

BYLAWS
OF
VGCUSA
Video Game Club of United States of America
(A Pennsylvania non-profit corporation)

ARTICLE 1

NAME

The name of this nonprofit shall be Video Game Club of United States of America (VGCUSA), a Pennsylvania non-profit corporation (herein referred to as the “Corporation”). These bylaws constitute the code of rules adopted by the board of Advisors of the Corporation for the regulation and management of its affairs.

ARTICLE 2

PURPOSE

The Corporation shall exist for the purpose of establishing video games clubs that encourage educational, social and charitable activities. The Corporation shall be and is a non-profit corporation under the laws of the state of Pennsylvania and within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax law (hereinafter referred to as the “Tax Code”) and the applicable PA Tax Code. Specifically, but without limitation, the primary purpose for which the Corporation shall exist is to organize video gaming clubs.

ARTICLE 3

BOARD OF ADVISORS

3.01 Management of Corporation

The Board of Advisors (the “Board”) of the Corporation is vested with the management of the business and affairs of this Corporation, subject to the applicable Pennsylvania Business Organizations Code (as it may be amended from time to time, the “PBOC”), and subject to any successor law, the Certificate of Formation and these bylaws. In addition to the board the Corporation may establish Corporation appointed Roles as defined in Exhibit C. Based on the growth of the Corporation additional Boards may be established for the governing of various reasons as defined in Corporation artifacts. These boards will maintain a reporting structure that defers back to the highest Executive Board level. Each board established shall adhere to the Corporation Bylaws.

3.02 Qualifications

Advisorships shall not be denied to any person on the basis of race, color, sex, gender identity, sexual orientation, religion, national origin or disability. Advisors shall be over the age of 18 years. Upon an action of the Board, qualifications for Advisors may be determined, amended or supplemented, but in no event shall the minimum age of an advisor be under the age of 18 years.

3.03 Number of Advisors

The Board shall consist of not less than three Advisors. Upon an action of the Board, the number of Advisors may be increased or decreased from time to time, but in no event shall a decrease have the effect of shortening the term of an incumbent advisor, or decreasing the total number of Advisors to less than three Advisors. Until the first meeting for electing Advisors, the initial Board shall consist of the persons listed in the Certificate of Formation as constituting the initial Board.

3.04 Nominating Advisors

At any meeting at which the election of an advisor is held, the nominating committee of the Board shall nominate all the candidates for any available advisor position(s). The nominating committee of the Board shall nominate candidates for Advisorship based on the qualifications stated in these bylaws.

3.05 Electing Advisors

A person who meets the qualifications for advisor, and who has been duly nominated may be elected as an advisor. Advisors shall be elected by action of the Board. Each advisor will hold office until a successor is elected and qualifies.

3.06 Resignation of Advisors

An advisor may resign at any time by delivering written notice to the Executive Director or Secretary at least 60 days prior to the effective date of such resignation. Such resignation shall take effect at the time specified in such written notice.

3.07 Removal of Advisors

Any advisor may be removed, with or without cause, by a unanimous vote of the other Advisors of the Corporation, at any time. Any advisor under consideration of removal must first be notified of such a fact by written notice. Such written notice shall be also provided to the Board prior to such vote.

3.08 Vacancies

Vacancies shall be filled by a majority vote of the remaining Advisors of the Board, though less than a quorum or if it is a sole remaining advisor. The advisor filling the vacancy shall serve for the remainder of the term of the Advisorship that was vacated. Vacancies shall be filled as soon as practical. Any advisor may make nominations to fill vacant Advisorships.

3.09 Compensation of Advisors

Advisors may receive salaries for their services. The Board may adopt a resolution providing for paying Advisors a fixed sum and expenses of attendance, if any, for attending each Board meeting. An advisor may serve the Corporation in any other capacity and receive compensation for those services. Any compensation that the Corporation pays to an advisor shall be reasonable and commensurate with the services performed. The Corporation shall not loan money or property to, or guarantee the obligation of, any advisor.

3.10 Duties of Advisors

Advisors will discharge their duties, including any duties as committee members, in good faith, with ordinary care, and in a manner they reasonably believe to be in the Corporations best interests. In this context, the term “ordinary care” means the care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In discharging any duty imposed, or power conferred on Advisors, Advisors may in good faith rely on information, opinions, reports or statements, including financial statements and other financial data, concerning the Corporation or another person that has been prepared or presented by a variety of persons, including officers and employees of the Corporation, or professional advisors or experts, such as accountants or legal counsel. An advisor is not relying in good faith if he or she has knowledge concerning a matter in question that renders reliance unwarranted.

Specifically, Advisors shall:

- (a) regularly attend Board meetings and other important meetings of the Corporation;
- (b) volunteer for and willingly accept assignments and complete them thoroughly and on time;
- (c) stay informed about corporate matters, prepare well for meetings and review and comment on minutes and reports;
- (d) actively participate in the Board’s annual evaluation and planning efforts; and
- (e) participate in fundraising.

3.11 Conflict of Interest Policy

The Corporation shall adopt and maintain a Conflict of Interest Policy, substantially in the form of Exhibit A attached to these bylaws, and each advisor, officer, committee member and employee of the Corporation shall comply with such Conflict of Interest Policy at all times.

