

**INFORMATION TRUST EXCHANGE GOVERNING ASSOCIATION**

**ACTION BY UNANIMOUS WRITTEN CONSENT  
IN LIEU OF ORGANIZATIONAL MEETING OF THE  
BOARD OF DIRECTORS**

WHEREAS the undersigned is the Sole Incorporator of the Information Trust Exchange Governing Association (hereinafter, "ITEGA"), incorporated under the California Nonprofit Public Benefit Corporation Law.

Now it is hereby resolved by written consent:

RESOLVED, that the Articles of Incorporation of ITEGA dated as of the 30th day of January, 2017, and filed and accepted by the California Secretary of State be and hereby are in all respects approved.

RESOLVED, that all actions of every nature taken or authorized by the Incorporator with respect to the ITEGA or the operation of the ITEGA be and hereby are in all respects approved, ratified and confirmed; and further

RESOLVED, that the ITEGA, to the fullest extent permitted by applicable law, will indemnify, defend and hold harmless the Incorporator from and against and in respect of any losses, claims, damages, expenses and liabilities arising out of or in connection with his actions as an authorized person of the ITEGA ("Indemnified Losses"), except to the extent that it is finally judicially determined that such Indemnified Losses arose out of or were related to actions or omissions of the incorporator constituting bad faith, fraud or willful misconduct; and further

RESOLVED, that the By-Laws in the form adopted by the Incorporator of the ITEGA and attached hereto as Exhibit A be and they are in all respects approved and adopted as and for the By-Laws of the ITEGA; and further

RESOLVED that the following individuals be and hereby are appointed as founding Directors of the ITEGA to serve until the Annual Meeting of 2019, or until reappointed to a new term:

Scott O. Bradner  
William E. Buzenberg  
Jo Ellen Green Kaiser  
Linda K. Miller  
John G. Taysom

RESOLVED, that the following individuals (the "Authorized Officers") be and they hereby are elected to the offices set forth opposite their respective names to hold office as provided in the By-Laws of the ITEGA and until respective successors shall be elected and qualified:

Jo Ellen Green Kaiser	Chairman of the Board
William P. Densmore Jr.	Chief Executive Officer
William P. Densmore Jr.	Executive Director
William P. Densmore Jr.	Secretary & Treasurer

RESOLVED, that the Authorized Officers, each acting alone, be, and they hereby are authorized and directed to procure all corporate books, books of account required by the

statutes of the State of California or necessary or appropriate in connection with the business of the ITEGA; and further

RESOLVED, that the Authorized Officers, each acting alone, be, and they hereby are authorized to pay all charges and expenses incident to or arising out of the organization of the ITEGA and to reimburse any person who has made any disbursements therefore; and further

RESOLVED, that the corporate books of the ITEGA shall be kept at its offices at 75 Water Street, Williamstown, Massachusetts, and the President and/or Secretary are authorized to register the ITEGA in any foreign jurisdiction and make all necessary filings deemed required or helpful for the ITEGA to do business; and further

RESOLVED, that any one of the Chairman of the Board, President, Chief Executive Officer, Treasurer, Chief Financial Officer, Secretary or any Vice President from time to time appointed, is authorized hereby to execute and deliver on behalf of the ITEGA any agreement between the ITEGA and a financial institution (a "Financial Institution"), and to take such other actions as he or she may deem necessary or advisable in order to carry out the activities related to any such agreements, including without limitation the execution of such other agreements, instruments and documents as may be ancillary thereto; and further

RESOLVED, that any one of the Chairman of the Board, President, Chief Executive Officer, Treasurer, Chief Financial Officer, Secretary or any Vice President is hereby authorized to do the following, as he or she may deem necessary or advisable, in the name, and in the ordinary course of business, of the ITEGA:

- (a) designate Financial Institutions as depositories for the funds of the ITEGA (a "Depository"),
- (b) open, keep and close general and special bank accounts and safe deposit boxes with any such Depository,
- (c) cause funds of the ITEGA to be deposited in such accounts, and/or other assets of the ITEGA to be deposited in such safe deposit boxes,
- (d) make general and special rules and regulations with respect to the foregoing (including, without limitation, authorization for use of facsimile signatures),
- (e) do any of the following, and/or appoint officers, employees and/or agents of the ITEGA who shall be authorized thereby to do any of the following, in the name, and in the ordinary course of business, of the ITEGA:
  - (i) sign or countersign (either manually or by affixing a facsimile signature) checks, drafts and/or other orders for the payment of money issued in the name of the ITEGA against any Depository account,
  - (ii) issue electronic, oral, telephonic and/or written instructions for the transfer of funds or assets to or from any such account or safe deposit

