



**A MATTER OF HOPE CO**  
**A Maryland Non-profit Corporation**

**BYLAWS**

**I. Organization**

- A. **Name:** The name of this corporation is A MATTER OF HOPE CO. The business of the corporation may be conducted as A MATTER OF HOPE CO or A MATTER OF HOPE.
- B. **Definitions:** Unless otherwise defined, references in this document to “Corporation” refers to A MATTER OF HOPE CO. References to “Board” and “Director” or “Directors” refer to the Corporation’s Board of Directors and its members, respectively.

**II. Purpose**

- A. **Charitable Purposes and Powers:** This non-profit Corporation is organized exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future Federal tax code. In furtherance of such purposes, the Corporation shall have the power, directly or indirectly, alone or in conjunction with others, to carry out any and all lawful acts which may be necessary or convenient to affect its charitable purpose, and to aid or assist other organizations or persons whose activities further accomplish, foster, or attain such purposes, as set forth in the Articles of Incorporation and these Bylaws. The powers of the Corporation may include, but are not limited to, the acceptance of contributions from the public and private sectors, whether financial or in-kind contributions.
- B. **Specific Purpose:** A MATTER OF HOPE CO is founded to honor the life of Matthew Sgambato, following his 2019 battle with Cholangiocarcinoma, a rare cancer of the bile duct. A MATTER OF HOPE CO organizes and executes events & fundraisers for the purpose of distributing proceeds to independent 501(c)(3)-qualifying organizations specifically aimed at making scientific advancements in the diagnosis and treatment of cholangiocarcinoma and rare cancers, as well as, patient programming and advocacy.

## A MATTER OF HOPE CO Bylaws

A MATTER OF HOPE CO organizes a large fundraising event in August of each year. This event may include music performances, food and beverage sales, games and contests, and a silent auction. This event shall be a ticketed event, with 100% of proceeds from ticket sales serving as a direct donation to A MATTER OF HOPE CO. A silent auction may be organized from a combination of financial or in-kind donations from businesses or individuals, with all winning bids being paid as donations to A MATTER OF HOPE CO.

A MATTER OF HOPE CO may carry out additional fundraising events and activities throughout the year, including, but not limited to, merchandise sales, contests, raffles, public, and ticketed events.

C. Proceeds: At the time of incorporation, all proceeds from A MATTER OF HOPE CO events and activities will be distributed to THE CHOLANGIOMATOCARCINOMA FOUNDATION ©. The Board of Directors may resolve, as defined in these bylaws, to distribute funds to other organizations or individuals in accordance with Section II.A and II.B of these bylaws.

D. Limitations on Activities: No part of the activities of the Corporation, carried on by its Directors or any representative on behalf of the Corporation, shall consist of participating in, or intervening in, any political campaign on behalf of or in opposition to any candidate for public office.

Notwithstanding any other provision of these bylaws, the Corporation shall not carry on any activity not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) as it now exists or may be amended.

No part of the net earnings of the Corporation shall benefit or be distributed to any director or any private person, except the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of purposes set forth in the Articles of Incorporation and these Bylaws.

### III. Members

A. No Membership Classes: The Corporation shall have no members who have any right to vote or title or interest in or to the Corporation or its properties.

B. Non-Voting Affiliates: The Board may approve classes of non-voting affiliates with rights, privileges, and obligations established by the Board. Affiliates may be individuals or representatives of businesses or not-for-profit organizations that seek to support the mission of A MATTER OF HOPE CO. Any Director or any existing affiliate shall have the authority to admit or recognize any individual or organization as an affiliate. At the discretion of the Board, affiliated individuals may be admitted as a committee member. Affiliates may be given endorsement, recognition, and/or media coverage as part of the Corporations fundraising activities or events. Affiliates have no voting rights and are not members of the corporation.