3.12 Authority of Board to Act

A majority of the number of Advisors then in office constitutes a quorum for transacting business at any Board meeting. The Advisors present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough Advisors leave the meeting so that less than a quorum remains. However, no action may be approved without the vote of at least a majority of the number of Advisors required for a quorum. If a quorum is never present at any time during a meeting, the Advisors present may adjourn and reconvene the meeting without further notice.

ARTICLE 4
BOARD MEETINGS

4.01 Place of Board Meetings

Regular and special meetings of the Board will be held at the registered office of the Corporation or at any other place that the Executive Director may designate.

4.02 Regular Board Meetings

The Board shall provide for regular Board meetings, with or without notice, by resolution stating the time and place of such meetings. Notice of the date, time and place of regular Board meetings should be given to each advisor by regular mail, telephone (including voicemail), facsimile or email prior to the date of the meeting.

4.03 Special Board Meetings

Special Board meetings may be called by, or at the request of, the Executive Director. Written or printed notice of any special meeting of the Board must be delivered to each advisor not less than seven days prior to the date of the meeting. The notice shall state the place, day and time of the meeting; who called it; and the purpose or purposes for which it is called. The person or persons calling a special meeting shall give notice to all other Advisors in the manner required by these bylaws.

4.04 Meetings By Teleconference

Meetings of the Board may be held by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 4.06 shall constitute presence in person at the meeting.

ARTICLE 5
OFFICERS

5.01 Officer Positions

The Corporation shall have an Executive Director, Vice President, a Secretary and a Treasurer. The Corporation may have, at the discretion of the Board, such other officer positions as may be created by the Board from time to time. Any two or more offices may be held by the same person, but the offices of Executive Director and Secretary shall never be held by the same person.

5.02 Election and Term of Office

Officers will be elected by action of the Board. Each officer shall hold office until a successor is elected and qualifies. All officers shall serve [**two**] year terms. Officers may serve consecutive

terms without a **[two]** term limit. Elections for officers to fill expired terms shall be held at least one month prior to the month in which the applicable officer's term is scheduled to expire.

5.03 Compensation of Officers

Officers may receive salaries for their services. An officer may serve the Corporation in any other capacity and receive compensation for those services. Any compensation that the Corporation pays to an officer shall be reasonable and commensurate with the services performed. The Corporation shall not loan money or property to, or guarantee the obligation of, any officer.

5.04 Removal of Officers

Any officer elected by the Board may be removed by majority action of the Board without cause, at any time. Any officer under consideration of removal must first be notified about the consideration by written notice at least five days prior to the meeting at which the vote will take place. Such written notice shall be also provided to the Board prior to such vote. Removal of an officer requires a unanimous vote by the board of advisors.

5.05 Vacancies

If a vacancy occurs during the term of office for any elected officer, the Board shall act to elect a new officer to fill the remainder of the term as soon as practical. A majority action of the Board is required to fill an officer vacancy.

5.06 Resignation of Officer

Any officer may resign from office by delivering written resignation to the Executive Director or Secretary of the Corporation, and unless otherwise specified, such resignation shall be effective immediately upon such delivery.

5.07 Executive Director

The Executive Director is the Corporation's chief advisory officer. The Executive Director shall perform other duties as assigned by the Board and all of the duties incident to the office of Executive Director, and such other duties as may be required by law, by the Certificate of Formation or by these bylaws. The Executive Director's signature shall be an authorized signature for all checking, savings and investment accounts of the Corporation. In the case of the absence or disability of the Executive Director, or the Executive Director's refusal or neglect to fulfill the duties of Executive Director, the Vice President, or if there is no Vice President, the Treasurer, shall perform the functions of Executive Director.

Specifically, the Executive Director shall:

- (a) be a member of the Board of the Corporation;
- (b) participate in fundraising for the Corporation;
- (c) preside at all meetings of the Board;

- (d) may write checks and disburse funds to discharge the Corporation's obligations (however, funds may not be drawn from the Corporation or its accounts for amounts greater than **[\$10,000]** without the signature of the Secretary in addition to that of the Executive Director or the Treasurer);
- (e) recommend policies consistent with the Corporation's purposes and, after such policies are approved by the Board, see that such policies are executed;
- (f) develop the agenda of Board meetings in consultation with other Board members;
- (g) encourage the Board's role in strategic planning; and
- (h) monitor and review the Corporation's policies and procedures

5.08 **Vice President**

The Vice President is the Corporation's chief advisory officer in the absence of the Executive Director. The Vice President shall perform other duties as assigned by the Board and all of the duties incident to the office of Executive Director in their absence, and such other duties as may be required by law, by the Certificate of Formation or by these bylaws. In the case of the absence or disability of the Executive Director and Vice President, or the Vice President's refusal or neglect to fulfill the duties of Vice President, the Treasurer shall perform the functions of the Vice President.

