

AMENDED AND RESTATED BYLAWS
OF
RELIGIOUS SOCIETY OF FRIENDS FOUNDATION FOR THE AGING, INC.

ARTICLE I
NAME, SEAL, AND OFFICES

1.1 Name. The name of this corporation is “Religious Society of Friends Foundation for the Aging, Inc.” (the “corporation”).

1.2 Seal. If the Board of Trustees shall determine that the corporation shall have a corporate seal, it shall be circular in form and shall bear on its outer edge the words “Religious Society of Friends Foundation for the Aging” and in the center, the words and figures “Incorporated 1950 New Jersey.” The Board of Trustees may change the form of the seal or the inscription thereon at its pleasure.

1.3 Offices. The corporation shall have its offices at such places as the Board of Trustees may from time to time determine.

ARTICLE II
PURPOSES

2.1 Purposes. The corporation is organized and shall be operated exclusively for religious and charitable purposes, within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 and the Regulations thereunder as they now exist or as they may hereafter be amended (collectively, the “Code”). The purposes of the corporation are as more particularly set forth in Article SECOND of the corporation’s Amended and Restated Certificate of Incorporation (“Certificate”).

ARTICLE III
MEMBERS, TRUSTEES AND CORPORATE POWERS

3.1 Members. (A) The members of the corporation are the same persons as those who are serving as trustees of the corporation from time to time.

(B) Meetings of members may be held upon the call by the President upon at least three (3) days’ notice, served personally, by mail, by email (~~to persons who are able to receive email~~), by fax or by telephone, or upon similar call by the President or the Secretary on the written request of one-third (1/3) of the members. At any meeting of the members, the presence of a majority of the members serving at that time shall constitute a quorum for all purposes except as otherwise provided by law or by these Bylaws. Except as otherwise may be provided specifically by law or by these Bylaws, the act of a majority of those members present at any meeting at which there is a quorum shall be the act of the members of the corporation. At every meeting of the members, each member shall be entitled to one (1) vote in person or by proxy. Notwithstanding the foregoing, it is expected that in making its decisions the members will act by consensus, as is the tradition of the Religious Society of Friends.

3.2 Trustees. The number of trustees constituting the Board of Trustees shall be ten (10). The Board of Trustees shall have authority to increase or decrease the number of trustees (but not below 3) by resolution of the Board from time to time without amendment of this section of these Bylaws.

3.3 Corporate Powers. All of the corporate powers of the corporation shall be exercised by the Board of Trustees, except to the extent specifically provided otherwise by law or by these Bylaws.

3.4 Advisory Panels. Without in any way imposing this as a legal requirement, from time to time the Board of Trustees may appoint one or more persons who are able to provide expertise to or assistance with the activities of the corporation, or are active in other charitable organizations, to serve on Advisory Panels to the Board of Trustees. Members of Advisory Panels shall serve for an indefinite term, or a term established by the Board of Trustees upon their appointment to an Advisory Panel, and may be removed from office with or without cause by the affirmative vote of a majority of the Board of Trustees. Members of an Advisory Panel shall not be entitled to vote on any matter presented to the Board of Trustees for decision, and they are not “trustees” or “members” of the corporation.

ARTICLE IV TERM AND ELECTION OF TRUSTEES, AND COMMITTEES

4.1 Terms of Office. There shall be three (3) classes of trustees, all of whom serve for terms of three (3) years each. The trustees’ terms shall be staggered, so that the terms of approximately one-third (1/3) of the trustees shall expire each year. The term of each trustee shall begin on July 1 in the year in which the trustee is elected (or re-elected) and shall expire on June 30 in the last year of the trustee’s term, provided, however, that a trustee shall remain in office, beyond the expiration of his or her term, until such time as a successor shall be duly elected and shall have assumed office unless the Board shall have determined that a trustee shall not have a successor. A trustee shall leave office prior to the expiration of his or her term immediately upon death, incapacity, removal or resignation, or if he or she becomes ineligible to serve as trustee. There shall be no limit on the number of terms that a trustee may serve; provided, however, that from time to time the Board of Trustees may adopt policies and/or provide other guidance regarding the Board's expectations for trustees fulfilling their terms of service, to be implemented by the Governance Committee.

