

MASSACHUSETTS BIBLE SOCIETY: By-Laws

Article I

The Corporation

Section 1. Name. The name of this corporation is the “Massachusetts Bible Society.” This corporation shall be referred to throughout these By-Laws as the “Society.”

Section 2. Purpose. The purpose of this corporation is to produce, circulate, and distribute Bibles and portions thereof and other religious and spiritual books, in English or in other languages, and to promote the reading and study of the Bible and of such books. The Society is organized exclusively for charitable, scientific, and educational purposes as a non-profit corporation and its activities shall be conducted for the aforesaid purposes in such a manner that no part of its net earnings shall inure to the benefit of any officer or individual.

Article II

Membership

Section 1. Membership shall be open to any person desirous of supporting the purposes of the Society. Any such person may become a member by signing a statement of such support and contributing to the Society the amount currently designated as the Annual Membership Offering. The amount of such offering shall be fixed from time to time by the Trustees. Membership shall cease upon expiration of the period for which such membership contribution has been paid, upon resignation, or upon a vote of termination of such membership in accordance with Section 3 of this Article II.

Section 2. Special Classes. Life membership may be obtained upon the payment of a life membership contribution in the amount fixed from time to time by the Trustees.

Honorary members may be elected at any time by the Trustees and shall not be required to make any specific contribution in order to retain membership.

Section 3. Termination. Membership may be terminated by a three-fifths vote of the Trustees to accept such a recommendation from an investigating committee which shall have, after such investigation as it determines to be proper, recommended such action.

Article III

Board of Trustees

Section 1. Responsibilities and Powers. The affairs and property of the Society shall be managed and controlled by a Board of Trustees, to be constituted in the manner provided in Section 2 of this Article III, which may exercise all the lawful power of the corporation.

Section 2. Number of Trustees. The Board of Trustees shall consist of not more than thirty (30) Trustees who shall be elected at the Annual Meeting of the Society. The Trustees so elected or their successors may at any time increase or decrease the number of Trustees within the maximum limit of thirty (30).

Section 3. Term of Office. Beginning with the Annual Meeting held in the year 1980, Trustees shall be elected for a term of not more than three (3) years, and shall be eligible for reelection for only one additional successive three-year term. After serving two full three-year terms, a Trustee shall be ineligible for reelection until at least one year has elapsed. The Trustees may, prior to such 1979 Annual meeting, establish a procedure for implementing this Section 3, which may include the establishment of classes of Trustees and varying terms of service for the initial period following such meeting. The provisions of this Section 3 shall not prevent an officer of the Society from serving as a Trustee during his term of office.

Section 4. Resignation. Any Trustee, including a Trustee elected by the Trustees to fill a vacancy in the Board of Trustees, may be removed from office with or without cause by vote of a majority of all the Trustees then in office. A Trustee may be removed for cause only after being afforded reasonable notice and an opportunity to be heard before the Board of Trustees.

Section 6. Vacancies. Vacancies in the Board of Trustees, however occurring, including without limitation any increase in number of Trustees, shall be filled by nomination and election by majority vote of the Trustees then in office.

Section 7. Trustees Meetings. Regular meetings of the Board of Trustees may be held in such places and at such times as the Board may vote from time to time determine and fix; and if so determined and fixed, no notice thereof need be given.

Special meetings of the Board of Trustees may be held at any time or place whenever call by the President, the Executive Director, or by the Secretary and shall be called by the President, the Executive Director, or the Secretary upon the request of two (2) or more Trustees. Notice of the place, date, hour, and purpose of any such special meeting of the Trustees shall be given by the officer calling the meeting or, at such officer's request, by the Secretary to each Trustee by orally communicating such notice to such Trustee or by sending a telegram or by mailing, postage pre-paid and addressed, a writing containing such notice to such Trustee's residence or usual place of business at least 72 hours before such meeting. Special meetings may be held at any time without such notice if all the Trustees are present or if those not present execute a written waiver of notice before or after the meeting which is filed with the records of the meeting.