**IV. Board of Directors**

- A. General Powers: The affairs of the Corporation shall be managed by its Board of Directors. The Board shall have control of and be responsible for the management of the financial affairs and property of the corporation, and shall exercise all powers of the Corporation in furtherance of its purpose set forth, subject to the provisions of the law.
- B. Directors: The number of Directors shall be fixed from time-to-time by the Board but shall consist of no fewer than three (3) Directors consisting of the President, Treasurer, and Secretary. Any number of Associate Directors may be appointed by the Board as described below to manage specific activities and interests of the Corporation and its fundraising event(s). The Board may also appoint up to two (2) Vice Presidents as it deems expedient for proper conduct of the business of the Corporation. Director responsibilities are defined in Section V of these Bylaws.
- C. Designation of the President: The President of A MATTER OF HOPE CO is Christina Sgambato of West Hartford, CT. Ms. Sgambato will fulfill this position in perpetuity, until such time that she resigns in writing to the rest of the Board.
- D. Appointment & Qualifications: The initial Board of Directors of A MATTER OF HOPE CO shall be those persons specified in the Articles of Incorporation. New Directors shall be approved by a majority vote of the existing Board during the first regular meeting of each fiscal year.
- Each Director shall have the authority and shall perform the duties set forth in these Bylaws or by resolution of the board or by direction of an Director authorized by these Bylaws to prescribe the duties and authority of other Directors.
- Directors shall be elected by members of the board to terms of two (2) years. Board elections for Vice President(s), Treasurer and Secretary shall occur in odd-numbered years. Elections for Associate Directorships shall occur in even-numbered years. There shall be no limit to successive terms for Directors.
- The elected Directors shall, upon appointment, immediately enter upon the performance of their duties and shall continue in their position until their successors are duly elected.
- One person may hold two or more positions on the Board of Directors. In this case, the person shall only have one (1) vote.
- In the event of Christina Sgambato's resignation as Board President, a new President shall be elected by majority vote of the Board at the next regular or special meeting. The President shall serve a term not to exceed three (3) years, with elections to take place during the first regular meeting of the requisite fiscal year. Successive terms are allowed.
- Assistant Secretary(ies) or Treasurer(s) may be appointed by the respective Director from among affiliated individuals. These persons may assist the Director with carrying out their duties and provide reports to the Board, but shall not be voting Board members.
- In order to be eligible to serve as a Director, an individual must be 18 years of age and an affiliated individual as defined in these bylaws.

No three Directors related by blood or marriage/ domestic partnership within the second degree of consanguinity or affinity may serve on the Board at the same time. At no time shall a majority of the board be related as defined above.

- E. Resignation, Removal, and Vacancies: Any Director may resign at any time by delivering a resignation in writing to the Board. The acceptance of the resignation, unless required by its terms, shall not be necessary to make the resignation effective.  
Any Director may be removed with or without cause by three-fourths (3/4) vote of the Board during a regular or special meeting, if in their judgment the best interest of the Corporation would be served thereby. The Director shall be notified, per Article IV.G of these Bylaws, that the Board intends to discuss and/or vote on their status and be given the opportunity to be heard at said meeting.  
Any newly created Associate Directorships or any vacancy occurring on the Board arising at any time and from any cause may be filled by majority vote of the Board. A Director elected to fill a vacant position shall serve until the next regularly scheduled election for their position.
- F. Meetings: A meeting of the Board shall be held monthly at such place, date, and time designated by the President, for the purpose of receiving reports from Directors, electing Directors as designated in these Bylaws, and transaction of such other business as may be brought before the Board.  
Special meetings of the Board may be called by the President, Vice President or any two (2) Directors.
- G. Notice of Meetings: Notice of regular monthly or special meetings shall be given by the person who has called the meeting to each Board member no less than four (4) business days in advance by email, or forty-eight (48) hours notice if delivered personally or by telephone. Email notice is deemed to be delivered upon transmitting a message to the address on record for the Board member. Notice of meetings shall specify date, location, and hour of meeting. The purpose of the meeting need not be specified.  
Any Director may waive notice of any meeting in accordance with Maryland law.  
Notice may be given to non-voting affiliates at the discretion of any Board member.
- H. Manner of Acting: Regular or special Board meetings shall be held in accordance with the following policies.
1. Quorum  
A majority of Directors in office immediately before a Board meeting shall constitute a quorum for the transaction of business at that meeting. Quorum must include the President or a Vice President. No business shall be considered by the board at any meeting at which a quorum is not present.

