be sold, transferred, or otherwise disposed of when endorsed for transfer by the officer or officers or agent or agents of the Corporation authorized, and in the manner determined, from time to time by resolution of the Board of Directors.

## ARTICLE VIII

### **GENERAL PROVISIONS**

Section 1. Fiscal Year. The fiscal year of the Corporation shall be fixed by the Board of Directors.

Section 2. Seal. The corporate seal shall have inscribed thereon 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 in any manner reproduced.

Section 3. Books and Records. The Corporation shall keep correct and complete books and records of account of the activities and transactions of the Corporation, including a minute book which shall contain a copy of the Certificate of Incorporation, a copy of these By-Laws, and all minutes of meetings of the Board of Directors and committees thereof.

## **ARTICLE IX**

### **AMENDMENTS**

Section 1. Certificate. The Board of Directors may amend the Certificate of Incorporation at any meeting of the Board of Directors, at which a quorum is present, by a vote of a majority of the entire Board or by unanimous written consent of the Board of Directors, except that no change may be adopted that is in any way inconsistent with the Not-for-Profit Corporation Law.

Section 2. By-Laws. The Board of Directors may amend or repeal these By-Laws at any meeting of the Board of Directors, at which a quorum is present, by a vote of a two-thirds majority of the directors present or by unanimous written consent of the Board of Directors; provided that any action to increase or decrease the number of directors set forth in Article III, Section 1, shall require a two-thirds majority vote of the entire Board (ie., of all seated directors).

Adopted: April 17, 2006