Specifically, the Vice President shall:

- (a) be a member of the Board of the Corporation;
- (b) participate in fundraising for the Corporation;
- (c) in absence of Executive Director preside at all meetings of the Board;
- (d) in absence of Executive Director recommend policies consistent with the Corporation's purposes and, after such policies are approved by the Board, see that such policies are executed;
- (e) in absence of Executive Director develop the agenda of Board meetings in consultation with other Board members;
- (f) in absence of Executive Director encourage the Board's role in strategic planning; and
- (g) in absence of Executive Director monitor and review the Corporation's policies and procedures

5.09 **Secretary**

The Secretary shall perform duties as assigned by the Executive Director or the Board and all of the duties incident to the office of Secretary, and such other duties as may be required by law, by the Certificate of Formation or by these bylaws. The Secretary's signature shall be an authorized and required signature for all checking, savings and investment accounts of the Corporation on transactions in excess of **[\$10,000]**. In the case of the absence or disability of the Secretary, or the Secretary's refusal or neglect to fulfill the duties of Secretary, the Treasurer shall perform the functions of Secretary.

Specifically, the Secretary shall:

- (a) be a member of the Board of the Corporation;
- (b) participate in fundraising for the Corporation;
- (c) give all notices as provided in these bylaws or as required by law;

- (d) take minutes of the meetings of the Board and keep the minutes as part of the Corporation's records at the registered office or principal office of the Corporation;
- (e) distribute minutes to Advisors promptly after each Board meeting;
- (f) maintain custody of the Corporation's records at the registered office or principal office of the Corporation;
- (g) keep a register of the mailing address of each advisor of the Corporation at the registered office or principal office of the Corporation;
- (h) ensure that all records of the Corporation, minutes of all official meetings and records of all votes are made available for inspection by any advisor at the registered office or principal office of the Corporation during regular business hours; and
- (i) attest to and keep the bylaws and other legal records of the Corporation, or copies thereof, at the principal office of the Corporation.

5.10 **Treasurer**

The Treasurer shall perform duties as assigned by the Executive Director or the Board and all of the duties incident to the office of Treasurer, and such other duties as may be required by law, by the Certificate of Formation or by these bylaws. The Treasurer shall write checks and disburse funds to discharge the Corporation's obligations (however, funds may not be drawn from the Corporation or its accounts for amounts greater than **[\$10,000]** without the signature of the Secretary in addition to that of the Executive Director or the Treasurer). In the case of the absence or disability of the Treasurer, or the Treasurer's refusal or neglect to fulfill the duties of Treasurer, the Secretary shall perform the functions of Treasurer. The Treasurer shall write checks and disburse funds to discharge the Corporation's obligations (however, funds may not be drawn from the Corporation or its accounts for amounts greater than **[\$10,000]** without the signature of the Secretary in addition to that of the Executive Director or the Treasurer);

Specifically, the Treasurer shall:

- (a) be a member of the Board of the Corporation;
- (b) participate in fundraising for the Corporation;
- (c) write checks and disburse funds to discharge the Corporation's obligations (however, funds may not be drawn from the Corporation or its accounts for amounts greater than **[\$10,000]** without the signature of the Secretary in addition to that of the Treasurer or the Executive Director)
- (d) prepare statements of financial review and fiscal soundness prior to each Board meeting or upon request by any advisor or public official;
- (e) have charge and custody of and be responsible for all funds of the Corporation;
- (f) receive and give receipts for monies due and payable to the Corporation from any source;
- (g) maintain the Corporation's financial book and records;
- (h) prepare financial reports at least annually;
- (i) keep all financial records, books and annual reports of the financial activities of the Corporation at the principal office of the Corporation and make them available at the request of any advisor or member of the public during regular business hours for inspection and copying; and

(j) report to the Board at all regular Board meetings.

5.11 Board Member / Non-Officer

The Board Member shall perform duties as assigned by the Executive Director or the Board and all of the duties incident to being a member of the board, and such other duties as may be required by law, by the Certificate of Formation or by these bylaws.

Specifically, a Board Member shall:

- (a) be a member of the Board of the Corporation;
- (b) participate in fundraising for the Corporation;

ARTICLE 6 **COMMITTEES**

6.01 Establishing Committees

The Board may adopt resolutions establishing one or more committees delegating specified authority to any such committee, and appointing or removing members thereof. A committee may include persons who are not Advisors, provided that a committee must include at least two persons and at least one advisor. If the Board delegates any of its management authority to a committee, the majority of the committee shall consist of Advisors. The Board may also delegate to the Executive Director's power to appoint and remove members of a committee that has not been delegated any management authority of the Board. The Board may establish qualifications for membership on a committee.

Establishing a committee or delegating authority to it will not relieve the Board or any individual advisor of any responsibility imposed by these bylaws or otherwise imposed by law. A committee member who is not an advisor has the same responsibility with respect to the committee as a committee member who is an advisor. No committee has the authority of the Board to:

- (a) amend the Certificate of Formation;
- (b) adopt a plan of merger or of consolidation with another corporation;
- (c) authorize the sale, lease, exchange or mortgage of all or substantially all of the Corporation's property or assets;
- (d) authorize voluntary dissolution of the Corporation;
- (e) revoke proceedings for voluntary dissolution of the Corporation;
- (f) adopt a plan for distributing the Corporation's assets;
- (g) amend, alter or repeal these bylaws;
- (h) elect, appoint or remove a member of a committee or an advisor or officer of the Corporation;
- (i) approve any transaction to which the Corporation is a party and that involves a potential conflict of interest as described in these bylaws; or
- (j) take any action outside the scope of authority delegated to it by the Board.