## A MATTER OF HOPE CO Bylaws

2. **Majority Vote**  
The act of a majority of members of the Board at a meeting at which quorum is present shall be the act of the board of directors, unless the act of a greater number is required by Maryland law or these bylaws.
  3. **Hung Board Decisions**  
On the occasion that the Board is unable to make a decision, the President or Vice President, in order of presence, shall have the power to swing the vote based on their discretion.
  4. **Participation**  
Any one or more members of the Board or any committee may participate in a meeting of the Board or such committee by means of an agreed-upon internet video conference, 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.
  5. **Open Meetings**  
Board meetings shall be open to any affiliate individual or representative of an affiliate organization as defined in these bylaws.
  6. **Confidentiality**  
The Board may pass a motion to make any specific portion of a Board meeting confidential, especially as required by state law or these bylaws for matters of donor records or resolving a conflict of interest.
  7. **Procedure**  
Parliamentary procedure at meetings shall be determined by the President by reference to Robert's Rules of Order.
  8. **Minutes**  
Minutes of the previous regular Board meeting and any special meeting shall be reviewed and approved as official records of the Corporation at the following regular meeting.
- I. **Informal Action by Directors:** Any action required or permitted to be taken by the Board at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, is given by all current members of the Board. The resolution and written consents thereto shall be filed with the Board at the next meeting.
  - J. **Compensation:** Directors shall receive no compensation for carrying out their duties.

K. Compensation for Professional Services: Directors and affiliates are not restricted from being remunerated for professional services provided to the corporation. Such remuneration shall be reasonable and fair to the corporation and must be reviewed and approved in accordance with the Corporation's Conflict of Interest policy and state law.

L. Powers & Duties of Board of Directors

1. President

The Board President shall be the chief volunteer officer of A MATTER OF HOPE CO. The President:

- i) Shall have general superintendence and direction of the Board of Directors in performing its duties and responsibilities. The President shall see that other Director's duties are properly performed.
- ii) Shall submit a report of the operations and activities of the Corporation at regular Board meetings, and from time to time report to the board all matters that may affect the Corporation or its activities.
- iii) Shall preside at all meetings of the Board at which they attend.
- iv) Holds ex-officio membership on any standing committee.
- v) Shall perform all other duties incident to the office as required by the Board of Directors.

2. Vice President(s)

The ranking Vice President or Vice President designated by the Board shall be vested with all the powers and shall perform the duties of the President during the absence of the latter.

A Vice President shall have such other powers and perform such other duties prescribed for them by the Board of Directors or President.

3. Secretary

The Secretary shall keep or cause to be kept a book of minutes of all meetings, to include the date, time, and place of the meeting; proceedings regarding the business of the corporation; & specific record of all motions and votes of the Board.

The Secretary is responsible for all official correspondence and retention of records as defined in Article IX of these bylaws.

The Secretary is the custodian for these bylaws, the Articles of Incorporation, and any committee's written policy.

The Secretary shall have such other powers and perform such other duties prescribed for them by the Board of Directors or President.

4. Treasurer

The Treasurer shall be the lead Director for oversight of the financial condition and affairs of the corporation. The Treasurer shall:

- i) Be the custodian of all funds and securities of the Corporation.
- ii) Act as chairperson for the Corporation's Finance committee.
- iii) Provide a report at each regular Board meeting the financial condition of the Corporation, an account of major transactions, and results of any audit or financial review.
- iv) In conjunction with other Directors, oversee Annual Budget preparation and disbursement.
- v) Be responsible for timely financial disclosures defined in Article VIII.B of these bylaws.
- vi) Be responsible, along with the President, for on-time and accurate submittal of Internal Revenue forms required by state and federal law.
- vii) Have such other powers and shall perform such other duties as may from time to time be assigned to the Treasurer by the Board.