4.2 Election of Trustees; Eligibility. The trustees shall be elected by the Board of Trustees at the annual meeting or at any other time that the Board of Trustees may determine. Persons eighteen years of age or over are eligible to be elected as trustees, and trustees shall be selected for their willingness to serve the corporation and for the knowledge and skills they may contribute to the conduct of the affairs of the corporation. **At least eighty percent (80%) of trustees shall be members of the Religious Society of Friends. discuss**

4.3 Assumption of Office. Newly-elected trustees shall assume office upon the expiration of their predecessor's term, if any, and if there is no predecessor a newly-elected trustee shall assume office immediately or on such other date as the Board determines at the time such trustee is elected.

4.4 Removal of Trustees. Any trustee of the corporation may be removed from office with cause by the affirmative vote of a majority of the other trustees of the corporation.

4.5 Vacancies. The Board of Trustees of the corporation may fill any vacancy among the trustees, including a vacancy caused by death, incapacity, removal, resignation, ineligibility, or otherwise, by appointing a successor trustee to serve the remainder of the vacating trustee's term. Any person elected to fill a vacancy on the Board of Trustees shall hold office until the later of the expiration of his or her predecessor's term or the date on which a successor is duly elected and assumes office. If a trustee is elected to fill a vacancy as a result of increasing the number of trustees, as provided in Section 3.2 of these Bylaws, the trustee's initial term may be one (1), two (2) or three (3) years depending on the class of the trustees appointed to, as determined by the Board at the time of election.

4.6 Duties and Responsibilities. Trustees shall attend Board meetings regularly, serve without remuneration for their services as trustee, and shall advise the Board of any conflicts of interest that might affect their ability to serve in an unprejudiced manner.

4.7 Honorary Trustees. The Board of Trustees may elect Honorary Trustees, who may be elected at any meeting of the Board. The term(s) of the Honorary Trustees shall be designated upon their election, and may be so designated for life. They shall not have voting rights, shall not be counted toward a quorum and shall not be obligated for service to the corporation.

4.8 Committees. From time to time the Board of Trustees may authorize such standing committees and ad hoc committees as the Board shall deem necessary, the names and purposes of which shall be maintained with the other records of the corporation.

4.9 Appointment of Committees. All committee members and chairpersons shall be appointed by the President of the Board of Trustees, with the advice and consent of the Board of Trustees. Non-trustees shall be eligible for appointment as members of committees (except as members of the Executive Committee, if any), but may not serve as the chairperson of any committee in the absence of specific authorization by the Board of Trustees. In addition, non-trustee committee members may not vote in connection with any action that may bind the corporation.

4.10 Executive Committee. The Executive Committee shall be composed of the officers of the Board plus up to two (2) additional members if the Board of Trustees determines the Executive Committee should be larger. It may make decisions on behalf of the Board on matters on which decisions are required and which the Board's regular meeting schedule does not allow timely action by the Board of Trustees; provided, however that the Executive Committee shall not have the authority to (a) make, alter or repeal any bylaw of the corporation; (b) elect or appoint any trustee, or remove

any officer or trustee; (c) submit to members any action that requires members' approval; (d) amend or repeal any resolution previously adopted by the Board; or (e) take any action on behalf of the corporation regarding any proposed grant by the corporation in excess of \$50,000, unless specifically authorized by the Board of Trustees. Decisions made by the Executive Committee shall be reported promptly to all trustees. Background information on a matter before the Executive Committee shall, when possible, be distributed to all Trustees and their input invited.