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box, by electronic or other means, including without limitation automated clearinghouse systems and wire transfers,

- (iii) issue letters of credit, acceptances, bills of lading and/or other similar instruments, and receive and execute trust receipts therefore, and
- (iv) take such other actions as he or she may deem necessary or advisable in order to carry out the activities permitted under this paragraph (e);
- (f) open, keep and close brokerage or other investment accounts, and/or accounts with respect to derivatives, including cash, margin, futures and such other miscellaneous accounts, with one or more Financial Institutions as he or she may deem necessary or advisable for the purpose of purchasing, selling, hedging and generally dealing in any and all forms of debt and equity securities and/or derivatives thereof other than those issued by the ITEGA or strategic investments of the ITEGA (collectively, "Securities") and to do any of the following, and/or to appoint officers, employees and/or agents of the ITEGA, who shall be authorized thereby to do any of the following, in the name, and in the ordinary course of business, of the ITEGA:
  - (i) issue electronic, oral, telephonic and/or written instructions to purchase and/or sell such Securities,
  - (ii) execute and deliver orders, applications and/or agreements in connection with such accounts and/or any Securities, and
  - (iii) take such other actions as he or she may deem necessary or advisable to carry out the activities permitted under paragraphs (a) through (f).

RESOLVED, that, if any such Financial Institution requires a prescribed form of preambles or resolutions relating to such accounts and/or safe deposit boxes or to any application, agreement, statement, instrument or other document connected therewith, such preambles and resolutions are hereby adopted, and the Secretary or any Assistant Secretary of the ITEGA is authorized hereby to certify the adoption of such preambles and resolutions, as though the same were presented to and approved by the Directors of the ITEGA by this Action by Unanimous Written Consent, and to insert such preambles and resolutions in the Minute Book of the ITEGA immediately following this Action by Unanimous Written Consent; and further

RESOLVED, that the Authorized Officers, each acting alone, be, and they hereby are, authorized to execute, acknowledge, seal, file, deliver or certify as may be appropriate from time to time, any return, affidavit or other document required or provided for under the tax, unemployment compensation or other laws of any state, any application or registration for licenses or registrations of motor vehicles, any application, affidavits or other papers provided for by the workers' compensation laws of any state, and any returns, reports or other documents required or provided for by or under tax, Social Security or other laws of the United States, and the said officers, or any one or more of them, are hereby authorized to

make any payments, deposits, guarantees or bonds and to take any and all steps necessary or proper to comply with the laws referred to herein; and further

RESOLVED, that the Authorized Officers, each acting alone, be, and they hereby are, authorized and directed to prepare and file or cause to be prepared and filed on behalf of the ITEGA appropriate applications or requests seeking recognition of the ITEGA as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 and therefore exempt from Federal income taxation, and to take such actions and to execute and deliver such documents as such officers may deem necessary or appropriate in connection with such applications or requests; and further

RESOLVED, that the Authorized Officers, each acting alone, be, and they hereby are, authorized to do any and all acts or things, and to execute, acknowledge, file and deliver as may be appropriate, any and all instruments, documents or other papers necessary or appropriate to carry out the matters provided for in this Consent and to complete the organization of the ITEGA and the commencement of the ITEGA's business, including, without limitation, entering into employment arrangements, leasing or purchasing office space, office furniture and office equipment, arranging for delivery of supplies and services from vendors, and establishing credit card and other accounts in the name of the ITEGA; and further

RESOLVED, that the Authorized Officers, each acting alone, be, and they hereby are, authorized and directed to take all actions such officers may deem necessary or appropriate to secure for the ITEGA permitted exemptions from applicable state taxes; and further

RESOLVED, that the fiscal year of the ITEGA shall be the calendar year; and further

RESOLVED, that any and all actions heretofore taken, and any and all things heretofore done, by any officer or director of the ITEGA in connection with, or with respect to, the matters referred to in the foregoing resolutions be, and hereby are, confirmed as authorized and valid acts taken on behalf of the ITEGA.