6.02 Authorization of Committees

The Board may from time to time designate and appoint standing or temporary committees. Such committees shall have and exercise such prescribed authority as is designated by the Board. The Advisors may authorize these committees to exercise any powers, responsibilities and duties consistent with the Certificate of Formation and these bylaws.

6.03 Appointment of Committee Members and Term of Office

Each committee member will be appointed by the Board and will continue to serve on such committee indefinitely until reassigned by the Board. However, a committee member's term may terminate earlier if the committee is terminated or if the member dies, ceases to qualify, resigns or is removed as a member by the Board. A vacancy on a committee may be filled by an appointment made in the same manner as the original appointment.

6.04 Removal of Committee Members

Any member of a committee may be removed by majority action of the Board, with or without cause, at any time.

6.05 Notice of Committee Meetings

Written or printed notice of a committee meeting will be delivered to each member of a committee not less than seven days, nor more than 30 days, prior to the date of the meeting. The notice will state the place, date and time of the meeting, and the purpose or purposes for which it is called.

6.06 Quorum

One-half of the total number of members of a committee shall constitute a quorum for transacting business at any meeting of such committee. No action may be approved without a vote of at least a majority of the number of committee members required for a quorum.

6.07 Actions of Committees

The vote of a majority of committee members present and voting at a meeting at which a quorum is present is enough to constitute the act of that committee, unless the act of a greater number is required by statute or some other provision of these bylaws. A committee member who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining whether a quorum exists.

ARTICLE 7

TRANSACTIONS OF THE CORPORATION

7.01 Contracts

The Board may authorize any officer or agent of the Corporation to enter into a contract or execute and deliver any instrument in the name of, and on behalf of, the Corporation. This authority may be limited to a specific contract or instrument, or it may extend to any number and type of possible contracts or instruments.

7.02 Procurement Policy

The Corporation shall adopt and maintain a Procurement Policy, substantially in the form of Exhibit B attached to these bylaws, and each advisor, officer, committee member and employee of the Corporation shall comply with such Procurement Policy at all times.

7.03 Deposits

All of the Corporation's funds shall be deposited to the credit of the Corporation in banks, trust companies or other depositories that the Board selects.

7.04 Gifts

The Board may accept, on the Corporation's behalf, any contribution, gift, bequest or devise for the general purpose or any special purpose of the Corporation. The Board may make gifts and give charitable contributions not prohibited by these bylaws, the Certificate of Formation, state law or Tax Code provisions that must be complied with in order to maintain the Corporation's federal and state tax exempt status. A member of the board should not accept gifts that are not on the Corporation's behalf but are deemed a personal gift to that individual due to the potential of conflict of interest to the Corporation.

7.05 Loans to and from the Corporation

The Corporation shall not make any loan to an advisor, officer or committee member of the Corporation. An advisor, officer or committee member of the Corporation may lend money to, or otherwise transact business with, the Corporation except as otherwise prohibited by these bylaws, the Certificate of Formation or applicable law. Such person transacting business with the Corporation has the same rights and obligations relating to those matters as other persons transacting business with the Corporation. The Corporation may not borrow money from, or otherwise transact business with, an advisor, officer or committee member of the Corporation, unless the transaction is described fully in a legally binding instrument and is in the Corporation's best interest. The Corporation may not borrow from, or otherwise transact business with, an advisor, officer or committee member of the Corporation without full disclosure of all relevant facts and without the Board's approval, not including the vote of any person having a personal interest in the transaction, in accordance with the Corporation's Conflict of Interest Policy.

7.06 Prohibited Acts

- (a) An advisor, officer, employee or committee member shall not act in violation of these bylaws or a binding obligation of the Corporation.
- (b) An advisor, officer, employee or committee member shall not act with the intention of harming the Corporation.

- (c) An advisor, officer, employee or committee member shall not engage in any act that would make it unnecessarily difficult or impossible to carry on the Corporation's intended or ordinary business.
- (d) An advisor, officer, employee or committee member shall not receive an improper personal benefit from the operation of the Corporation.
- (e) An advisor, officer, employee or committee member shall not use the Corporation's assets, directly or indirectly, for any purpose other than carrying on the Corporation's business.
- (f) An advisor, officer, employee or committee member shall not wrongfully transfer or dispose of Corporation property, including intangible property such as goodwill.
- (g) An advisor, officer, employee or committee member shall not use the Corporation's name, or any substantially similar name, or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of business.
- (h) An advisor, officer, employee or committee member shall not disclose any of the Corporation's business practices, trade secrets or any other information not generally known to the business community to any person not authorized to receive it.

ARTICLE 8

FISCAL RESPONSIBILITY

8.01 Fiscal Year

The fiscal year of the Corporation shall begin on January 1 and end on December 31 of each calendar year.