4.11 Finance and Audit Committee. The Finance and Audit Committee shall oversee and recommend to the Board of Trustees annual budgets for the corporation and monitor financial performance during the course of a year. It shall recommend to the Board of Trustees an investment manager and monitor the performance of all investments. It shall fulfill the function of the Board of Trustees related to the independent audit and certification of the corporation's financial operations, and generally, oversight of the accounting and reporting processes of the corporation and audits of its financial statements. The Committee shall review and discuss the annual report of the auditor, and report its findings and recommendations to the Board of Trustees. It shall recommend to the Board of Trustees the auditor for the next fiscal year.

4.12 Governance Committee. The Governance Committee will seek out qualified candidates for nomination to the Board of Trustees and, on an annual basis or otherwise requested by the Board of Trustees, bring names of such candidates to the Board for consideration and appointment. In addition, the Committee shall review with each trustee their service on the Board prior to the end of each member's term of service and recommend to the Board whether or not to renew such term. The Committee shall consider and nominate to the Board for appointment at the annual meeting the persons to serve as officers of the corporation. The Committee shall be responsible for periodic review and possible revision of the corporation's Bylaws. It shall be responsible for monitoring the functioning of the Board of Trustees and for planning regular trustee education sessions and occasional retreats. The Committee shall be responsible for implementing an annual plan for Board self-evaluation.

ARTICLE V MEETINGS OF THE TRUSTEES

5.1 Annual Meetings. The annual meeting of the Board of Trustees for the election of trustees and officers, and for the transaction of such other business as may properly come before the meeting, shall be held in June each year on the date and at the site designated by the Board of Trustees or in such other month as the Board of Trustees shall designate.

5.2 Regular Meetings. Regular meetings of the trustees of the corporation (one of which shall be the annual meeting) shall be held at least quarterly at a site determined by the Board of Trustees on such date as the Board of Trustees shall designate.

5.3 Special Meetings. Special meetings of the trustees may be called at any time by the President or Vice President and must be called by the President or Vice President upon receipt of a written request from any four (4) trustees, and shall be held at a place designated by the person calling the meeting.

5.4 Notice of Meetings. Notice of the time, place, manner, and purpose or purposes of annual, regular or special meetings shall be given or served personally, by mail, by email ~~(to persons who are able to receive email)~~, by fax or by telephone, upon each person who appears upon the books of this corporation as trustee; provided, however that no notice need be given for the annual or regular meetings of the Board if taking place at the time, date and place as provided in these Bylaws; and provided further that the business which may be transacted at any meeting shall not be limited to the purpose or purposes set forth in such notice, except as otherwise may be provided specifically by law or by these Bylaws. Notice of any annual, regular or special meeting shall be given not less than five (5) or more than sixty (60) days prior to the date of the meeting. Such notice, if mailed, shall be directed to each trustee at the trustee's address as it appears on the books of the corporation, unless the trustee shall have filed with the Secretary of the corporation a written request that such notice be mailed to some other address, in which case the notice shall be mailed to the address designated in such request. The President shall send, or cause to be sent, notice of meetings.

5.5 Waiver of Notice. Notice of any meeting need not be given to any trustee who signs a waiver of notice, whether before or after the meeting, or such a waiver is signed by his or her duly authorized attorney. The attendance of any trustee at a meeting without protesting prior to the conclusion of the meeting the lack of notice of the meeting shall constitute a waiver of notice by that trustee.

5.6 Quorum. At any meeting of the trustees, the presence of a majority of the trustees serving at that time shall constitute a quorum for all purposes except as otherwise provided by law or by these Bylaws. Except as otherwise may be provided specifically by law or by these Bylaws, the act of a majority of those trustees present at any meeting at which there is a quorum shall be the act of the corporation. At any committee meeting, the presence of a majority of the committee members serving at that time shall constitute a quorum and the act of a majority of those present at any committee meeting shall be the act of the committee, except as otherwise may be provided specifically by law or by these Bylaws. Either in the absence of a quorum or when a quorum is present, a trustee or committee meeting may be adjourned from time to time by vote of the majority of those present in person, without notice to those in attendance other than by announcement at the meeting. At least twelve (12) hours' notice of the date of the postponement shall be given to any absent member. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting.