RESOLVED, that the Secretary of the ITEGA is hereby directed to file a copy of these resolutions with the records of the proceedings of the Board of Directors.

IN WITNESS WHEREOF, the undersigned has executed this unanimous written consent to be effective as of the \_\_27\_\_ th day of April, 2017.



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Sole Incorporator

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BYLAWS OF THE  
INFORMATION TRUST EXCHANGE  
GOVERNING ASSOCIATION  
| A California Nonprofit Public-Benefit Corporation |

**v1.4 April 27, 2017<sup>1</sup>**

(file: itega-bylaws-04-27-17d.doc)

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<sup>1</sup> -- Approved by Resolution of the Sole Incorporator, April 27, 2017

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## **ARTICLE I: ORGANIZATION**

### **Section 1. MISSION**

The name of this corporation is the Information Trust Exchange Governing Association (hereinafter "ITEGA"). The corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law. Its general purpose is to pursue the charitable and public purposes of lessening the burdens of government and promoting the global public interest in the operational stability of the Internet, and advancing the values, principles and purposes of journalism supporting democracies and open societies.

In particular the ITEGA:

1. Helps members of the public to safely manage their privacy, identity and information payments on the Internet;
2. Researches, develops, tests, adopts and promotes technology, protocols, business standards and rules for governing the exchange of information about and for Internet users, their activities and purchases;
3. Owns, manages, performs, licenses, certifies, assigns or oversees functions related to the coordination and value of user-data exchange;
4. Helps to teach, research, promote and sustain the values, principles and purposes of independent, fact-based journalism particularly in the service of democracies and open societies;
5. Facilitates open and public access to digital information;
6. Helps preserve and enhance the operational stability, reliability, security and global interoperability of the Internet;
7. Where feasible and appropriate, depends on market mechanisms to promote and sustain a competitive information environment;
8. Introduces and promotes competition in the exchange and management of public user data and value exchange where practicable and beneficial in the public interest; and
9. Engages in other related lawful activity in furtherance of items 1-8, above.

### **Section 2. BUSINESS LOCATION**

ITE shall have as its principal place of business a location in the United States of America as established by its Board of Directors.

### **Section 3. SEAL**

The Board may adopt a corporate seal and use the same by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

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## **ARTICLE II: BOARD OF DIRECTORS**

### **Section 1. POWERS**

Subject to the provisions of law, the activities and affairs of the ITEGA shall be conducted, all its property controlled, and all corporate powers shall be exercised by or under the direction of the Board of Directors. The Board of Directors shall elect Officers, and may delegate the management of the activities of the ITEGA to any person or persons, management company or committee, however composed. Directors serve in the interest of the ITEGA as a whole. Except as otherwise provided in these Bylaws or by law, the Board may act by majority vote of those present at any annual, regular, or special meeting of the Board. Any references in these Bylaws to a vote of the Board shall mean the vote of only those members present at the meeting where a quorum is present unless otherwise specifically provided in these Bylaws by reference to "all of the members of the Board."

### **Section 2. BOARD COMPOSITION AND SELECTION**

Following their initial appointment by the Incorporator, and then until the next Annual Meeting after Dec. 31, 2019, Directors shall be elected annually by a majority vote of the Directors in office immediately prior to the vote. The initial number of board seats is set at five (5). Directors may from time to time or at any time fix the number of Board seats at three or more. Only Directors shall be included in determining the existence of quorums, and in establishing the validity of votes taken by the ITEGA Board.

Directors may in their discretion and as permitted by law and by the Articles of Incorporation, may choose to amend these Bylaws from time to time or at any time to provide for election of directors by statutory Members of the ITEGA in conformance with California Corporations Code Section 5056-5060 and subject to the conditions in Article VIII.

### **Section 3. CHAIRMAN**

After their election, the Board shall annually elect a Chairman from among the Directors. The Chairman of the Board shall preside at every meeting of the Board of Directors, if present. If the Chairman of the Board is not present, or has resigned, a director chosen by a majority of the directors present shall act as chairman. The Secretary of the ITEGA or, in the absence of the Secretary, any person appointed by the Chairman of the Board, shall act as secretary of the meeting.