8.02 Disbursement of Funds

Financial transactions which have a value of greater than **[\$10,000]** shall require Board approval. In all other transactions, the Executive Director or Treasurer may disburse the funds of the Corporation in accordance with the annual budget approved by the Board for the purposes of the Corporation as set out in the Certificate of Formation and these bylaws. Notwithstanding the above, and pursuant to the Corporation's Procurement Policy, all checks in an amount greater than **[\$10,000]** shall require the signature of the Secretary and the signature of either the Executive Director or the Treasurer.

8.03 Deposits

All deposits shall be prepared or verified by the Treasurer or Executive Director. All deposits shall be submitted to the Treasurer or Executive Director for verification within seven days of receipt. The Treasurer or Executive Director shall deposit all monies received within seven days of receipt, and shall direct the Treasurer to retain one copy of the deposit form for the Corporation's records.

8.04 Annual Audit

The Board may, by resolution, hire an independent certified public accountant to audit or prepare the Corporation's financial statements.

ARTICLE 8 **RECORDS**

9.01 Required Books and Records

The Corporation shall keep correct and complete books and records, including:

- (a) a file-endorsed copy of all documents filed with the Washington Secretary of State relating to the Corporation, including, without limitation, the Certificate of Formation, articles of amendment, restated articles or certificates, articles of merger, articles of consolidation or statements of change of registered office or registered agent;
- (b) a copy of all bylaws, including these bylaws, and any amended versions of the bylaws or any amendments to the bylaws;
- (c) minutes of the proceedings of the Board and committees having any of the authority of the Board;
- (d) a list of the names and addresses of the Advisors, officers and committee members of the Corporation;
- (e) a financial statement showing the Corporation's assets, liabilities and net worth at the end of the five most recent fiscal years;
- (f) a financial statement showing the Corporation's income and expenses for the five most recent fiscal years;
- (g) all rulings, letters and other documents relating to the Corporation's federal, state and local tax status; and
- (h) the Corporation's federal, state and local tax information and income tax returns, for each of the Corporation's five most recent tax years.

9.02 Inspection and Copying

Upon written request, any advisor, officer or committee member of the Corporation may inspect or receive copies of all corporate books and records required to be kept under these bylaws, provided such person has a proper purpose related to such person's interest in the Corporation. The inspection shall take place at a reasonable time, no later than 10 business days after the Corporation receives a proper written request. The Board may establish reasonable copying fees, which may cover the cost of materials and labor but may not exceed fifteen cents per page. The Corporation shall provide requested copies of books or records no later than 10 business days after receiving a proper written request.

The Corporation shall make the records, books and reports available to the public for inspection and copying at the Corporation's registered or principal office during regular business hours. The Corporation may charge a reasonable fee for preparing a copy of a record or report.

ARTICLE 10 **RULES OF PROCEDURE**

The proceedings and business of the Board and each committee shall be governed by the Tenth Edition of Robert's Rules of Order (or a subsequent edition as it is published), unless otherwise provided herein.

ARTICLE 11 **SPECIAL PROCEDURES CONCERNING MEETINGS**

11.01 Meeting by Remote Communications Technology

A meeting of the Board or any committee of the Corporation may be held by means of a remote electronic communications system, including videoconferencing technology or the Internet, but only if (1) each person entitled to participate in the meeting consents to the meeting being held by means of that system, and (2) the system provides access to the meeting in a manner or using a method by which each person participating in the meeting can communicate concurrently with each other participant.

11.02 Notice

Any notice required or permitted by these bylaws to be given to an advisor, officer or committee member of the Corporation shall be given by regular mail, telephone (including voicemail), facsimile or email. If mailed, a notice is deemed delivered when deposited in the mail addressed to the person at his or her address as it appears in the corporate records. If given by email, a notice is deemed delivered when sent, unless a message comes back saying it was not delivered.

11.03 Signed Waiver of Notice

Whenever any notice is required by law or under the Certificate of Formation or these bylaws, a written waiver signed by the person entitled to receive such notice is considered the equivalent to giving the required notice. A waiver of notice is effective whether signed before or after the time stated in the notice being waived.

11.04 Waiving Notice by Attendance

A person's attendance at a meeting constitutes waiver of notice, unless the person attends for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE 12 **INSURANCE AND INDEMNIFICATION**

12.01 Insurance

The Corporation may provide Advisors' and officers' insurance as well as general liability insurance that will provide coverage for volunteers, employees, Advisors, officers or committee members of the Corporation. In addition, the Board may, by resolution, adopt any other insurance policies it deems necessary.

12.02 Indemnification of Advisors or Officers

To the extent permitted by law, any person (and the heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit or proceeding by reason of the fact that he or she is or was an advisor or officer of the Corporation may be indemnified by the Corporation against any and all liability and reasonable expenses, including attorney's fees and disbursements incurred by him or her (or by his or her heirs, executors and administrators) in connection with the defense or settlement of such action, suit or proceeding, or in connection with any appearance therein.