5. Associate Directors

Associate Directorships may be established by the Articles of the Corporation or subsequent resolution of the Board to oversee specific activities and interests of the Corporation and its fundraising event(s). Each Associate Director shall:

- i) Chair their assigned Committee as defined in Article V, including holding meetings and ensuring minutes are kept.
- ii) In conjunction with the Board, establish and maintain a written policy defining their specific duties and responsibilities.
- iii) Provide reports at each regular Board meeting, to include completed actions and in-process work of their Committee.
- iv) Manage portions of the Corporation's Budget as assigned.

6. Delegation

In case of the absence of any Director, or for any other reason that the Board may deem sufficient, the Board may at any time and from time to time delegate all or any part of the powers or duties of any Director to any other Director or affiliate or committee member. If this person is not a Board member, they shall not vote on motions and do not count towards quorum.

**V. Committees**

- A. Designation of Committees by Board of Directors: The Board may, in the Articles of Incorporation or by subsequent resolution, establish Committees to carry out specific activities in furtherance of the purpose of A MATTER OF HOPE CO. Each resolution shall include a written statement of the expectations and purpose of the Committee(s). Each committee shall be chaired by a Director with full powers on the Board as defined in these bylaws.

Committees shall consist of any number of persons to be appointed by the Chairperson as they see fit. Committee members may be a combination of Directors and affiliated individuals as defined in these Bylaws and shall not be compensated for their duties. Each Chairperson shall maintain a list of committee members in good standing in accordance with the rules of their committee.

- B. Policies: Each Associate Director shall establish and maintain a written policy defining the specific duties of the Committee and rules and procedures for carrying out these duties, not inconsistent with the provisions of these Bylaws. These policies and any changes therein shall be approved by a majority vote of the Board.
- C. Meetings: Meeting and actions of each committee shall be governed by and held and taken in accordance with the provisions of Article IV.G. & H. of these bylaws concerning Board meetings, with such changes in the context of those Bylaws as are necessary to substitute the Chairperson, members, and purpose of the respective committee. Minutes shall be kept of each committee meeting and shall be filed with the Secretary.
- D. Limits to Authority: Any Committee, to the extent provided in the resolution of the Board, shall have all the authority of the Board, except that no Committee, regardless of board resolution, may:
  - 1. Take any final action on matters which require approval of any Director or resolution of the Board, as defined in these bylaws;
  - 2. Fill vacancies on the Board of Directors;
  - 3. Amend or appeal these bylaws;
  - 4. Amend or repeal any resolution of the Board, unless explicitly allowed by said resolution;
  - 5. Expend corporate funds to support a nominee for any Directorship; or,
  - 6. Approve any transaction:
    - i) To which the corporation is a party and one or more Committee members have a material financial interest; or,
    - ii) Between the Corporation and one or more of its Directors or between the Corporation and any person in which one of its Directors have a material financial interest.
- E. Conflicts: Effort should be undertaken to avoid assigning specific duties to more than one standing committee or Director. In the event that conflict is identified between two or more committees' policies, this should be brought to the Board of Directors to have the policies amended as necessary.
- F. Dissolution of Committees: Committees may be dissolved at any meeting by majority vote of the Board. If the board deems necessary, duties of the dissolved committee may be assigned in writing to another Director or committee. The Chairperson of the dissolved committee shall remain a member of the Board until the next regular election or their removal or resignation as defined in these bylaws.