5.7 Voting. At every meeting of trustees, each trustee shall be entitled to one (1) vote in person and not by proxy.

5.8 Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Trustees or any committee thereof may be taken without a meeting, if prior or subsequent to such action, a written consent to such action is signed by all trustees or by all members of such committee, as the case may be, and if such written consent is filed with the minutes of proceedings of the Board of Trustees or the committee.

5.9 Action by Ballots. Any action required or permitted to be taken at any meeting of the Board of Trustees or any committee thereof may be taken without a meeting, if prior to such action, written notice regarding such action is provided to all the trustees then in

office, or all the committee members, as the case may be, and affirmative ballots are received prior to the date of such action in at least the minimum number of votes that would be required to approve the action at a meeting if all the trustees (or committee members) were present at the meeting. The advance written notice may be served personally, or by mail, email or fax, and the ballot may be returned by any such methods. A “ballot” includes an email sent by a trustee from his or her regular email address stating the trustee’s position regarding the action. Copies of any such written notice and all of the ballots shall be filed with the minutes of proceedings of the Board of Trustees or the committee, as applicable.

5.10 Meetings By Conference or video Call. Meetings of the Board of Trustees or any committee thereof by telephone conference/video call or by any means of communication by which all persons are able to hear each other shall be permitted, upon proper notice, provided that a quorum of trustees, or members of the committee, as applicable, participates in any such conference call.

5.11 Actions by Consensus. Notwithstanding the foregoing Sections 5.6-5.10, it is expected that in making its decisions the Board of Trustees will act by consensus, as is the tradition of the Religious Society of Friends.

5.12 Contracts and Services. The trustees and officers of the corporation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the corporation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the corporation, notwithstanding that they also may be acting as individuals, or as trustees of trusts, or as agents for other persons or corporations, or may be interested in the same matters as stockholders, directors, trustees, or otherwise. However, any contract, transaction, or act on behalf of the corporation in a matter in which any trustee or officer is personally interested as a stockholder, director, trustee, or otherwise shall be disclosed to the trustees, conducted at arm's length, and shall not violate the proscription in the corporation's Certificate against the corporation's use or application of its funds for private benefit. In addition, no contract, transaction, or act shall be taken on behalf of the corporation if such contract, transaction or act is a prohibited transaction or an act of self-dealing as those terms are defined in the Code, or would result in the denial of any tax exemption, deduction, or benefit under any provision of the Code. In no event, however, shall any person or other entity dealing with the trustees or officers be obligated to inquire into the authority of the trustees and officers to enter into and consummate any contract, transaction, or other action. In addition, the Board of Trustees shall adopt a separate Conflicts of Interest Policy and if there is any conflict between this section and such policy, the terms of such policy shall govern.

ARTICLE VI OFFICERS

6.1 Officers; Term; Election. The officers of the corporation shall be a President, Vice President, Secretary and Treasurer, all of whom shall be trustees. In addition, the trustees may appoint or elect assistant officers and other officers, who need not be trustees. Assistant officers and other officers shall have such duties and powers as are determined by the Board of Trustees, provided that such powers and duties are consistent with these Bylaws. All of the officers shall be elected by the Board of Trustees at its annual meeting. All officers shall be elected for a term of one (1) year that begins on July 1 and ends on June 30, provided, however that an officer shall remain in office, beyond the expiration of his or her term, until such time as a successor shall be duly elected and shall have assumed office. There shall be no limit on the number of terms an officer may serve.

6.2 Vacancies. In case any office of the corporation becomes vacant by death, incapacity, resignation, retirement, removal, disqualification or any other cause, the Board of Trustees may elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the later of the next subsequent June 30 or the date on which a successor is elected and assumes office. In the event that any officer cannot conduct the duties of his or her office for a period exceeding sixty (60) days, the Board of Trustees has the authority to determine the position to be vacant.