### **Section 3. DIRECTORS' CONFLICTS OF INTEREST**

Directors shall serve as individuals who have the duty to act in what they reasonably believe are the best interests of ITEGA and not as representatives of the entity that selected them, their employers, or any other organizations or constituencies. Conflicts of interest may arise from time to time between a Director's personal interest and his or her professional obligations to ITEGA. The Board shall establish in a timely manner and follow, review or revise a Conflict of Interest Policy. At no time shall any Director vote on any matter in which he or she has a material and direct financial interest that would be affected by the outcome of the vote. No person may assume the office of Director while employed by, having a consulting relationship

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with, or receiving compensation from the employer or a related corporate organization of a sitting Trustee.

California Section 5233. Each Director shall be responsible for disclosing to ITEGA any matter that could reasonably be considered to make such Director an "interested director" within the meaning of Section 5233 of the California Nonprofit Public Benefit Corporation Law ("CNPBCL"). In addition, each Director shall disclose to ITEGA any relationship or other factor that could reasonably be considered to cause the Director to be considered to be an "interested person" within the meaning of Section 5227 of the CNPBCL.

#### **Section 4. TERMS OF DIRECTORS**

1. Directors shall serve four-year terms, except as determined by Directors for the initial term of each seat, in order to provide staggered expirations.
2. All directors may serve a maximum of two terms, or eight years, whichever is shorter, whether or not consecutively served.
3. Any Director may resign at any time by giving written notice to the Chair of the Board. Any such resignation shall take effect on the later of the date of delivery of the notice or a date specified in the notice.
4. Directors may be removed with or without cause by a vote of two-thirds of the Directors then in office. Provided however, that the Director who is the subject of the removal action shall not be entitled to vote on such an action or be counted as a voting member of the Board when calculating the required two-thirds (2/3) vote; and provided further, that each vote to remove a Director shall be a separate vote on the sole question of the removal of that particular Director.

#### **Section 5. VACANCIES**

1. A vacancy or vacancies in the Board of Directors shall be deemed to exist in the case of the death, resignation, or removal of any Director; or if the authorized number of Directors is increased; or if a Director has been declared of unsound mind by a final order of court of competent jurisdiction, or convicted of a felony or incarcerated for more than 90 days as a result of a criminal conviction. Any vacancy occurring on the Board of Directors shall be filled by vote of remaining Directors. A Director selected to fill a vacancy on the Board shall serve for the un-expired term of his or her predecessor. No reduction of the authorized number of Directors shall have the effect of removing a Director prior to the expiration of the Director's term of office.

#### **Section 6. REGULAR MEETINGS**

Regular meetings of the Board shall be held on dates to be determined by the Board. All meetings of the Board shall be held according to Robert's Rules of Order simplified and applied.



## **Section 7. ANNUAL MEETING**

Annual meetings of the ITEGA board shall be held for the purpose of electing Officers, and for the transaction of such other business as may come before the meeting. Each annual meeting for ITEGA's board shall be held at any appropriate place of the Board's time and choosing, provided such annual meeting is held within 14 months of the immediately preceding annual meeting. At any meeting, regular, annual or special, and in its discretion, the Board may meet by electronic or telephonic means as set forth in Section 12 of these Bylaws.

## **Section 8. SPECIAL MEETINGS**

Special meetings of the Board shall be called by or at the request of one-quarter (1/4) of the members of the Board or by the Chairman of the Board or the President. A notice for a special meeting call shall be given by the Secretary of ITEGA at least 10 days before the meeting date. In the absence of other designation, special meetings shall be held at the principal office of ITEGA.

## **Section 10. NOTICE OF MEETINGS**

- (a) Notice of the place, date and time of each meeting of the Board shall be served on each Director by Internet, postal mail, email or by other written notice at least 10 days before the date of the meeting.
- (b) Whenever any notice is required to be given, a waiver thereof in writing by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.
- (c) Except as otherwise expressly required under applicable law, the ITEGA's Articles of Incorporation, or these By-Laws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting.

