



## Update 1:

Page 3 of the Bylaws reads:

**Section 5. Beginning and Successive Terms.** Each Director's first term shall be referred to as the "first term." At the conclusion of the "first term," on June 30<sup>th</sup> of that calendar year, **on the Governance Committee's recommendation, a Director may then serve a successive three-year term,** referred to as the "second term" that shall expire on June 30<sup>th</sup> of that calendar year. Directors may only serve two consecutive terms, except when filling an unexpired term as described in Section 6.

## Rationale:

The additional language in yellow removes ambiguity in the bylaws that the governance committee can only recommend and its recommendations is subject to a full board vote. This issue was raised during discussion and debate for the last board renewal process. This language removes this ambiguity for future governance recommendations for successive terms. It is also in contradiction with the following bylaw, hence specificity will address this on page 5: **Section 4. Committees are Advisory Committees Only.** Every committee shall serve solely in an advisory capacity in making recommendations to the Board of Directors as it concludes are desirable or expedient. Unless expressly permitted by these Bylaws, no committee has the authority to act on behalf of the Corporation.

## Committee Recommended Text:

**Section 5. Beginning and Successive Terms.** Each Director's first term shall be referred to as the "first term." At the conclusion of the "first term," on June 30<sup>th</sup> of that calendar year, **on the Governance Committee's recommendation, and on approval of a vote by the Board of Directors,** a Director may then serve a successive three-year term, referred to as the "second term" that shall expire on June 30<sup>th</sup> of that calendar year. Directors may only serve two consecutive terms, except when filling an unexpired term as described in Section 6.

## Update 2:

Page 3 of the bylaws reads:

**Section 6. Board Vacancies.** The Governance Committee shall propose candidates to fill vacancies on the Board of Directors as they occur. A Director elected to fill a vacancy created by the departure of a Director before the expiration of their term shall be elected for the unexpired term of his or her predecessor in office. If that unexpired term is greater than eighteen months, it will be deemed a "first term." If that unexpired term is less than eighteen months, it will not be deemed a "first term" and the new Director will be eligible for a future "first term" and a subsequent "second term."

**Rationale:**

When the board experiences mass resignations, the filling of board vacancies may be counterproductive for regularizing board terms. When a new cohort of board members are added to multiple open board seats, it improves board stability to have that cohort term start on the regular new term cycle of July 1<sup>st</sup> of that year as indicated in the bylaw below. This does not remove the board's ability to fill a board vacancy, it simply to provide the board the flexibility to assign a cohort to a new term all at once.

**Section 5. Beginning and Successive Terms.** Each Director's first term shall be referred to as the "first term." At the conclusion of the "first term," on June 30<sup>th</sup> of that calendar year, on the Governance Committee's recommendation, a Director may then serve a successive three-year term, referred to as the "second term" that shall expire on June 30<sup>th</sup> of that calendar year. Directors may only serve two consecutive terms, except when filling an unexpired term as described in Section 6.

**Committee Recommended Text:**

**Section 6. Board Vacancies.** The Governance Committee shall either propose candidates to fill vacancies on the Board of Directors as they occur or appoint a new board director to a full "first term." A Director elected to fill a vacancy created by the departure of a Director before the expiration of their term shall be elected for the unexpired term of his or her predecessor in office. If that unexpired term is greater than eighteen months, it will be deemed a "first term." If that unexpired term is less than eighteen months, it will not be deemed a "first term" and the new Director will be eligible for a future "first term" and a subsequent "second term." This recommendation will be subject to approval of a vote by the Board of Directors.