12.03 Limits on Indemnification

Notwithstanding the provisions of Section 12.02 hereof, the Corporation may indemnify an advisor or officer only if they acted in good faith and reasonably believed that their conduct was in the Corporation's best interest. In the case of a criminal proceeding, the advisor or officer may be indemnified only if he or she had reasonable cause to believe his or her conduct was lawful.

ARTICLE 13 **AMENDMENTS**

These bylaws may be altered, amended or repealed, or new bylaws may be adopted, by the Board at any time or from time to time.

ARTICLE 14 **GENERAL PROVISIONS**

14.01 Governing Law

These bylaws shall be construed under Pennsylvania law. All references in these bylaws to statutes, regulations or other sources of legal authority shall refer to the authorities cited, or their successors, as they may be amended from time to time.

14.02 Legal Construction

To the greatest extent possible, these bylaws shall be construed to conform to all legal requirements and all requirements for obtaining and maintaining all tax exemptions that may be available to non-profit corporations. If any bylaw provision is held invalid, illegal or unenforceable in any respect, the invalidity, illegality or unenforceability shall not affect any other provision, and the bylaws shall be construed as if they had not included the invalid, illegal or unenforceable provision.

14.03 Headings

The headings used in these bylaws are for convenience and shall not be considered in construing these bylaws.

14.04 Number

All singular words include the plural, and all plural words include the singular.

14.05 Power of Attorney

A person may execute any instrument related to the Corporation by means of a power of attorney if an original executed copy of the power of attorney is provided to the Secretary to be kept with corporate records.

14.06 Power of Attorney

A person may execute any instrument related to the Corporation by means of a power of attorney if an original executed copy of the power of attorney is provided to the Secretary to be kept with corporate records.

14.07 Parties Bound

These bylaws will bind and inure to the benefit of the Advisors, officers, committee members, employees and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors and assigns, except as these bylaws otherwise provide.

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CERTIFICATION

I certify that I am the duly elected and acting Executive Director of VGCUSA, a Pennsylvania nonprofit corporation (the "Corporation"), and that these bylaws constitute the Corporation's bylaws, duly adopted at a meeting of the Board held on _____, _____.

Joshua Bound,
Executive Director
_____, 2025

EXHIBIT A

VGCUSA

CONFLICT OF INTEREST POLICY

This Conflict of Interest Policy (the “**Policy**”) was adopted on _____, 20____ by the board of Advisors (the “**Board**”) of VGCUSA a Pennsylvania nonprofit corporation (the “**Corporation**”).

1. Purpose

The purpose of the conflict of interest policy is to protect this tax-exempt Corporation’s interests when it is contemplating entering into a transaction or arrangement that might benefit the private interests of an officer or advisor of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.

2. Definitions

- a. “**Interested Person**” shall mean any advisor, principal officer or member of a committee with Board delegated powers, who has a direct or indirect financial interest, as defined below.
- b. “**Financial Interest**” shall mean, with respect to any person, that such 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.

provided, however, that a financial interest is not necessarily a conflict of interest; further provided, that a person who has a financial interest in accordance with this Conflict of Interest Policy shall be deemed to have a

conflict of interest only if the Board or appropriate committee thereof, acting reasonably, determines that a conflict of interest exists.

- c. **“Compensation”** shall mean any direct or indirect remuneration, as well as any gifts or favors that are not insubstantial.

3. **Procedures**

- a. **Duty to Disclose.** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Advisors and members of committees with Board delegated powers considering the proposed transaction or arrangement.
- b. **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, such interested person shall leave the 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.
- c. **Procedures for Addressing the Conflict of Interest.**
 - i. An interested person may make a presentation at the 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.
 - ii. An interested person may make a presentation at the Board or committee meeting, but after the presentation, such interested person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 - iii. After exercising due diligence, the 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.
 - iv. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested Advisors whether the transaction or arrangement is in the Corporation’s best interest, for its own benefit, and fair and reasonable. In conformity with the above determination it shall make

its decision as to whether to enter into the transaction or arrangement.

d. Violations of the Conflicts of Interest Policy

- i. If the 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.
- ii. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the 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.

4. Records or Proceedings

The minutes of the 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 Board's or committee's decision as to whether a conflict of interest in fact existed; and
- 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.

5. Compensation

- a. A voting member of the 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 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.

6. Annual Statements

Each advisor, principal officer and member of a committee with 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.

7. 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. Such reviews shall, at a minimum, seek to determine:

- a. whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining; and
- 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.

8. Use of Outside Experts

When conducting the periodic reviews as provided for in Article 7, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

[SIGNATURE PAGE FOLLOWS]

By signing below, each advisor acknowledges and confirms that he or she has voted to adopt on behalf of the Corporation, and has read, understands and consents to compliance with this Conflict of Interest Policy.

Josh Bound,
Executive Director
_____, 20__

Max Jamelli,
Vice President
_____, 20__

Heidi Bound,
Treasurer
_____, 20__

Mike Pittenger,
COO
_____, 20__

EXHIBIT B

VGCUSA

PROCUREMENT POLICY

This Procurement Policy (the “Policy”) was adopted on _____, 20__ by the board of Advisors (the “Board”) of VGCUSA, a Pennsylvania nonprofit corporation (the “Corporation”).