## **Section 11. QUORUM**

At all regular, annual and special meetings of the Board, a majority of the total number of Directors then in office shall constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board, unless otherwise provided herein or by law. If a quorum shall not be present at any meeting of the Board, the Directors present thereat may adjourn the meeting from time to time to another place, time, or date. If the meeting is adjourned for more than twenty-four (24) hours, notice shall be given to those Directors not at the meeting at the time of the adjournment.

## **Section 12. ACTION BY TELEPHONE MEETING OR BY OTHER COMMUNICATIONS EQUIPMENT**

Members of the Board or any Committee of the Board may participate in a meeting of the Board or Committee of the Board through use of conference telephone, electronic video screen or

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similar communications equipment, provided that each and all Directors participating in such a meeting can speak to and hear one another and acknowledge the means of fully participating in and voting upon all matters before the Board or Committee of the Board. Participation in a meeting pursuant to this Section constitutes presence in person at such meeting.

### **Section 13. COMMITTEES**

The Board may form Committees to consider, investigate or take action on certain matters. The Board shall determine when Committees are needed, and shall have the power at any time to designate a member of a Committee as its chair, fill vacancies, or change the membership of a Committee. Each established Committee shall serve at the pleasure of the Board, operate according to a charter approved by the Board and report regularly to the Board. Unless otherwise specified by the Board or these Bylaws, each Board-constituted Committee shall determine its own rules of procedure and quorum requirements. The chair and each member of a Committee shall serve until his or her successor is appointed, or until such committee is sooner terminated, or until he or she is removed, resigns, or otherwise ceases to qualify as a member of the committee. Vacancies on any committee shall be filled in the same manner as provided in the case of original appointments. Unless otherwise specified above, the provisions of Sections 10-14 of this Article shall apply to Committees of the Board. Committees cannot act with the power of the Board.

### **Section 14. COMPENSATION**

Directors shall not receive any compensation (apart from reimbursement of expenses) for their services as Directors, but this shall not preclude reasonable compensation for services rendered to the ITEGA by a Director in some other capacity. "Reasonable Compensation" shall have the meaning set forth in §53.4958-4(b)(1)(ii) of the Regulations issued under §4958 of the U.S. Code of Federal Regulations. (26 CFR 53.4958). The Board may also authorize the reimbursement of actual and necessary reasonable expenses incurred by any Director and in performing their duties as Directors.

## **ARTICLE III: OFFICERS**

### **Section 1. OFFICERS**

The ITEGA shall have a Chairman of the Board, or a President or both, a Secretary, a Treasurer and such other officers with such titles and duties as the Board of Directors may determine. Any two or more offices may be held by the same person, except that neither the Secretary nor the Treasurer may serve concurrently as the President or Chairman of the Board. Other than a Chairman of the Board, an officer may, but need not be, a Director. Only a Director may serve as Chairman of the Board. If no President or Chief Executive Officer is appointed or is serving, the Chairman of the Board shall exercise all powers of the President.

### **Section 2. ELECTION OF OFFICERS**

Except when initially named by the Incorporator during formation of the ITEGA, the officers of ITEGA shall be elected annually by the Board, using a process determined by the board as the

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first order of business in the Annual Meeting; or when a vacancy exists, pursuant to the recommendation of the President or, in the case of the President, by recommendation of the Chairman of the ITEGA Board. Each such officer shall hold his or her office until he or she resigns, is removed, is otherwise disqualified to serve, or his or her successor is elected.

### **Section 3. REMOVAL OR RESIGNATION OF OFFICERS**

- (a) Removal. Any Officer may be removed, either with or without cause, by a two-thirds (2/3) majority vote of all the members of the Board. Should any vacancy occur in any office as a result of death, resignation, removal, disqualification, or any other cause, the Board may delegate the powers and duties of such office to any Officer or to any Director until such time as a successor for the office has been elected.
- (b) Resignation. Any officer may resign at any time upon written notice to the ITEGA, without prejudice to the rights, if any, of the ITEGA under any contract to which such officer is a party. Such resignation shall be effective upon its receipt by the Chairman of the Board, the President, or the Secretary or the Board of Directors, unless a different time is specified in the notice for effectiveness of such resignation. The acceptance of any such resignation shall not be necessary to make it effective unless otherwise specified in such notice.