**VI. Financial Policies**

- A. Fiscal Year: The fiscal year for this corporation shall correspond with the calendar year.
- B. Dues: No dues shall be charged to any member of the Board of Directors or affiliate.
- C. Bank Accounts, Checks, and Notes: The Treasurer is authorized to select banks, trust companies or depositories they deem proper for the funds of the Corporation. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation into the selected account.  
The President and/or Treasurer shall be authorized on the Corporation's behalf to sign checks, drafts, or other orders for the payment of money, acceptances, notes, or other evidence of indebtedness.
- D. Contracts: Except as otherwise provided by resolution of the Board or these bylaws, all contracts, deeds, leases, mortgages, grants, and other agreements of the Corporation shall be entered into or executed by the Treasurer or President in accordance with policies approved by the Board.  
Unless so authorized by the Board, no Director or affiliate shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or render it liable for any purpose or to any amount.
- E. Loans: No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Board. Such authority may be general or confined to specific instances.
- F. Advance for Expenses or Reimbursement: The Treasurer or any other Director to whom powers to manage a portion of the Corporation's budget or remit funds has been delegated may provide a Board member or affiliate a reasonable cash advance to purchase goods and services in furtherance of the Corporation's purpose, especially in carrying out A MATTER OF HOPE CO's annual event or regular fundraising efforts. Similarly, a Director or affiliate may submit a request in writing for reimbursement of personal funds spent in furtherance of the Corporation's purpose to the Treasurer or appropriate Committee Chairperson. Request shall include details of what personal funds were used for as well as proof of purchase. A written request will not guarantee reimbursement.  
The Treasurer or Committee Chairperson with delegated powers shall maintain detailed records of cash advances or reimbursements and file these records with the Board.
- G. Financial Disclosures: Refer to Article VIII.B of these bylaws for the Corporation's Financial Disclosures policy.

**VII. Indemnification**

- A. Mandatory Indemnification: To the full extent authorized by Maryland law and public policy, the Corporation shall indemnify a Director or former Director, who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which they were a party because they are or were a Director of the corporation against reasonable expenses incurred by him or her in connection with the proceedings.
- B. Permissible Indemnification: The Corporation shall indemnify a Director or former Director made a party to a proceeding because they are or were a Director of the corporation, against liability incurred in the proceeding, if the determination to indemnify them has been made in the manner prescribed by the law and payment has been authorized in the manner prescribed by law.
- C. Advance for Expenses: Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of (I) a written affirmation from the Director or affiliate of his or her good faith belief that he or she is entitled to indemnification as authorized in this article, and (II) an undertaking by or on behalf of the Director or affiliate to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the corporation in these Bylaws.
- D. Indemnification of Affiliates: An affiliate of the corporation who is not a Director is entitled to mandatory indemnification under this article to the same extent as a Director. The corporation may also indemnify and advance expenses to an affiliate of the corporation who is not a Director, consistent with Maryland Law and public policy, provided that such indemnification, and the scope of such indemnification, is set forth by the general or specific action of the board or by contract.
- E. Insurance: The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director or affiliate against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Corporation would have the power or obligation to indemnify such person against such liability under this bylaw.

**VIII. Transparency and Accountability**

- A. Conflict of Interest Policy: The Board shall adopt and periodically review a conflict of interest policy to protect the corporation's interest when it is contemplating any transaction or arrangement which may benefit any director, officer, employee, affiliate, or member of a committee with board-delegated powers.

- B. Financial Disclosures: By making full and accurate information about its mission, activities, finances, and governance publicly available, A MATTER OF HOPE CO practices and encourages transparency and accountability to the general public.

This article will define (1) which documents and materials produced by the Corporation are presumptively open to the public; (2) which documents and materials produced by the Corporation are presumptively closed to the public; and (3) specify the procedures whereby the open/closed status of documents and materials may be altered.

Details are as follows:

1. Financial and IRS Documents

The Corporation shall provide its Internal Revenue forms, Articles of Incorporation, Bylaws, Conflict of Interest policy, and financial statements to the general public for inspection free of charge.

2. Means and Conditions of Disclosure

The Corporation shall make widely available the aforementioned documents on its website to be viewed and inspected by the general public.

The documents shall be posted in a format that allows an individual to access, download, view and print them in a manner that exactly reproduces an image of the original document filed with the IRS (except information exempt from public disclosure requirements). The website shall clearly inform readers that the documents are available and provide instructions to download them.

3. Board of Directors

All Board deliberations shall be made open to all Board members and affiliates during a monthly or special meeting, except where the board passes a motion to make any specific portion confidential.

All Board minutes shall be open to the public once accepted by the Board, except where the Board passes a motion to make any specific portion confidential.

4. Donor Records

All donor records shall be available for consultation by the Board of Directors and donors concerned or by their legal representatives.

No donor records shall be made available to any other person outside the Corporation except the authorized governmental agencies.