1. General Policy

- a. **Scope.** This Procurement Policy shall be followed whenever the Corporation purchases equipment, materials, supplies, property or services from any outside source.
- b. **Conflict of Interest.** All Advisors, officers, employees or agents who participate in the selection or acceptance of a contract for equipment, materials, supplies or services must comply with the Corporation’s Conflict of Interest Policy. No advisor, employee or agent will participate in the selection or acceptance of a contract involving a conflict of interest without approval of the Board. “Conflict of interest” includes situations in which the employee, family member or Board member has a financial interest in the business or individual selected for the contract.
- c. **Purchase of Items for Personal Use.** No advisor, officer, employee or agent who participates in the selection or acceptance of a contract for equipment, materials, supplies or services shall use such items for personal use.
- d. **Receipt of Gratuities.** No advisor, officer, employee or agent shall solicit or accept gratuities, favors or anything of value from contractors, potential contractors or parties to agreements with the Corporation.
- e. **Purchase of Items Not Approved in the Budget.** No advisor, officer, employee or agent shall purchase any equipment, materials, supplies or services that have a cost in excess of [**\$10,000**] if such equipment, materials, supplies or services have not been approved by the Board in the annual budget or by resolution of the Board.
- f. **Document Cost Analysis.** The Corporation shall conduct a cost analysis in conjunction with every purchase over [**\$10,000**] and document the analysis in the procurement files in conjunction with such purchase, which shall

include a justification for the lack of completion if competitive bids are not obtained.

- g. Contract with Winning Bidder.** If a contract is competitively bid, the Corporation will enter into a contract with the winning bidder that specifies the equipment, materials, supplies, property or services to be purchased and the payment terms.
- h. Evaluate Each Contractor.** The Corporation will evaluate each contractor at the completion of each contract. The evaluation will be utilized to make decisions to award future contracts.

2. Acquisition Procedure

The Corporation will conduct all procurement transactions in a manner that maximizes opportunities, increases quality and reduces the cost of purchases. The Corporation reserves the right to reject any bids or offers, if deemed to be in its best interest.

- a. Pricing Procedures.** One of the following procurement procedures shall be utilized for all purchases of equipment, materials, supplies, property or services involving amounts over **[\$10,000]**:
 - i. Open Market Inquiry.** The Corporation will inquire in the open market to ensure an advantageous price and quality. The file shall document the inquiries made and offers received.
 - ii. Request for Competitive Quotes.** The Corporation will request competitive quotes, orally or in writing, from at least three different sources. The file shall document each invitation made and offer received.
 - iii. Formal Proposal Procedure.** The Corporation will solicit competitive responses through a formal bid procedure. Bids will remain sealed until the time designated in the proposal.
- b. Document Prices.** The Corporation shall maintain files on all quotations solicited and offers or bids received and any criteria for selection. In all instances in which the lowest bid is not awarded the contract, justification for the selection must be contained in the file.
- c. Purchases over \$10,000.** The Board must approve purchases over **[\$10,000]**.
- d. Two Signatories on Checks.** There must be two authorized signatures on all checks for purchases over **[\$10,000]**.

3. **Property and Equipment Policy**

When purchasing property, both real estate and equipment, the following procedures must be followed:

- a. **Title in the Name of the Corporation.** All property purchased belongs to the Corporation and title vests with the Corporation.
- b. **Property Inventory.** A list of all property owned by the Corporation shall be kept showing the type of property, identification number, original cost and depreciated value. The inventory list must be completed at the time of purchase and annually at the end of the Corporation's fiscal year.
- c. **Insurance Coverage.** The Corporation shall maintain insurance coverage for all property owned by the Corporation and maintain documentation of each policy.

[SIGNATURE PAGE FOLLOWS]

By signing below, each advisor acknowledges and confirms that he or she has voted to adopt on behalf of the Corporation, and has read, understands and consents to compliance with, this Procurement Policy.

Josh Bound,
CEO
_____, 20__

Mike Pittenger,
COO
_____, 20__

Heidi Bound,
CFO
_____, 20__

Karen Goodman,
CAO
_____, 20__

EXHIBIT C

VGCUSA

Corporation Role Definitions

Corporation Role Definitions was adopted on _____, 20__ by the board of Advisors (the “Board”) of VGCUSA, a Pennsylvania nonprofit corporation (the “Corporation”).

1. Purpose

The purpose of the Corporation Role Definitions is to further establish an organizational structure for the Corporation and to define guidelines for each role and/or title within the Corporation. These roles are appointed at the discretion of the Corporation. At time of establishment, these roles are not subject to Board approval for appointment or dismissal and do not carry any term limits. These roles may be compensated or uncompensated positions within the Corporation and they will be added based on the needs and growth of the Corporation as determined by the Executive level of the Corporation at the time of appointment. These below mentioned roles must act in accordance with the approved Bylaws and mission of the Corporation.