### **Section 4. PRESIDENT**

The President shall have general supervision and control over the activities and affairs of the ITEGA, and may also appoint and delegate duties and authorities to an Executive Director or Chief Executive Officer. All other officers and staff shall report to the President or his or her delegate, unless stated otherwise in these Bylaws. The President shall be empowered to call special meetings of the Board as set forth herein, and shall discharge all other duties as may be required by these Bylaws and from time to time may be assigned by the Board. The President may sign and execute, in the name of the ITEGA, any instrument authorized by the Board of Directors, except when the signing and execution thereof shall have been expressly delegated by the Board of Directors or by these bylaws to some other officer or agent of the ITEGA. The President, Treasurer or Incorporator may open a business bank account for and in the name of the ITEGA pursuant to Article IV, sections 3 and 4 of these Bylaws. The Chief Executive Officer, if there is one, may be selected as the President.

### **Section 5. SECRETARY**

The Secretary shall keep or cause to be kept the minutes of the Board, the Articles of Incorporation and these bylaws, as amended, in one or more books provided for that purpose, shall see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, and in general shall perform all duties as from time to time may be prescribed by the President or the Board.

## **Section 6. TREASURER**

The Treasurer shall have charge and custody of all the funds of ITEGA and shall keep or cause to be kept, in books and records belonging to ITEGA, full and accurate amounts of all receipts and disbursements, and shall deposit all money and other valuable effects in the name of ITEGA in such depositories as may be designated for that purpose by the Board. The Treasurer shall disburse the funds of ITEGA as may be ordered by the Board or the President and, whenever requested by them, shall deliver to the Board and the President an account of all his or her transactions as Treasurer and of the financial condition of ITEGA.

## **Section 7. ADDITIONAL OFFICERS, AGENTS AND EMPLOYEES**

In addition to the officers described above, any additional or assistant officers who are elected or appointed by the Board, or initially by the Incorporator, shall perform such duties as may be assigned to them by the President or the Board.

The Board or the President may remove any agent or employee it appoints at any time with or without cause. Removal shall be without prejudice to such person's contract rights, if any, and the appointment of such person shall not itself create contract rights.

## **Section 8. COMPENSATION AND EXPENSES**

The compensation of any Officer of ITEGA shall be approved by the Board. Expenses incurred in connection with performance of their officer duties may be reimbursed to Officers upon approval of the President (in the case of Officers other than the President), by another Officer designated by the Board (in the case of the President), or the Board.

# **ARTICLE IV: FISCAL MATTERS**

## **Section 1. ACCOUNTING**

The fiscal year end of ITEGA shall be Dec. 31 unless or until otherwise set by the Board.

## **Section 2. CONTRACTS**

The Board may authorize any Officer or Officers, agent or agents, to enter into any contract or execute or deliver any instrument in the name of and on behalf of ITEGA, and such authority may be general or confined to specific instances. In the absence of a contrary Board authorization, contracts and instruments may only be executed by the following Officers: President, any Vice President, or the Treasurer. Unless authorized or ratified by the Board, no other Officer, agent, or employee shall have any power or authority to bind ITEGA or to render it liable for any debts or obligations.

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### **Section 3. DEPOSITS**

All funds of the ITEGA not otherwise employed shall be deposited from time to time to the credit of ITEGA in such banks, trust companies, or other depositories as the initial Incorporator, the Board, the Treasurer, or the President under its delegation, may select. The Board of Directors or its duly appointed and authorized committee from time to time may authorize the opening and keeping of general and/or special bank accounts with such banks, trust companies or other depositories as may be selected by the Board of Directors, its duly appointed and authorized committee or by any officer or officers, agent or agents, of the ITEGA to whom such power may be delegated from time to time by the Board of Directors. The Board of Directors or its duly appointed and authorized committee may make such rules and regulations with respect to such bank accounts, not inconsistent with the provisions of these bylaws, as are deemed advisable.

### **Section 4. CHECKS AND DEPOSITS**

All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of ITEGA shall be signed by such Officer or Officers, agent or agents, of ITEGA and in such a manner as shall from time to time be determined by resolution of the Board, or initially by resolution of the Incorporator. Endorsements for deposit to the credit of the ITEGA in any of its duly authorized depositories may be made, without counter-signature, by the initial Incorporator, President or any vice president or the Treasurer or any assistant financial officer or by any other officer or agent of the ITEGA to whom the Board of Directors or its duly appointed and authorized committee, by resolution, shall have delegated such power or by hand-stamped impression in the name of the ITEGA.