6.3 President. The President shall preside at all meetings of the Board of Trustees. The President shall develop the agenda for meetings with the assistance of the officers and shall be an ex-officio member of all committees. The President shall appoint the members and chairpersons of all standing and ad hoc committees, with the advice and consent of the Board of Trustees. The President shall also perform such other duties as shall from time to time be assigned by the Board.

6.4 Vice President. The Vice President shall have such powers and duties as may be assigned by the Board of Trustees. In the absence of the President, the Vice President shall preside at all meetings and in general perform the duties of the President.

6.5 Secretary. The Secretary shall be in charge of such of the corporation's books, documents and papers as the Board of Trustees may determine, and shall take or cause to be taken the minutes of all meetings. The Secretary shall attend to the giving and serving of all notices of the corporation. The Secretary shall perform all the duties customarily incident to the office of the Secretary, subject to the control of the Board and shall perform such other duties as shall from time to time be assigned by the Board.

6.6 Treasurer. The Treasurer shall have the custody of all funds and securities of the corporation which may come into the Treasurer's hands. The Treasurer shall keep or cause to be kept full and accurate accounts of receipts of the corporation in the name and to the credit of the corporation in such banks or depositories as the Board may designate. Whenever required by the Board, the Treasurer shall render a statement of accounts. The Treasurer shall, upon request, exhibit the corporation's books and accounts to any trustee of the corporation at a reasonable time at the offices of the corporation. The Treasurer shall, in general, perform all duties incident to the position of Treasurer, subject to the control of the Board.

6.7 Removal. Any officer of the corporation may be removed from office with or without cause by the affirmative vote of a majority of the Board of Trustees.

ARTICLE VII AMENDMENTS

7.1 Amendments. These Bylaws may be amended, without advance notice, at any meeting of members at which ~~ten or more~~ a quorum of all members present concur in the proposal for amendment. However, there shall be no amendment of ~~Article VIII relating are present and all members present concur in the proposal for amendment, except that there shall be no amendment of this Article VII, of the following~~ Article VIII relating to dissolution, or of Section (5) of Article IX, until after the proposed amendment shall have been submitted to and approved by the New York Yearly Meeting.

ARTICLE VIII DISSOLUTION

8.1 Dissolution. The corporation shall not be dissolved, its real property mortgaged or sold, ~~or its operation of a home for elderly men and women discontinued, except after approval by the New York Yearly Meeting.~~¹ In the event of dissolution of the corporation, its assets shall be liquidated by the Board of Trustees to the extent necessary to meet outstanding liabilities and obligations of the corporation, and all assets then remaining shall be paid over to and shall become the property of the New York Yearly Meeting, for its own use without restriction.

ARTICLE IX EXEMPTION MATTERS AND MISCELLANEOUS

9.1 Dissolution if New York Yearly Meeting No Longer Exists. Any assets not disposed of in accordance with Section 8.1, above, e.g., if the New York Yearly Meeting no longer exists or no longer qualifies as an organization exempt from income tax under Code section 501(c)(3), shall be distributed for one or more exempt purposes within the meaning of Code section 501(c)(3) to such organization or organizations then located in the United States and qualified under Code section 501(c)(3), or to a state or local government for a public purpose, as the Board of Trustees shall deem appropriate. Any such assets not so disposed of shall be disposed of by the Superior Court of New Jersey, exclusively for such purposes or to such organization or organizations as such Court shall determine, which are organized and operated exclusively for such purposes.

9.2 Preservation of Exempt Status. Notwithstanding any other provision of these Bylaws, no trustee, officer, employee, or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation which is not permitted to be taken or carried on (1) by an organization exempt from federal income tax under Code section

~~1. Please note that in 2007 the home previously operated for elderly men and women was discontinued, and the real property associated with such home sold, and these actions were approved by the New York Yearly Meeting on April 14, 2007.~~

501(c)(3), or (2) by an organization, contributions to which are deductible under Code sections 170, 2055(a)(2), or 2522(a)(2).

9.3 Lobbying and Political Activity. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene (including the publishing or distribution of statements) in any political campaign on behalf of or in opposition to any candidate for public office.