Any action required or permitted to be taken at any meeting of the Trustees or any committee elected or appointed by the Trustees may be taken without a meeting if all the Trustees or all the members of any such committee consent to the action in writing and the written consents are filed with the records of the meetings of the Trustees or of any such committee. Such consents shall be treated for all purposes as a vote at a meeting and may be so certified by the Secretary.

Section 9. Quorum. One third (1/3) of the Trustees in office shall constitute a quorum for the transaction of business. Less than a quorum of the Trustees, however, may adjourn any meeting from time to time and the meeting may be held as adjourned without further notice if a quorum is then present. Except as otherwise required by law, the Articles of Organization, or these By-Laws, the action of a majority of the Trustees present at a meeting at which a quorum is present shall be the action of the Board of Trustees.

Section 10. Powers of Members. The Trustees shall have and may exercise all powers, rights, and privileges afforded to “members” of a corporation organized under Chapter 180 of the General Laws of the Commonwealth of Massachusetts, and as amended, including without limitation, the power to adopt By-Laws providing for the indemnification of Trustees, officers, employees, and other agents of the corporation of persons who serve other organizations in such capacities at the request of the Society and the power to amend the Articles of Organization of the Society; and, as to any actions taken by the Trustees pursuant to the exercise of any such powers, rights, and privileges, the Trustees shall constitute the members of the Society.

Article IV

Meetings of the Society

Section 1. Annual Meeting. The Annual Meeting of the Society shall be held at such time by the end of the fiscal year as the Trustees may direct. At such meeting, the members shall elect any Trustees who are then to be elected and conduct such other business as may lawfully come before them.

Section 2. Special Meetings. Special meetings of the Society may be called at any time upon the direction of the President or a vote of the Board of Trustees. Notice of special meetings shall be given by the Recording Secretary at least seven (7) days before the date set by postal mail, email and website and no business shall be transacted at such meetings except that which is specified in the notice.

Section 3. Quorum. At all meetings of the Society, twenty-five (25) members shall constitute a quorum to transact business.

Article V

Committees of the Board of Trustees

Section 1. Executive and Other Committees. The Board of Trustees shall elect an Executive Committee of such number or trustees as the Board of Trustees shall determine and shall designate its chairman. The members of the Executive Committee shall serve during the pleasure of the Board of Trustees. In case any member of the Executive Committee shall cease to be a Trustee of the Society for any reason, such person shall forthwith cease to be a member of the Executive Committee. The Executive Committee shall, during the intervals between meetings of the Board of Trustees, possess and may exercise, subject to such specific direction or limitations, if any, as may be given or imposed by the Board of Trustees, all the powers of the Board of Trustees, including without limitation, the management of the current and ordinary affairs of the Society, the authorization of the execution on behalf of the Society of contracts, deeds, and other legal instruments with or without the seal of the Society, and all powers of the Board of Trustees stated in these By-Laws, excepting any powers which may be expressly forbidden by law and the power to alter or repeal these By-Laws. All formal action by the Executive Committee shall be reported to the Board of Trustees at said Board’s meeting next succeeding such action and shall be subject to revision or alteration by the Board of Trustees; provided that no rights or acts of third parties shall be affected by any such revision or alteration. The Executive Committee shall fix its own rules of procedure and shall meet as provided by such rules or by resolution of the Board of Trustees. A majority of the members of the Committee present at any meeting shall be necessary to its adoption of any resolution.

The Board of Trustees from time to time may establish other committees have such duties, responsibilities, and powers and consisting of such number of persons as the Board of Trustees shall determine; and the members of any such other committee shall be appointed by the Board of Trustees from among the Trustees or otherwise as such Board shall deem advisable.

Article VI

Officers

Section 1. Principal Officers, Election Thereof, Eligibility. The officers of the Society shall be a President, a Treasurer, a Secretary, and such other officers as the Board of Trustees may elect or appoint. Such officers shall be elected by the Board of Trustees at the Annual Meeting of the Board and shall be members of the Boards of Trustees. Subject to the provisions of Sections 3 and 4 of this Article VI, the President, the Treasurer, and the Secretary shall each hold office until the next Annual Meeting of the Board of Trustees and until their respective successors are elected and qualified.