### **Section 5. LOANS**

No loans shall be made by or to ITEGA and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board. Such authority may be general or confined to specific instances; provided, however, that no loans shall be made by ITEGA to its Directors or Officers.

### **Section 6. INSURANCE**

The ITEGA shall have power to purchase and maintain insurance on behalf of any Director, Officer, agent or employee of the ITEGA against any liability asserted against or incurred by such director, officer, agent or employee in such capacity or arising out of such director's, officer's, agent's or employee's status as such whether or not the ITEGA would have the power to indemnify such director, officer or agent against such liability under the provisions of Article IV; provided, however, that the ITEGA shall have no power to purchase and maintain such insurance to indemnify any director, officer or agent of the ITEGA for a violation of Section 5233 of the California Corporations Code (relating to self-dealing transactions).

### **Section 7. AUDIT**

The Board of Directors shall cause an annual audit by an independent accountant to be prepared

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and sent to the Directors not later than one hundred eighty (180) days after the close of the ITEGA's fiscal year unless such requirement is waived by a majority vote of the Directors then in office. The appointment of the accountant shall be the responsibility of the Board.

### **Section 8. ANNUAL BUDGET**

At least forty-five (45) days prior to the commencement of each fiscal year, the President or his designee, or the Chief Executive Officer, shall prepare and submit to the Board, a proposed annual budget of ITEGA for the next fiscal year. The proposed budget shall identify anticipated revenue sources and levels and shall, to the extent practical, identify anticipated material expense items by line item. The Board shall adopt an annual budget.

### **Section 9. FEES AND CHARGES**

The Board may set fees and charges for the services and benefits provided by ITEGA, including but not necessarily limited to research, testing, rights, royalties, assessments, licenses, certifications or assignments, with the goal of fully recovering the reasonable costs of the operation of ITEGA and establishing reasonable reserves for future expenses and contingencies reasonably related to the legitimate activities of ITEGA. Such fees and charges shall be fair and equitable.

## **ARTICLE V: INDEMNIFICATION**

(a) The ITEGA shall, to the maximum extent and in the manner permitted by applicable law, indemnify any person who is or was serving as a Director or Officer of the ITEGA against any and all expenses, judgments, fines, settlements, compromise payments and other amounts actually and necessarily incurred by such person in connection with the defense or disposition of any claim, action, suit, or proceeding (whether actual or threatened, pending or completed, civil, criminal, administrative or investigative, including appeals) to which such person may be or is made a party by reason of being or having been a Director or officer of the ITEGA; or, while a Director or officer of the ITEGA, serves or served at the written request of the ITEGA as a Director, director, officer, employee or agent of another organization; provided, however, that as to any matter disposed of by a settlement or compromise payment by such person, pursuant to a consent decree or otherwise, no indemnification either for said payment or for any other expenses shall be provided unless such Director or officer appears to have acted in good faith in the reasonable belief that his or her action was in the best interests of the ITEGA and the settlement or compromise payment is approved (i) by a majority vote of the Directors who are not parties to such claim, action, suit, or proceeding, even though less than a quorum; or (ii) if there are no such Directors in office, or if such Directors so direct, by independent legal counsel in a written opinion to the effect that the party to such claim, action, suit, or proceeding has met the applicable standard of conduct necessary for indemnification set forth in this Article; or (iv) by a court of competent jurisdiction.

(b) In no case shall the ITEGA make any payment that (i) would adversely affect the ITEGA's status as an organization described under Section 501(c)(3) of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended (the "Code") or (ii) would be treated

as an excess benefit transaction under Section 4958 of the Code. Further, if at any time the Society is deemed to be a private foundation within the meaning of Section 509 of the Code then, during such time, the ITEGA shall not make any payment if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in Sections 4941(d) and 4945(d), respectively, of the Code.