A. Chief Executive Officer (CEO). The CEO, subject to the advice of the Executive Director and the Board of Advisors, shall have general supervision, direction and control of the business and affairs of the Corporation. They may sign, execute and deliver in the name of the Corporation powers of attorney, contracts, bonds and other obligations and shall perform such other duties as may be prescribed from time to time by the Board of Advisors or these Bylaws. The CEO shall have general supervision and direction of the officers of the Corporation and all such powers as may be reasonably incident to such responsibilities except where the supervision and direction of an officer is delegated expressly to another by the Board of Advisors or these Bylaws. Without limiting the generality of the foregoing, the CEO may establish the annual salaries of each non-executive officer of the Corporation, unless otherwise directed by the Board, and the annual salaries of each officer of the Corporation’s subsidiaries, unless otherwise directed by the respective boards of Advisors of such subsidiaries.

B. Chief Operating Officer (COO). The COO, subject to the powers of the CEO and the supervision of the Board of Advisors, shall manage the day-to-day operations of the Corporation, shall perform such other duties as may be prescribed by the Board of Advisors or the CEO, and shall have the general powers and duties usually vested in the chief operating officer of a corporation. Without limiting the generality of the foregoing, the COO shall supervise any other officer designated by the CEO and shall have all such powers as may be reasonably incident to

such responsibilities. Unless otherwise provided by law or the Board of Advisors, they may sign, execute and deliver in the name of the Corporation powers of attorney, contracts, and bonds.

C. Chief Financial Officer (CFO). The Chief Financial Officer shall be the principal financial officer of the Corporation. They shall manage the financial affairs of the Corporation and direct the activities of the Treasurer, Controller and other officers responsible for the Corporation's finances. They shall be responsible for all internal and external financial reporting. Unless otherwise provided by law or the Board of Advisors, they may sign, execute and deliver in the name of the Corporation powers of attorney, contracts, bonds, and other obligations, and shall perform such other duties as may be prescribed from time to time by the Board of Advisors or by these Bylaws.

D. Chief Administrative Officer (CAO). The CAO, subject to the supervision of the Board of Advisors, shall be in general and active charge of the administrative functions of the Corporation, shall perform such other duties as may be prescribed by the Board of Advisors and shall have the general powers and duties usually vested in the chief administrative officer of a corporation. Without limiting the generality of the foregoing, the CAO shall oversee the development and implementation of the Corporation's administrative policies.

E. Chief Information Officer (CIO). The CIO, subject to the powers of the CEO, shall be responsible for (i) identifying and addressing the Corporation's information system's needs, (ii) identifying changes and trends in computer and systems technology that affect the Corporation and its operations, (iii) determining long-term corporate-wide information needs, (iv) developing overall strategy for information needs and systems development and (v) protecting corporate data, proprietary information and related intellectual property stored in the Corporation's information systems.

F. General Counsel. The General Counsel shall be directly responsible for advising the Board of Advisors, the Corporation, and its officers and employees in matters affecting the legal affairs of the Corporation. They shall determine the need for and, if necessary, select outside counsel to represent the Corporation and approve all fees in connection with their representation. They shall also have such other powers, duties and authority as may be prescribed to them from time to time by the CEO, the Board of Advisors, or these Bylaws.

G. Controller. As directed by the Chief Financial Officer, the Controller shall be responsible for the development and maintenance of the accounting systems used by the Corporation and its subsidiaries. The Controller shall be authorized to implement policies and procedures to ensure that the Corporation and its subsidiaries maintain internal accounting control systems designed to provide reasonable assurance that the accounting records accurately reflect business transactions and that such transactions are in accordance with management's authorization. Additionally, as directed by the Chief Financial Officer, the Controller shall be responsible for internal and external financial reporting for the Corporation and its subsidiaries.

H. Executive Vice President(s). The Executive Vice President(s) shall, in addition to exercising such powers and performing such duties associated with any other office held thereby, assist the

CEO in discharging the duties of that office in any manner requested, and shall perform any other duties as may be prescribed by the Board of Advisors, by the CEO or by these Bylaws.

I. Senior Vice President(s). The Senior Vice President(s) shall, in addition to exercising such powers and performing such duties associated with any other office held thereby, perform such duties as may be prescribed from time to time by the Board of Advisors, by the CEO or by these Bylaws (or, with respect to any Senior Vice President(s) who report to some other executive officer, by such other executive officer).

J. Vice President(s). The Vice President(s) shall have such powers and perform such duties as may be assigned to them by the Board of Advisors, the CEO, the Executive Director, or any Executive Vice President, Senior Vice President or other officer to whom they report. A Vice President may sign and execute contracts and other obligations pertaining to the regular course of his duties.

K. Assistant Vice President(s). The Assistant Vice President(s) shall have such powers and perform such duties as may be assigned to them by the Board of Advisors, the CEO, the President or the officer to whom they report. An Assistant Vice President may sign and execute contracts and other obligations pertaining to the regular course of his duties.

By signing below, each advisor acknowledges and confirms that he or she has voted to adopt on behalf of the Corporation, and has read, understands and consents to compliance with this Procurement Policy.

Josh Bound,
CEO
_____, 20__

Mike Pittenger,
COO
_____, 20__

Heidi Bound,
CFO
_____, 20__

Karen Goodman,
CAO
_____, 20__