Section 2. Additional Officers and Agents. The Board of Trustees in its discretion may appoint one or more Vice Presidents, one or more Assistant Treasurers, one or more Assistant Secretaries, and such other officers or agents, all as from time to time or at any time it may deem advisable and may prescribe their duties and their terms of office. They may employ agents and counsel, including investment counsel, on behalf of the Society and pay their reasonable compensation and expenses.

Section 3. Removals and Vacancies. Any officer may be removed from office at any time with or without cause by vote of a majority of the Board of Trustees then in office. An officer may be removed for cause only after being afforded reasonable notice and an opportunity to be heard before the Board of Trustees.

Section 4. Resignation. Any officer may resign by delivering to any Trustee in office a written resignation, which shall take effect on it being so delivered or at such other time as may be therein specified.

Section 5. Delegation of Authority of Officers. The Board of Trustees may at any time delegate the powers and duties, or any of them, of any officer to any other officer or to a committee of officers.

Article VII

Indemnification of Trustees and Officers

The Society shall, to the extent legally permissible, indemnify each of its Trustees and officers (and the heirs, executors, and administrators of such Trustee or officer) against all expenses and liabilities which such Trustee or officer has reasonably incurred in connection with or arising out of any actual or threatened action, suit, or proceeding in which such Trustee or officer of the Society (whether or not such person continues to be a Trustee or officer at that time or at the time of incurring such expenses or liabilities), such expenses and liabilities to include, but not be limited to, judgments, court costs, and attorneys' fees and the cost of reasonable settlements, provided such indemnification shall be made in relation to matters as to which such Trustee or officer shall be finally adjudged in any such action, suit, or proceeding not to have acted in good faith in the reasonable belief that the action of such Trustee or officer was in the best interests of the Society. In the event that a settlement or

compromise of such action, suit, or proceeding is effected, indemnification may be had but only if the Board of Trustees shall have been furnished with an opinion of counsel for the Society and that such Trustee or officer does not appear not to have acted in good faith in the reasonable belief that the action in question was in the best interests of the Society and if the Board of Trustees shall have adopted a resolution approving such settlement or compromise.

The Society may pay expenses incurred by such Trustee, officer, or other person in defending a civil or criminal action, suit, or proceeding in advance of the final disposition of such action, suit, or proceeding; provided, however, that the Society has first received an understanding from such Trustee, officer, or other person, in form and content satisfactory to the Board of Trustees, to repay to the Society all such advance payments if upon final disposition of such action, suit, or proceeding, such Trustee or officer shall not be entitled to indemnification under this Article.

Without in any way derogating from the foregoing provisions of the Article VII, no Trustee shall be personally liable to the Society or its members for monetary damages for breach of fiduciary duty as Trustee notwithstanding any provision of law imposing such liability; provided, however, that this Article shall not eliminate or limit any liability of a Trustee (i) for breach of the Trustee's loyalty to the Society or its members, (ii) for acts of omission not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Sections 61 and 62 of the Massachusetts Business Corporation Law, or (iv) with respect to any transactions from which the Trustee derived an improper personal benefit.

The provision of this Article shall not eliminate or limit the liability of a Trustee of this Society for any act or omission occurring prior to the date on which this Article became effective. No amendment or repeal of this Article shall adversely affect the rights and protection afforded to a Trustee of this Society under this Article for acts or omissions occurring while this Article is in effect.

The foregoing right of indemnification shall not be exclusive of other rights to which any Trustee, officer, or other personnel of the Society may be entitled as a matter of law.

Article VIII

Duties and Authority of Officers

Section 1. President. The President shall be the chief executive officer of the Society, shall preside at all meetings of the Board of Trustees, subject to the direction of the Board of Trustees, shall be in general active charge, control, and supervision over the management and direction of the business, property, and affairs of the Society.