- (c) The provisions of this Article shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after adoption hereof. The rights to indemnity hereunder shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such person. The foregoing indemnification provisions shall be deemed to be a contract between the ITEGA and each Director or officer who serves in any such capacity at any time while these provisions as well as relevant provisions of the California Corporations Code are in effect and any repeal or modification thereof shall not affect any right or obligation then existing with respect to any state of facts then or previously existing or any claim, action, suit, or proceeding previously or thereafter brought or threatened based in whole or in part upon any such state of facts. Such a contract right may not be modified retroactively without the consent of such Director or officer.
- (d) If any part of this Article shall be found in any claim, action, suit, or proceeding to be invalid or ineffective, the validity and effectiveness of the remaining parts shall not be affected.

## **ARTICLE VI: MISCELLANEOUS**

### **Section 1. Time Notice Given or Sent**

Whenever any notice is given or sent pursuant to these Bylaws, the time such notice is deemed to have been given or sent shall be determined by reference to Section 5015 of the California Corporations Code if not otherwise specified in these Bylaws.

### **Section 2. Construction and Definition**

Unless the context requires otherwise, the general provisions, rules of construction and definitions contained in the California Corporations Code shall govern the construction of these Bylaws. Without limiting the foregoing, "shall" is mandatory and "may" is permissive.

### **Section 3. Certain Restrictions**

After 2018, the ITEGA shall not act as an Identity Service Provider, a Publisher or a User Data Aggregator in competition with entities affected by the policies, rules or conventions of ITEGA. Nothing in this Section is intended to prevent the ITEGA from taking whatever steps are necessary to protect the operational stability of the Internet and the safety and security of user data in the event of financial failure of an Identity Service Provider, a Publisher or User Data Aggregator, or in any other emergency

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**ARTICLE VII: MEMBERSHIP**

Except as may be provided by any subsequent Amendment to this Article, ITEGA shall not have statutory Members, as defined in the California Nonprofit Public Benefit Corporation Law ("CNPBCL"), notwithstanding the use of the term "member" in any ITEGA document, or in any action of the ITEGA Board, officers, employees, agents or staff.

**ARTICLE VIII: AMENDMENTS**

These Bylaws of ITEGA may be altered, amended, or repealed and new Bylaws adopted only upon action by a four-fifths (4/5) vote of all then-sitting members of the Board.

--- END OF DOCUMENT ---



**CALIFORNIA CORPORATIONS CODE  
SECTION 5056-5060  
(Definition of "Member")**

<http://codes.findlaw.com/ca/corporations-code/corp-sect-5056.html>

5056. (a) "Member" means any person who, pursuant to a specific provision of a corporation's articles or bylaws, has the right to vote for the election of a director or directors or on a disposition of all or substantially all of the assets of a corporation or on a merger or on a dissolution unless the provision granting such right to vote is only effective as a result of paragraph (2) of subdivision (a) of Section 7132. "Member" also means any person who is designated in the articles or bylaws as a member and, pursuant to a specific provision of a corporation's articles or bylaws, has the right to vote on changes to the articles or bylaws.

(b) The articles or bylaws may confer some or all of the rights of a member, set forth in this part and in Parts 2 through 5 of this division, upon any person or persons who do not have any of the voting rights referred to in subdivision (a).

(c) Where a member of a corporation is not a natural person, such member may authorize in writing one or more natural persons to vote on its behalf on any or all matters which may require a vote of the members.

(d) A person is not a member by virtue of any of the following:

- (1) Any rights such person has as a delegate.
- (2) Any rights such person has to designate or select a director or directors.
- (3) Any rights such person has as a director.

5057. A "membership" refers to the rights a member has pursuant to a corporation's articles, bylaws and this division.

5058. "Membership certificate," as used in Part 3 (commencing with Section 7110), means a document evidencing a transferable property interest in a corporation.

5059. "Nonprofit mutual benefit corporation" or "mutual benefit corporation" means a corporation which is organized under Part 3 (commencing with Section 7110), or subject to Part 3 under the provisions of subdivision (a) of Section 5003.

5060. "Nonprofit public benefit corporation" or "public benefit corporation" means a corporation which is organized under Part 2 (commencing with Section 5110) or subject to Part 2 under the provisions of subdivision (a) of Section 5003.

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**CALIFORNIA NON-PROFIT PUBLIC BENEFIT LAW  
(LINKS)**

below from:  
[http://www.leginfo.ca.gov/html/corp\\_table\\_of\\_contents.html](http://www.leginfo.ca.gov/html/corp_table_of_contents.html)

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