Within the Corporation, donor records shall be made available only to the persons with managerial or personnel responsibilities for dealing with those donors.

- C. Nondiscrimination Policy: The Corporation will not practice or permit any unlawful discrimination on the basis of sex, gender, orientation, age, race, color, national origin, religion, physical handicap or disability, or any other basis prohibited by law.

D. Ethics and Whistleblower Policy: A MATTER OF HOPE CO requires and encourages Board and committee members to observe and practice high standards of business and personal ethics in the conduct of their duties and responsibilities. The representatives of the Corporation must practice honesty and integrity in carrying out their duties and comply with all applicable laws and regulations. It is the intent of the Corporation to adhere to all laws and regulations that apply to the corporation and the underlying purpose of this policy is to support the corporation's goal of legal compliance.

1. Reporting Violations

If any Board or committee member reasonably believes that some policy, practice, or activity of the Corporation is in violation of law, a written complaint must be filed by that person with the Board President or a Vice President.

2. Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations shall be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

3. Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false shall be subject to civil and criminal review.

4. Retaliation

The Corporation shall not retaliate against any Board or committee member who in good faith has made a protest or raised a complaint against some practice of the Corporation or of another individual or entity with whom the Corporation has a business relationship, on the basis of a reasonable belief that practice is in violation of law or a clear mandate of public policy.

The Corporation shall not retaliate against any Board or committee member who discloses or threatens to disclose to a Board member or a public body, any activity, policy, or practice of the Corporation that the individual reasonably believes is in violation of a law, rule, or regulation mandated pursuant to law or is in violation of a clear mandate of public policy concerning the health, safety, welfare, or protection of the environment.

A complainant is protected from retaliation only if they bring the alleged unlawful activity, policy, or practice to the attention of the Corporation and provides the Board with a reasonable opportunity to investigate and correct the alleged unlawful activity.

5. Handling of Reported Violations

The Board President or Vice President shall notify the sender and acknowledge receipt of the reported violation or suspected violation within five (5) business days. All reports shall be promptly investigated by the Board and appropriate corrective action shall be taken if warranted.

6. Notification of Policy

This policy shall be made available to all Board and committee members and personnel shall have the opportunity to ask questions about the policy.

- E. Due Diligence Policy: In furtherance of its exemption by contributions to other organizations, the Corporation shall stipulate how the funds will be used and shall require the recipient to provide the Corporation with information on how the appropriated funds are used in the advancement of cholangiocarcinoma and rare cancer research, patient programming, and advocacy.

Although adherence and compliance with the US Department of the Treasury's publication "Voluntary Best Practices for U.S. Based Charities" is not mandatory, A MATTER OF HOPE CO willfully and voluntarily recognizes and puts to practice these guidelines and suggestions to develop a risk-based approach to guard against the threat of diversion of charitable funds or exploitation of charitable activity by terrorist organizations and their support networks.

The Corporation shall comply and put into practice federal guidelines, suggestions, laws, and limitations set forth by US legal requirements related to combating terrorist financing, which include but are not limited to various sanctions programs administered by the Office of Foreign Assets Control in regard to its foreign activities.

**IX. Document Retention**

- A. Purpose: The purpose of this document retention policy is to establish standards for document integrity, retention, and destruction and to promote the proper treatment of the Corporation's records.

1. General Guidelines

Records should not be kept if they are no longer needed for the operation of the Corporation or required by law. Unnecessary records should be eliminated from the files.

From time to time, the Board may establish retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that warrant special consideration are identified below. While minimum retention periods are established, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the

application of the general guidelines affecting document retention, as well as the exception for litigation relevant documents and any other pertinent factors.

2. Exception

If a Director believes or is informed by a member of the Board that corporate records are relevant to litigation, or potential litigation (i.e. a dispute that could result in litigation), then those records shall be preserved until it is determined that the records are no longer needed. This exception supersedes any previously or subsequently established destruction schedule for those records.

B. Minimum Retention Periods

1. Corporate Documents

Corporate records include the corporation's Articles of Incorporation, By-Laws and IRS Form 1023 and Application for Exemption. Corporate records should be retained permanently. IRS regulations require that the Form 1023 be available for public inspection upon request.