Section 2. Vice Presidents. The Vice President or Vice Presidents shall have such powers and perform such duties as may be assigned by the Board of Trustees or as may be delegated by the President.

In the absence or disability of the President, or in case of an unfilled vacancy in that office, the Board of Trustees may designate a Vice President to perform the duties and exercise the powers of the President.

Section 3. Treasurer. The Treasurer shall, subject to the order of the Board of Trustees, have the supervision over the care and custody of the money, funds, valuable papers, and documents of the Society and shall have and exercise all the powers and duties commonly incident to that office. The Treasurer may endorse for

deposit or collection all checks, notes, drafts, and instruments for the payment of money, payable to the Society or to its order, and shall cause to be kept accurate books of account of all monies received and paid on account of the Society.

All stock certificates and other securities may be endorsed for transfer on behalf of the Society by the Treasurer, or by such other officer or agent as the Board of Trustees may from time to time designate, and all transfer agents and others dealing with such certificates of securities may rely on a Certificate of the Secretary or any Assistant Secretary as to the person or persons so designated.

If required by the Board of Trustees, the Society shall provide a bond covering the Treasurer in such sum and such surety or sureties as shall be satisfactory to the Board, for the faithful performance of the duties of this office, and for the restoration to the Society, in case of death, resignation, retirement, or removal from office of the Treasurer, of all books, papers, vouchers, money, and other property of whatever kind in the possession or under the control of the Treasurer belonging to the Society.

Section 4. Secretary. The Secretary shall keep accurate minutes of all meetings of the Board of Trustees and shall perform all the duties commonly incident to that office and shall perform all the duties and have such other powers as the Board of Trustees shall from time to time designate or as may be otherwise provided for in these By-Laws.

In the absence of the Secretary, a Secretary *Pro Tempore* may be elected or appointed by the Trustees to perform his duties.

Section 5. Executive Director. The Executive Director shall have general charge of the work of the Society and shall make a report of the work to the Society at meetings of the Society or of the Board of Trustees, and at such other times as may be requested by said Society or said Board of Trustees.

Article IX

Checks, Drafts, Notes, Acceptances, Endorsements, Etc.

All checks, notes, drafts, bills of exchange, acceptances, endorsements, including endorsements for deposit or collection, and other negotiable instruments or obligations for the payment of money made, issued, or executed by the Society may be executed and signed on its behalf by such officer or agent as the Board of Trustees may from time to time direct, and shall, if required, be countersigned by such officer or agent as the Board of Trustees directs.

The Trustees may allow any property, real or personal, of the Society to be held in bearer form or in the name of a nominee or nominees, with or without indication of the trust character of the property; but the Trustees shall in any even cause to be segregated, to the extent possible, such property of the Society, and shall cause records to be kept identifying such property.

Article X

Fiscal Year

The fiscal year of the Society shall end on the last day of June of each year.

Article XI

Seal

The seal of the Society shall consist of a flat-faced rectangular die with the name of the Society, the year of incorporation, and the insignia of an open book cut or engraved thereon.

Article XII

Offices

The principal office shall be within the Commonwealth of Massachusetts. The Society may also have an office or offices at such other places within or without the Commonwealth of Massachusetts as the Board of Trustees may from time to time appoint or the purposes of the Society may require, and may establish branches to carry out its work in various geographical areas, in accordance with such terms as the Board of Trustees by vote may provide.

Article XIII

Provisions for Dissolution

In the event of the liquidation, dissolution, or winding up of the Society, all the assets of the Society after paying or making sufficient provision for the payment of all of the liabilities of the Society, shall be distributed exclusively to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an organization or organizations described in Section 501 (c) of the Internal Revenue Code of 1954, as the Board of Trustees of the Society shall determine.

Article XIV

Amendments

These By-Laws may be altered, amended, or repealed at any regular or special meeting of the Board of Trustees if notice of such alteration, amendment, or repeal be contained in the notice and/or waiver of notice of such meeting; but only if 30-day notice of such proposed action shall have been mailed or delivered to each Trustee at least thirty (30) days before such meeting.