9.4 No Private Inurement. No trustee, officer, employee, committee member, or other person connected with the corporation, or any other private individual, shall receive any of the net earnings or pecuniary profit from the operations of the corporation at any time, provided, however, that this shall not prevent the payment to any such person of reasonable compensation, as determined by the Board of Trustees, for services rendered to or for the corporation and/or for reimbursement of reasonable expenses incurred in connection with such services.

9.5 Definition of "New York Yearly Meeting." Wherever the term "New York Yearly Meeting" appears in these Bylaws, it designates and shall be understood to designate the New York Yearly Meeting of the Religious Society of Friends, comprising various Monthly Meetings in the State of New Jersey and elsewhere, and having its office at ~~221 East 15th Street, New York 3, New York.~~² 15 Rutherford Pl, New York, NY 10003

9.6 Agents and Representatives. The Board of Trustees may appoint additional agents and representatives of the corporation to perform such acts or duties on behalf of the corporation as the Board of Trustees may see fit, so far as may be consistent with these Bylaws, and to the extent authorized or permitted by law.

9.7 Contracts and Administration of Funds. The Board of Trustees, except as these Bylaws otherwise provide, may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to a specific instance.

ARTICLE X FISCAL YEAR, INVESTMENTS AND OTHER FINANCIAL MATTERS

10.1 Fiscal Year. The fiscal year of the corporation shall be such year as determined by resolution of the Board of Trustees.

10.2 Reinvestment. The corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Trustees, without being restricted to the class of investments which a trustee is or may hereafter be permitted by law to make or any similar restriction. However, no action shall be taken by or on behalf of the corporation if such

~~2. Please note that New York Yearly Meeting's address, as of June 1, 2009, is 15 Rutherford Place, New York, NY 10003 3. Removed May 2024.~~

action would result in the denial of the corporation's income tax exemption under Code section 501(c)(3).

10.3 Commingling. The Board of Trustees shall incorporate as assets of the corporation all property received and accepted by the corporation and, subject to any limitations, conditions, or requirements which may be a part of any gift, may commingle any assets of the corporation with any other of the corporation's assets, or may maintain any asset or assets in segregated funds or accounts whenever in their sole discretion they shall determine such segregation to be in the best interest of the corporation or when the conditions, limitations, or instructions of any gift, grant, bequest, or devise shall require such segregation.

10.4 Financial Obligations. No debts or other financial obligations shall be contracted by or for the account of the corporation without express advance authorization and approval by the Board of Trustees, and no disbursements shall be made by the Treasurer except in such manner and for such purposes as the Board of Trustees may from time to time authorize and approve; provided, however, that the Board may authorize Board Committees to approve certain disbursements and expenditures on behalf of the entire Board of Trustees, and the Board may authorize certain employees to approve certain disbursements and expenditures in an amount less than a specific threshold, as determined by the Board from time to time.

ARTICLE XI INDEMNIFICATION

11.1 Indemnification by Corporation. Each present and future trustee of the corporation, each present and future officer of the corporation and each present and future member of any committee of the Board of Trustees, and the legal representatives of such persons, shall be indemnified by the corporation to the fullest extent permitted by the New Jersey Nonprofit Corporation Act, as may be amended from time to time.

11.2 Indemnification Not in Restriction of Other Privileges. The right of indemnification described in section 11.1 above shall be in addition to, and not in restriction or limitation of, any other privilege or power with respect to indemnification or reimbursement which the corporation or the individual seeking indemnification may have, pursuant to N.J.S.A. 15A:3-4 or any other source.

11.3 Indemnification Not in Violation of Code Section 4958. Notwithstanding any other provision of these Bylaws, no indemnification shall be provided by the corporation if it may result in creating an "excess benefit transaction" (as such term is defined in Code section 4958) or may result in the imposition of a penalty under Code section 4958.

Dated: Amended and Approved by the members and the Board of Trustees, November 7, 2019,
May 11, 2024.