2. Tax Records

Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of contributions made by donors, accounting procedures, and other documents concerning the corporation's revenues. Tax records should be retained for at least seven years from the date of filing the applicable return.

3. Board and Committee Materials

Meeting minutes should be retained in perpetuity in the Corporation's minute book. A clean copy of all other Board and Board Committee materials should be kept for no less than three years by the Corporation.

4. Press Releases/ Public Filings

The Corporation should retain permanent copies of all press releases and publicly filed documents under the theory that the corporation should have its own copy to test the accuracy of any document a member of the public can theoretically produce against the corporation.

5. Legal Files

Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of ten years.

6. Marketing and Sales Documents

The Corporation should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally three years. An exception to the three-year policy may be sales invoices, contracts, leases,

licenses, and other legal documentation. These documents should be kept for at least three years beyond the life of the agreement.

7. Trademarks/ Intellectual Property

The Corporation should keep all documents designated as containing original trademark or copyright information for at least the life of the intellectual property.

8. Contracts

Final, execution copies of all contracts entered into by the corporation should be retained. The corporation should retain copies of the final contracts for at least three years beyond the life of the agreement, and longer in the case of publicly filed contracts.

9. Banking and Accounting

Accounts payable ledgers and schedules should be kept for seven years. Bank reconciliations, bank statements, deposit slips and checks (unless for important payments and purchases) should be kept for three years. Any inventories of products, materials, and supplies and any invoices should be kept for seven years.

10. Insurance

Expired insurance policies, insurance records, accident reports, claims, etc. should be kept permanently.

11. Audit Records

External audit reports should be kept permanently. Internal audit reports should be kept for three years.

12. Correspondence

Unless correspondence falls under another category listed elsewhere in this policy, correspondence should generally be saved for two years.

- C. Electronic Mail: E-mail that needs to be saved should be either: (i) printed in hard copy and kept in the appropriate file; or (ii) downloaded to a computer file and kept electronically or on disk as a separate file.

**X. Amendments**

- A. Bylaws: The Board of Directors may amend these Bylaws or Conflict of Interest Policy by majority vote at any monthly or special meeting. Specific written notice setting forth the proposed amendment or summary of the changes to be effected thereby shall be given to each director within the time and the manner provided for the giving of notice of meetings of directors.

A MATTER OF HOPE CO Bylaws

- B. Articles of Incorporation: Any amendment to the Articles of Incorporation may be adopted by approval of two-thirds (2/3) of the Board of Directors, during a regular or special meeting, provided that specific written notice of the proposed amendment has been given to each Director within the time and the manner provided for the giving of notice of meetings of directors.

**XI. Dissolution**

- A. Dissolution: Upon termination or dissolution of A MATTER OF HOPE CO, any assets lawfully available for distribution shall be distributed to one (1) or more qualifying organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986 (or described in any corresponding provision of any successor statute) which organization or organizations have a charitable purpose which, at least generally, includes a purpose similar to the terminating or dissolving corporation.

The organization to receive the assets of the A MATTER OF HOPE CO hereunder shall be selected by the discretion of a majority of the managing body of A MATTER OF HOPE CO and if its members cannot so agree, then the recipient organization shall be selected pursuant to a verified petition in equity filed in a court of proper jurisdiction against the A MATTER OF HOPE CO by one (1) or more of its managing body which verified petition shall contain such statements as reasonably indicate the applicability of this section. The court upon a finding that this section is applicable shall select the qualifying organization or organizations to receive the assets to be distributed, giving preference if practicable to organizations located within the State of Maryland.

In the event that the court shall find that this section is applicable but that there is no qualifying organization known to it which has a charitable purpose, which, at least generally, includes a purpose similar to this corporation, then the court shall direct the distribution of its assets lawfully available for distribution to the Treasurer of the State of Maryland to be added to the general fund.

These Bylaws were adopted at a meeting of the Board of Directors of A MATTER OF HOPE CO on \_\_\_\_\_.

Signed:

Attested: