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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation THE JOHN BEN SNOW FOUNDATION INC		A Employer identification number 13-6112704	
Number and street (or P O box number if mail is not delivered to street address) 50 PRESIDENTIAL PLAZA NO 106		B Telephone number (see instructions) (315) 471-5256	
City or town, state or province, country, and ZIP or foreign postal code SYRACUSE, NY 13202		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 7,726,941		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ▶ <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	48,867	48,867		
	4 Dividends and interest from securities	86,256	86,256		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	137,576			
	b Gross sales price for all assets on line 6a 2,592,842				
	7 Capital gain net income (from Part IV, line 2) . . .		137,576		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	53	53		
	12 Total.Add lines 1 through 11	272,752	272,752		
	13 Compensation of officers, directors, trustees, etc	51,547	15,700		35,847
	14 Other employee salaries and wages	23,405	0		23,405
	15 Pension plans, employee benefits	8,470	0		8,470
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	10,711	1,071		9,640
	c Other professional fees (attach schedule)	66,839	64,470		2,369
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	4,624	2,731		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy	14,007	1,401		12,606
	21 Travel, conferences, and meetings.	11,560	4,609		6,951
	22 Printing and publications				
	23 Other expenses (attach schedule).	8,070	934		7,136
	24 Total operating and administrative expenses. Add lines 13 through 23	199,233	90,916		106,424
	25 Contributions, gifts, grants paid	312,600			312,600
	26 Total expenses and disbursements.Add lines 24 and 25	511,833	90,916		419,024
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-239,081			
	b Net investment income (if negative, enter -0-)		181,836		
	c Adjusted net income(if negative, enter -0-) . . .				

Part II		Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		130,987	63,879	63,879
	2	Savings and temporary cash investments		445,946	809,260	809,260
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).				
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges	10,607	5,896	5,896	
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	7,296,467	6,436,658	6,436,658	
	c	Investments—corporate bonds (attach schedule)	593,873	301,906	301,906	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans.				
	13	Investments—other (attach schedule)	50,000	77,184	77,184	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15	Other assets (describe ▶ _____)	30,206	32,158	32,158		
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	8,558,086	7,726,941	7,726,941		
Liabilities	17	Accounts payable and accrued expenses	4,409	9,616		
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule).				
	22	Other liabilities (describe ▶ _____)				
	23	Total liabilities(add lines 17 through 22)	4,409	9,616		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted	8,553,677	7,717,325		
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances(see instructions)	8,553,677	7,717,325		
	31	Total liabilities and net assets/fund balances(see instructions)	8,558,086	7,726,941		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	8,553,677
2	Enter amount from Part I, line 27a	2	-239,081
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	8,314,596
5	Decreases not included in line 2 (itemize) ▶ _____	5	597,271
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,717,325

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES	P		
b				
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 2,592,842		2,455,266	137,576
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			137,576
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	137,576
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	445,189	8,649,894	0 051468
2013	390,577	8,180,350	0 047746
2012	382,642	7,385,529	0 051810
2011	396,262	7,695,732	0 051491
2010	361,871	7,379,541	0 049037

2 Total of line 1, column (d).	2	0 251552
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 050310
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	8,177,021
5 Multiply line 4 by line 3.	5	411,386
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,818
7 Add lines 5 and 6.	7	413,204
8 Enter qualifying distributions from Part XII, line 4.	8	419,024

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

7,539

b

Exempt foreign organizations—tax withheld at source.

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

d

Backup withholding erroneously withheld.

6d

7

Total credits and payments. Add lines 6a through 6d.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** 5,721 **Refunded**

1

1,818

2

0

3

1,818

4

0

5

1,818

7

7,539

8

9

10

5,721

11

0

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation \$ _____ 0 (2) On foundation managers \$ _____ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3

Yes

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
 NY _____

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

No

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWWJOHNBENSNOWCOM	13	Yes	
14	The books are in care of DAVID SNOW Telephone no (414) 721-0447 Located at 111 EAST KILBOURN AVE SUITE 1300 MILWAUKEE WI ZIP+4 53202			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.		1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).		2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes

No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

Yes

No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes

No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

number of other employees paid over \$50,000.

0

Part VIII

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

Total number of others receiving over \$50,000 for professional services.	0
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Part IX-A

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
--	----------

Part IX-B

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1. \$1,111,111	\$1,111,111
2. \$2,222,222	\$2,222,222

Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	8,086,167
b	Average of monthly cash balances.	1b	178,697
c	Fair market value of all other assets (see instructions).	1c	36,680
d	Total (add lines 1a, b, and c).	1d	8,301,544
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	8,301,544
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	124,523
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,177,021
6	Minimum investment return. Enter 5% of line 5.	6	408,851

Part XI

Distributable Amount

(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	408,851
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	1,818
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,818
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	407,033
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	407,033
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	407,033

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	419,024
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	419,024
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	1,818
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	417,206

Note:The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				407,033
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.	5,824			
c From 2012.	17,360			
d From 2013.				
e From 2014.	18,191			
f Total of lines 3a through e.	41,375			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 419,024				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				407,033
e Remaining amount distributed out of corpus	11,991			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	53,366			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	53,366			
10 Analysis of line 9				
a Excess from 2011.	5,824			
b Excess from 2012.	17,360			
c Excess from 2013.				
d Excess from 2014.	18,191			
e Excess from 2015.	11,991			

Part XV

Supplementary Information(continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	312,600
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2015)

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

	Yes	No
1a(1)		No
1a(2)		No
1b(1)		No
1b(2)		No
1b(3)		No
1b(4)		No
1b(5)		No
1b(6)		No
1c		No

[illegible]

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

* * * * *

Title

May the IRS discuss this return with the preparer shown below
(see instr)? ☒ Yes ☐ No

Phone no	(315) 472-9127
----------	----------------

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JONATHAN L SNOW	PRESIDENT 5 00	18,500	0	0
50 PRESIDENTIAL PLAZA SUITE 106 SYRACUSE,NY 13202				
DAVID H SNOW	VICE PRESIDENT / TREASURER 5 00	8,000	0	0
50 PRESIDENTIAL PLAZA SUITE 106 SYRACUSE,NY 13202				
VALERIE A MACFIE	SECRETARY 1 00	2,500	0	0
50 PRESIDENTIAL PLAZA SUITE 106 SYRACUSE,NY 13202				
EMELIE M WILLIAMS	BOARD MEMBER 1 00	800	0	0
50 PRESIDENTIAL PLAZA SUITE 106 SYRACUSE,NY 13202				
ANGUS M BURTON	BOARD MEMBER 1 00	800	0	0
50 PRESIDENTIAL PLAZA SUITE 106 SYRACUSE,NY 13202				
ANN M SCANLON	PROGRAM OFFICER 25 00	20,147	2,519	0
50 PRESIDENTIAL PLAZA SUITE 106 SYRACUSE,NY 13202				
MARION HANCOCK FISH	BOARD MEMBER 1 00	800	0	0
50 PRESIDENTIAL PLAZA SUITE 106 SYRACUSE,NY 13202				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
A BETTER CHANCE INC 411 EAST SENECA STREET MANLIUS,NY 13104	N/A	PUBLIC	REFURBISH RESTROOMS	7,000
ACCESS CNY 1603 COURT STREET SYRACUSE,NY 13208	N/A	PUBLIC	RENOVATE PROVISIONS RESTAURANT AND BAKERY	10,000
BOYS & GIRLS CLUB OF SYRACUSE 2100 EAST FAYETTE STREET SYRACUSE,NY 13224	N/A	PUBLIC	STEM PROGRAM AT SHONNARD STREET CLUB	15,000
CATHOLIC CHARITIES- ONONDAGA COUNTY 1654 WEST ONONDAGA STREET SYRACUSE,NY 13204	N/A	PUBLIC	SOUTHSIDE NEIGHBORHOOD CENTER BATHROOM UPGRADE	5,000
CENTERS AT ST CAMILIUS 813 FAY RD SYRACUSE,NY 13219	N/A	PUBLIC	TRANSPORTATION VAN PURCHASE	5,000
CENTRAL NEW YORK JAZZ ARTS FOUNDATION INC 441 EAST WASHINGTON STREET SYRACUSE,NY 13202	N/A	PUBLIC	SCHOLARSHIPS FOR SUMMERJAZZ WORKSHOP	2,500
CNY ARTS INC 421 MONTGOMERY STREET 11TH FLOOR SYRACUSE,NY 13202	N/A	PUBLIC	ARTS IN HIGHER EDUCATION CONSORTIUM	2,500
CNY FAMILY BICYCLE GIVEAWAY INC 8398 OSWEGO ROAD LIVERPOOL,NY 13090	N/A	PUBLIC	FAMILY BICYCLE GIVEAWAY	1,000
CORTLAND COUNTY COMMUNITIES THAT CARE 779 PHEASANT RUN CORTLAND,NY 13045	N/A	PUBLIC	BOOKS TO GROW ON	2,000
EVERSON MUSEUM 401 HARRISON STREET SYRACUSE,NY 13202	N/A	PUBLIC	TECHNOLOGY AND WEBSITE UPGRADE PROJECT	5,000
FINGER LAKES LAND TRUST 202 EAST COURT STREET ITHACA,NY 14850	N/A	PUBLIC	NEW WEBSITE- GOFINGERLAKES.ORG	2,500
FRANCISCAN CHURCH OF THE ASSUMPTION 812 NORTH SALINA STREET SYRACUSE,NY 13208	N/A	PUBLIC	FOOD PANTRY AND SOUP KITCHEN	2,500
FRIENDS OF THE ROSAMOND GIFFORD ZOO ONE CONSERVATION PLACE SYRACUSE,NY 13204	N/A	PUBLIC	CONTINUE FUNDING ZOO TO YOU	10,000
GENESEE MUSIC FESTIVAL 124 NORTH MAIN STREET GENEVA,NY 14456	N/A	PUBLIC	2016 PERFORMANCES IN COMMUNITY AND SCHOOLS	3,000
GENEVA READS INC 25 NORTH MORRELL AVENUE GENEVA,NY 14456	N/A	PUBLIC	EXPAND CURRENT BOOK DISTRIBUTION	5,000
Total				312,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
HALF-SHIRE HISTORICAL SOCIETY 1100 COUNTY ROUTE 48 PO BOX 73 RICHLAND,NY 13144	N/A	PUBLIC	WINDOW REPLACEMENT	3,000
HOPEPRINT PO BOX 11664 SYRACUSE,NY 13218	N/A	PUBLIC	STEPS TO THRIVE	7,500
HOSPICE OF CNY 990 SEVENTH NORTH STREET LIVERPOOL,NY 130886148	N/A	PUBLIC	ADMISSIONS & DEVELOPMENT/COMMUNICATIONS OFFICE	10,000
INTERFAITH WORKS OF CENTRAL NEW YORK INC 1010 JAMES STREET SYRACUSE,NY 13203	N/A	PUBLIC	2500-LEADERSHIP AWARDS DINNER25000- BUILDING UNITY/AFFIRMING DIGNITY CAPITAL CAMPAIGN	27,500
JIM MARSHAL FARMS FOUNDATION 1978 NEW BOSTON STREET CHITTENANGO,NY 13037	N/A	PUBLIC	INCREASE PARKING LOT	2,500
MONTEZUMA AUDUBON CENTER 2295 STATE ROUTE 89 PO BOX 187 SAVANNAH,NY 13146	N/A	PUBLIC	YOUTH SPORTSMAN CAMP	2,500
MUNSON WILLIAMS PROCTOR ARTS INSTITUTE 310 GENESEE STREET UTICA,NY 13502	N/A	PUBLIC	2015 ARTREACH PROGRAM	3,000
MUSCULAR DYSTROPHY ASSOCIATION 6315 FLY ROAD SUITE 102 EAST SYRACUSE,NY 13057	N/A	PUBLIC	TWELVE SCHOLARSHIPS FOR SUMMER CAMP	4,000
NEW YORK STATE RURAL HOUSING COALITION INC 79 NORTH PEARL STREET 3RD FLOOR ALBANY,NY 122072294	N/A	PUBLIC	COMPREHENSIVE TECH ASSIST TO HOUSING AGENCIES	3,600
ONONDAGA EARTH CORP SOEC 102 WEST DIVISION STREET 3RD FLOOR SYRACUSE,NY 13204	N/A	PUBLIC	YOUTH WRAP AROUND SERVICES INTEGRATION & CAPACITY	7,500
ONONDAGA HISTORICAL ASSOCIATION 321 MONTGOMERY STREET SYRACUSE,NY 132022098	N/A	PUBLIC	WEBSITE UPGRADE PHASE II	10,000
OSWEGO BOOKMOBILE 120 EAST FIRST STREET 2ND FLOOR OSWEGO,NY 13126	N/A	PUBLIC	DRIVING BOOKS HOME- OSWEGO BOOKMOBILE	7,000
PEACE INC 217 S SALINA STREET 2ND FLOOR SYRACUSE,NY 132021323	N/A	PUBLIC	BIG BROTHERS BIG SISTERS SCHOOL-BASEDMENTORING	10,000
PULASKI ACADEMY AND CENTRAL SCHOOL 2 HINMAN ROAD PULASKI,NY 13142	N/A	PUBLIC	ACHIEVEMENT INCENTIVE AWARDS	800
RESCUE MISSION 155 GIFFORD STREET SYRACUSE,NY 132022308	N/A	PUBLIC	FOOD SERVICES CENTER EXPANSION	25,000
Total			3a	312,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
RURAL & MIGRANT MINISTRY OF OSWEGO CO INC 15 STEWART STREET PO BOX 192 RICHLAND,NY 13144	N/A	PUBLIC	WAITING AND CONFERENCE ROOM CHAIRS	6,200
SALMON RIVER FINE ARTS CENTER 4848 N JEFFERSON PO BOX 161 PULASKI,NY 13142	N/A	PUBLIC	ARTS EDUCATION AND ACCESS PROJECT	4,800
SALVATION ARMY 677 SOUTH SALINA STREET SYRACUSE,NY 13202	N/A	PUBLIC	COUNSELING CENTER EXPANSION	12,500
SOCIETY FOR NEW MUSIC 438 BROOKFORD ROAD SYRACUSE,NY 13224	N/A	PUBLIC	COMPOSERS IN THE SCHOOLS, YOUNG COMPOSERSCORNER	2,500
SYMPHORIA 250 HARRISON ST STE 301 SYRACUSE,NY 13202	N/A	PUBLIC	CONNECTING KIDS WITH CLASSICAL MUSIC	5,000
SYRACUSE CHILDREN'S CHORUS 753 JAMES STREET SUITE 105 SYRACUSE,NY 13203	N/A	PUBLIC	SCC CITY SATELLITE INITIATIVE	2,700
SYRACUSE CHILDREN'S THEATRE 700 WEST MANLIUS STREET EAST SYRACUSE,NY 13057	N/A	PUBLIC	SYRACUSE CHILDREN'S SCHOLARSHIP FUND (25)	7,500
SYRACUSE SHAKESPEARE FESTIVAL 517 STINARD AVENUE SYRACUSE,NY 13207	N/A	PUBLIC	SUMMER KIDS - SHAKESPEARE IN THE PARK	2,500
SYRACUSE UNIVERITY - SCHOOL PRESS INSTITUTE 513 NEWHOUSE ONE SYRACUSE,NY 13244	N/A	PUBLIC	CONTINUE SCHOLARSHIPS FOR SALT STUDENTS	8,000
SYRACUSE UNIVERSITY - DEPT OF PHYSICS 201 PHYSICS BUILDING ROOM 367 PHYSICS DEPAR SYRACUSE,NY 132441130	N/A	PUBLIC	ENHANCING PHYSICS TEACHING IN CNY	7,500
SYRACUSE UNIVERSITY - FALK COLLEGE OF SPORTS 820 COMSTOCK AVENUE SUITE 100 SYRACUSE,NY 13244	N/A	PUBLIC	ADDRESSING NEIGHBORHOOD VIOLENCE	7,000
SYRACUSE UNIVERSITY - MAXWELL SCHOOL 404B MAXWELL HALL SYRACUSE,NY 13244	N/A	PUBLIC	SNOW MERIT AWARD & CCE ENGAGEMENT GRANTS	5,000
THE FOUNDATION CENTER 79 FIFTH AVE NEW YORK,NY 100033076	N/A	PUBLIC	CAPITAL SUPPORT FOR NY LEARNING CENTER RE-LOCATION	7,000
THE MEDIA UNIT 327 MONTGOMERY STREET SYRACUSE,NY 13202	N/A	PUBLIC	STARTING THE DIALOGUE ON RACE	5,000
YESHUA RESTORATION MINISTRIES 1022 NORTH TOWNSEND STREET SYRACUSE,NY 13208	N/A	PUBLIC	JOB TRAINING FELLOWSHIPS	7,500
Total				312,600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
YMCA OF GREATER SYRACUSE 340 MONTGOMERY STREET SYRACUSE, NY 13202	N/A	PUBLIC	URBAN SWIM INITIATIVE	10,000
YWCA OF SYRACUSE & ONONDAGA COUNTY 401 DOUGLAS STREET SYRACUSE, NY 13203	N/A	PUBLIC	PROJECT RESTORATION	10,000
Total ▶ 3a				312,600

TY 2015 Accounting Fees Schedule

Name: THE JOHN BEN SNOW FOUNDATION INC

EIN: 13-6112704

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	10,711	1,071		9,640

TY 2015 Investments Corporate Bonds Schedule**Name:** THE JOHN BEN SNOW FOUNDATION INC**EIN:** 13-6112704

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CATERPILLAR FINANCIAL SE	100,328	100,328
USD BANK NOVA SCOTIA	100,220	100,220
WELLS FARGO & CO GLB 12/15/2016	101,358	101,358

TY 2015 Investments Corporate Stock Schedule

Name: THE JOHN BEN SNOW FOUNDATION INC
EIN: 13-6112704

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AGNICO EAGLE MINES LTD	73,584	73,584
ALKERMES, INC.	158,760	158,760
B2GOLD CORP	18,126	18,126
CONOCOPHILLIPS	98,049	98,049
DETOUR GOLD CORP	51,830	51,830
EMC CORP MASS	128,400	128,400
FIRST EAGLE OVERSEAS FUND CL A	1,244,027	1,244,027
FLUOR CORP.	132,216	132,216
FRANCO NEV CORP	64,050	64,050
GENERAL ELECTRIC CO	177,555	177,555
GOLD FIELDS LTD	23,545	23,545
GOLDCORP, INC. NEW COM	27,744	27,744
HCA HOLDINGS INC	209,653	209,653
HUNTINGTON BANCSHARES INC.	209,034	209,034
INTEL CORP C/S	155,025	155,025
IONIS PHARMACEUTICALS	161,018	161,018
KINROSS GOLD CORP	25,480	25,480
LIONBRIDGE TECHNOLOGIES, INC.	132,570	132,570
LOOMIS SAYLES STRATEGIC INCOME FUND - A	874,168	874,168
MERCK & CO	158,460	158,460
MICROSOFT CORP	127,604	127,604
MONSANTO CO	137,928	137,928
NEWMONT MINING CORP	34,181	34,181
OMEROS CORP	114,829	114,829
OSISKO GOLD ROYALTIES LTD	17,701	17,701
PAN AMERN SILVER CORP	29,900	29,900
PEPSICO INC COM	99,920	99,920
PFIZER INC DEL	171,084	171,084
PINNACLE FINANCIAL PARTNERS INC.	143,808	143,808
PRIMERO MINING CORP	13,680	13,680

Name of Stock	End of Year Book Value	End of Year Fair Market Value
PTC INC	103,890	103,890
RANDGOLD RES LTD	18,579	18,579
ROYAL GOLD INC	18,235	18,235
SANOFI SPONS ADR	115,155	115,155
SCHLUMBERGER LTD.	138,803	138,803
SILVER WHEATON CORP	18,630	18,630
SYNGENTA AG SPON ADR	133,840	133,840
TARGET CORP	174,264	174,264
UMPQUA HOLDINGS CORP	101,760	101,760
WELLS FARGO & CO NEW DEL	168,516	168,516
CHEVRON CORPORATION	89,960	89,960
EMERSON ELEC COMPANY	47,830	47,830
KOHL'S CORPORATION	42,867	42,867
LAS VEGAS SANDS CORPORATION	43,840	43,840
PAYPAL HOLDINGS	119,460	119,460
WHOLE FOODS MARKET	87,100	87,100

TY 2015 Investments - Other Schedule

Name: THE JOHN BEN SNOW FOUNDATION INC

EIN: 13-6112704

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARMORY SQUARE VENTURES, LP	AT COST	77,184	77,184

TY 2015 Other Assets Schedule**Name:** THE JOHN BEN SNOW FOUNDATION INC**EIN:** 13-6112704

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PERSONAL EFFECTS OF JOHN BEN SNOW FOUNDATION	4,535	4,535	4,535
ACCRUED DIVIDENDS AND INTEREST	8,315	7,705	7,705
REIMBURSEMENT RECEIVABLE	9,817	14,272	14,272
REFUNDABLE EXCISE TAXES	7,539	5,646	5,646

TY 2015 Other Decreases Schedule

Name: THE JOHN BEN SNOW FOUNDATION INC

EIN: 13-6112704

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	597,271

TY 2015 Other Expenses Schedule**Name:** THE JOHN BEN SNOW FOUNDATION INC**EIN:** 13-6112704

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES AND SUBSCRIPTIONS	2,345	0		2,345
MISCELLANEOUS OFFICE EXPENSE	4,302	253		4,049
INSURANCE	1,348	674		674
REPAIRS AND MAINTENANCE	75	7		68

TY 2015 Other Income Schedule

Name: THE JOHN BEN SNOW FOUNDATION INC

EIN: 13-6112704

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	53	53	53

TY 2015 Other Professional Fees Schedule

Name: THE JOHN BEN SNOW FOUNDATION INC

EIN: 13-6112704

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL FEES	2,369	0		2,369
INVESTMENT FEES	64,470	64,470		0

TY 2015 Taxes Schedule**Name:** THE JOHN BEN SNOW FOUNDATION INC**EIN:** 13-6112704

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	1,893	0		0
FOREIGN TAXES	2,731	2,731		0

**RESTATED BYLAWS
OF THE
JOHN BEN SNOW FOUNDATION, INC.**
(A New York Not-for-Profit Corporation)

**Adopted as Restated by the Members on
June 26, 2015**

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BY-LAWS
OF
The John Ben Snow Foundation, Inc.
(A New York Not-for-Profit Corporation)

ARTICLE 1
DEFINITIONS

As used in these By-laws, unless the context otherwise requires, the term:

- 1.1 "Board" means the Board of Directors of the Corporation.
- 1.2 "By-laws" means these By-laws, as amended, supplemented or restated from time to time.
- 1.3 "Certificate of Incorporation" means the initial Certificate of Incorporation of the Corporation, as amended, supplemented or restated from time to time.
- 1.4 "Corporation" means The John Ben Snow Foundation, Inc.
- 1.5 "Directors" means the Directors of the Corporation.
- 1.6 "Incorporator" means the Incorporator of the Corporation.
- 1.7 "Members" means all of the Members of the Corporation, who may number five or more, and wherever necessary or appropriate, each reference to either gender shall include the other and each use of either the singular or the plural shall include the other.
- 1.8 "Not-for-Profit Corporation Law" means the Not-for-Profit Corporation Law of the State of New York, as amended from time to time.
- 1.9 "Office of the Corporation" means any executive office of the Corporation designated from time to time in accordance with the Certificate of Incorporation, anything in Section 102(a)(11) of the Not-for-Profit Corporation Law to the contrary notwithstanding.
- 1.10 "Past President" means a Past President of the Corporation.
- 1.11 "President" means the President of the Corporation.
- 1.12 "Secretary" means the Secretary of the Corporation.
- 1.13 "Treasurer" means the Treasurer of the Corporation.
- 1.14 "Vice President" means a Vice President of the Corporation.

ARTICLE 2 PURPOSES

2.1 General Purposes. The Corporation's general purposes shall be those outlined in Article 2 of the Corporation's Certificate of Incorporation.

2.2 Tax Exemption. The Corporation is organized, and shall at all times be operated on a not-for-profit basis and exclusively for charitable, educational, scientific, or religious purposes as described in §501(c)(3) of the Internal Revenue Code of 1986, or the corresponding provision of any future United States Internal Revenue Law (hereinafter "Code") and the regulations thereunder, which is a private foundation as defined in §509 of the Code, and these By-Laws shall be construed accordingly and all powers and activities hereunder shall be limited accordingly.

2.3 Prohibitions. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to a private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the Corporation as set forth in these Bylaws.

No 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 in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office; nor shall the Corporation engage in activities that are unlawful under applicable federal, state or local laws.

To maintain its status as a private foundation under §509 of the Code, the Corporation shall:

2.3-1 Distribute its income for each tax year at such time and in such a manner so that it will not become subject to the tax on undistributed income imposed by §4942 of the Code, or corresponding provisions of any later federal tax laws;

2.3-2 Not engage in any act of self dealing as defined in §4941(d) of the Code, or corresponding provisions of any later federal tax laws;

2.3-3 Not retain any excess business holdings as defined in §4943(c) of the Code, or corresponding provisions of any later federal tax laws;

2.3-4 Not make any investments in a manner that would subject it to tax under §4944 of the Code, or corresponding provisions of any later federal tax laws; and

2.3-5 Not make any taxable expenditures as defined in §4945(d) of the Code, or corresponding provisions of any later federal tax laws.

2.4 Dissolution. In the event of the dissolution of the Corporation, after paying or making provision for the payment of all liabilities and obligations of the Corporation,
{H2617478.1}

the Board of Directors shall distribute all assets of the Corporation exclusively for religious, charitable, educational and scientific purposes. In no case shall such assets be distributed to an organization that is not a "qualified organization" as defined herein. An organization is a "qualified organization" only if at the time of receiving such asset or property it is operated exclusively for the purposes described in Section 170(c)(2)(B) of the Internal Revenue Code of 1986 and is described in Section 509(a)(1), (2), or (3) of said Code.

ARTICLE 3 MEMBERS

3.1 Conditions and Classes of Membership. There shall be one class of membership in the Corporation, with at least five members, and there shall be no limit to the number of Members that may be elected to membership in the Corporation from time to time by a majority vote of all of the Members entitled to vote.

3.2 Additional Classes of Members. The Members, by a majority vote of all of the Members entitled to vote, may create additional classes of membership and may prescribe the designations, voting rights (if any), powers, privileges and method of selection and removal of each class.

3.3 Deprivation or Suspension of Membership; Disability. Any Member may be deprived of his or her membership, with or without cause, have his or her membership suspended, with or without cause, or be declared disabled by vote of a majority of all of the Members entitled to vote. A suspension of a Member may be for such period of time or until the occurrence of such event, and may be subject to such other conditions, as the resolution of suspension shall provide. For the purposes of this Article, a Member shall be "disabled" if he or she becomes physically or mentally unable to fulfill the obligations of membership in the Corporation.

3.4 Effect of Disability, Death, Resignation or Deprivation of Membership. All of the rights, powers and privileges of any Member shall continue until such Member's disability, death or resignation, or the deprivation or suspension of his or her membership.

ARTICLE 4 MEETINGS OF MEMBERS

4.1 Place of Meetings. Every meeting of the Members shall be held at an office of the Corporation or at such other place within or without the State of New York as shall be specified or fixed in the notice of such meeting or in the waiver of notice thereof.

4.2 Annual Meeting. A meeting of Members shall be held annually for the election of Directors and the transaction of other business within 45 days, before or after, the first day of June and at such hour as may be designated in the notice of meeting or waiver of notice.

4.3 Special Meeting for Election of Directors, Etc.

4.3-1 If the annual meeting of Members for the election of Directors and the transaction of other business is not held on the date fixed pursuant to Section 4.2 or if for a period of one month after the latest date which could be fixed for such meeting, there is a failure to elect a sufficient number of Directors to conduct the business of the corporation, a special meeting of Members for the election of Directors shall be called pursuant to Section 604(a) of the Not-for-Profit Corporation Law.

4.3-2 At any special meeting for the election of Directors called on the demand of the Members in accordance with Section 604(a) of the Not-for-Profit Corporation Law, the Members attending, in person or by proxy, and entitled to vote in an election of Directors shall constitute a quorum for the purpose of electing Directors, but not for the transaction of any other business.

4.4 Other Special Meetings. A special meeting of Members (other than a special meeting for the election of Directors), unless otherwise prescribed by statute, may be called at any time by the Board and shall be called by the President on the written demand of Members holding fifty percent of the total number of votes entitled to be cast at such meeting. At any special meeting of Members only such business may be transacted which is related to the purpose or purposes of such meeting set forth in the notice thereof given pursuant to Section 4.5.

4.5 Notice of Meetings of Members. Except as otherwise provided in Sections 4.4, 5.10, and 4.6, whenever under the Not-for-Profit Corporation Law or the Certificate of Incorporation or the By-laws, Members are required or permitted to take any action at a meeting, written notice shall be given stating the place, date and hour of the meeting and, unless it is the annual meeting, indicating that it is being issued by or at the direction of the person or persons calling the meeting. Notice of a special meeting shall also state the purpose or purposes for which the meeting is called. A copy of the notice of any meeting shall be given, personally, by regular mail or by electronic mail, not less than ten nor more than fifty days before the date of the meeting, to each Member entitled to notice of or to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, with postage thereon prepaid, directed to the Member at such Member's address as it appears on the record of Members, or, if such Members shall have filed with the Secretary of the Corporation a written request that notices to him or her be mailed to some other address, then directed to such Member at such other address. If mailed electronically, such notice shall be deemed to be given when directed to the Member's electronic mail address as it appears on the record of Members, or, to such other electronic mail address as filed with the Secretary of the Corporation. Notwithstanding the foregoing, such notice shall not be deemed to have been given electronically: (a) if the Corporation is unable to deliver two (2) consecutive notices to the Member by electronic mail; or (b) the Corporation otherwise becomes aware that notice cannot be delivered to the Member by electronic mail. An affidavit of the Secretary or other person giving the notice that the notice required by this Section has been given shall, in the absence of fraud, be *prima facie* evidence of the facts therein stated. When a meeting is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the

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adjournment is taken, and at the adjourned meeting any business may be transacted that might have been transacted at the meeting as originally called. However, if after the adjournment, the Board fixes a new record date for the adjourned meeting, a notice of the adjourned meeting shall be given to each Member of record on the new record date who is entitled to notice.

4.6 Grants and Other Distributions for Exempt Purposes. All grants, contributions or rendering of assistance by the Corporation in furtherance of the purposes for which its exemption from federal income taxation was conferred shall be authorized pursuant to policies and procedures established by the Members.

4.7 Waivers of Notice. Notice of meeting need not be given to any Member who submits a signed waiver of notice, in person or by proxy, whether before or after the meeting. Such waiver of notice may be written or electronic. If written, the waiver must be executed by the Member signing such waiver or causing his or her signature to be affixed to such waiver by any reasonable means including but not limited to facsimile signature. If electronic, the transmission of the waiver must be sent by electronic mail and shall set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the Member. The attendance of any Member at a meeting, in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by such Member.

4.8 Quorum of Members; Adjournment. Members entitled to cast a majority of the total number of votes at any meeting of Members, present in person or represented by proxy, shall constitute a quorum for the transaction of any business at any such meeting, unless otherwise provided by law or by these By-laws. When a quorum is once present to organize a meeting of Members, it is not broken by the subsequent withdrawal of any Members or their proxies. The Members present in person or represented by proxy at any meeting of Members, including an adjourned meeting, whether or not a quorum is present, may adjourn such meeting to another time and place.

4.9 Voting; Proxies. Every Member of record shall be entitled at every meeting of Members to one vote, except as may be otherwise provided by pursuant to Section 3.2 of the By-laws. At any meeting of Members, a quorum being present, all matters except as otherwise provided by law or by the Certificate of Incorporation or by the By-laws shall be decided by a majority of the votes cast at such meeting by the Members entitled to vote thereon. In voting on any question on which a vote by ballot is required by law or is demanded by any Member entitled to vote, the voting shall be by ballot. Each ballot shall be signed by the Member voting or by such Member's proxy. On all other questions, the voting may be conducted orally. Every Member entitled to vote at a meeting of Members or to express consent or dissent without a meeting may authorize another person or persons to act for him or her by proxy. Such authorization of another person or persons to act for the Member as proxy may be provided by electronic mail to the person who will be the holder of the proxy, provided that any such authorization by electronic mail shall set forth information from which it can be reasonably determined that the authorization by electronic mail was authorized by the Member. The validity and enforceability of any proxy shall be determined in accordance with Section 609 of the Not-for-Profit Corporation Law.

4.10 Organization. At every meeting of Members, the President or in the absence of the President, the Vice President having the greatest seniority determined by age, shall act as chairperson of the meeting. The Secretary shall act as secretary of the meeting. In case none of the officers above designated to act as chairperson or secretary of the meeting, respectively, shall be present, a chairperson or a secretary of the meeting, as the case may be, shall be chosen by a majority of the votes cast at such meeting by the Members entitled to vote at the meeting.

4.11 Order of Business. The order of business at all meetings of Members shall be as determined by the chairperson of the meeting, but the order of business to be followed at any meeting at which a quorum is present may be changed by a majority of the votes cast at such meeting by the Members entitled to vote at the meeting.

4.12 Written Consent of Members Without a Meeting. Whenever the Members are required or permitted to take any action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken or to be taken, signed by two-thirds (2/3) of the Members entitled to vote thereon. Such consent shall have the same effect as a unanimous vote of the Members. Such consent may be written or electronic. If written, the consent must be executed by the Member by signing such consent or causing his or her signature to be affixed to such consent by any reasonable means including, but not limited to, facsimile signature. If electronic, the transmission of the consent must be sent by electronic mail and shall set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the Member.

ARTICLE 5 DIRECTORS

5.1 General Powers. Except as otherwise provided in the Certificate of Incorporation or these By-laws, the business of the Corporation shall be managed by its Board. The Board may adopt such rules and regulations, not inconsistent with the Certificate of Incorporation or the By-laws or applicable laws, as it may deem proper for the conduct of its meetings and the management of the Corporation.

5.2 Number; Qualification; Term of Office. The number of Directors constituting the entire Board shall not be less than three and, subject to such minimum, may be increased or decreased from time to time in accordance with this Section. Subject to the provisions of the preceding sentence and of Section 702(b) of the Not-for-Profit Corporation Law, the number of Directors may be changed from time to time by action of the Members entitled to vote. Each Director shall be at least eighteen years of age. Each Director shall be elected to hold office until the annual meeting of Members next following such Director's election and until his or her successor shall have been elected and shall qualify, or until his or her earlier death, resignation or removal.

5.3 Election. Directors shall, except as otherwise required by law or by the Certificate of Incorporation, be elected by a plurality of the votes cast at a meeting of Members by Members entitled to vote in the election.

5.4 Newly Created Directorships and Vacancies. Newly created directorships resulting from an increase in the number of Directors and vacancies occurring in the Board for any reason, including the removal of Directors without cause, may be filled in an election by the Members by a plurality of the votes cast by Members entitled to vote in the election at a special meeting of Members called for that purpose. A Director elected to fill a vacancy shall hold office until the annual meeting of Members next following such Director's election at which the election of Directors is in the regular order of business and until his or her successor shall have been elected and shall qualify, or until his or her earlier death, resignation or removal.

5.5 Resignations. Any Director may resign at any time by written notice to the President or the Secretary. Such resignation shall take effect at the time therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

5.6 Removal of Directors. Subject to the provisions of Section 706 of the Not-for-Profit Corporation Law, any or all of the Directors may be removed with or without cause by vote of the Members entitled to vote.

5.7 Compensation.

5.7-1 Each Director, in consideration of such Director's service as such, shall be entitled to receive from the Corporation such amount per annum or such fees for attendance at Directors' meetings, or both, as the Board may from time to time determine, together with reimbursement for the reasonable expenses incurred by such Director in connection with the performance of his or her duties. Each Director who shall serve as a member of any committee of the Board in consideration of serving as such shall be entitled to such additional amount per annum or such fees for attendance at committee meetings, or both, as the Board may from time to time determine, together with reimbursement for the reasonable expenses incurred by such Director in the performance of his or her duties. Nothing in this Section shall preclude any Director from serving the Corporation in any other capacity and receiving proper compensation therefor.

5.7-2 Notwithstanding the provisions of Section 5.7-1, no person who may benefit from such compensation may be present at or otherwise participate in any Board or committee deliberation or vote concerning such person's compensation; provided however, nothing shall prohibit the Board or authorized committee from requesting that a person who may benefit from such compensation present information as background or answer questions at a committee or Board meeting prior to the commencement of deliberations or voting relating thereto. This restriction shall not apply to such payments, otherwise covered, which do not exceed two thousand (\$2,000) in the aggregate in any calendar year.

5.8 Annual Meeting. On the day when and at the place where the annual meeting of Members for the election of Directors is held, and as soon as practicable thereafter, the Board may hold its annual meeting, without notice of such meeting, for the purposes of organization, the election of officers and the transaction of any other business. The annual meeting of the Board may be held at any other time and place specified in a notice given as

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provided in Section 4.4, 5.10 for special meetings of the Board or in a waiver of notice thereof.

5.9 Regular Meetings. Regular meetings of the Board may be held at such times and places as may be fixed from time to time by the Board. Unless otherwise required by the Board, regular meetings of the Board may be held without notice.

5.10 Special Meetings. Special meetings of the Board shall be held whenever called by the President or the Secretary or by any two or more Directors, and shall be held upon notice. Notice of each special meeting of the Board shall, if mailed, be addressed to each Director at the address designated by each Director for that purpose or, if none is designated, at each Director's last known address, at least five days before the date on which the meeting is to be held; or such notice shall be sent to each Director at such address by facsimile, electronic mail or similar means of communication, or be delivered to each Director personally, not later than two days before the date on which such meeting is to be held. If mailed, each notice shall be deemed given when deposited, with postage thereon prepaid, in a post office or official depository under the exclusive care and custody of the United States Postal Service. Such mailing shall be by first class mail.

5.11 Adjourned Meetings. A majority of the Directors present at any meeting of the Board, including an adjourned meeting, whether or not a quorum is present, may adjourn such meeting to another time and place. Notice of any adjourned meeting of the Board shall be given to all Directors whether or not present at the time of the adjournment. Any business may be transacted at any adjourned meeting that might have been transacted at the meeting as originally called.

5.12 Waivers of Notice of Meetings. Anything in these By-laws or in any resolution adopted by the Board to the contrary notwithstanding, notice of any meeting of the Board need not be given to any Director who submits a signed waiver of such notice, whether before or after such meeting, or who attends such meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her. Such waiver of notice may be written or electronic. If written, the waiver must be executed by the Director signing such waiver or causing his or her signature to be affixed to such waiver by any reasonable means including but not limited to facsimile signature. If electronic, the transmission of the waiver must be sent by electronic mail and shall set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the Director.

5.13 Organization. At each meeting of the Board, the President or in the absence of the President, the Vice President having the greatest seniority determined by age shall preside. The Secretary shall act as secretary at each meeting of the Board. In case the Secretary shall be absent from any meeting of the Board, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

5.14 Quorum of Directors. A majority of the entire Board shall constitute a quorum for the transaction of business or of any specified item of business at any meeting of the Board, unless a greater proportion is required by law.

5.15 Action by the Board. All corporate action taken by the Board or any committee thereof shall be taken at a meeting of the Board, or of such committee, as the case may be, except that any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if two-thirds (2/3) of the members of the Board or committee, as the case may be, consent in writing to the adoption of a resolution authorizing the action. Such consent may be written or electronic. If written, the consent for such action taken by the Board must be executed by the Director by signing such consent or causing his or her signature to be affixed to such consent by any reasonable means including, but not limited to, facsimile signature. If electronic, the transmission of the consent must be sent by electronic mail and shall set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the Director. The resolution and the written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee. Any one or more members of the Board or any committee thereof may participate in a meeting of the Board or any committee thereof by means of a conference telephone or similar communications equipment (including electronic video screen communication) 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. Except as otherwise provided by law or by the Certificate of Incorporation, the vote of a majority of the Directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board.

5.16 Conflict of Interest Policy. The Board shall adopt a conflict of interest policy in accordance with Section 715-a of the Not-for-Profit Corporation Law.

ARTICLE 6 COMMITTEES OF THE BOARD & COMMITTEES OF THE CORPORATION

6.1 Committees of the Board. The Board shall establish committees of the Board, set forth herein, to be comprised solely of members of the Board. The Board may establish other such committees of the Board as the Board determines from time to time including an Executive Committee. In addition to the responsibilities enumerated below, each committee of the Board shall have such other responsibilities in its area of competence as shall be assigned to it by the Board from time to time.

6.1-1 Finance Committee. The Finance Committee shall prepare and submit to the Board for the Board's approval an annual budget for the Corporation, recommend auditors of the Corporation's accounts, arrange for the preparation of all tax returns and reports required to be filed with federal and state regulatory authorities, formulate investment guidelines and goals, advise the Board on the selection of investment advisors and review their performance.

6.1-2 Personnel Committee. The Personnel Committee shall recommend to the Board the compensation to be paid to any Director, Member, officer or employee of the Corporation and the fees to be paid to any Director or Member for attendance at any meeting of the Members or of the Board or of any committee. Notwithstanding the foregoing, the members of the Personnel Committee shall be subject to Section 5.7-2 hereof. The Personnel Committee

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shall also be responsible for staff oversight including hiring, termination, staff transition and annual staff evaluations and other matters pertaining to staff that may arise from time to time.

6.1-3 Grants Committee. The Grants Committee shall review the Corporation's statement of mission from time to time and recommend to the Members any necessary or appropriate modifications thereof. The Grants Committee shall also review applications for the Corporation's support or assistance and recommend the approval or denial of such applications to the Directors, solicit and review reports on the recipients' use of the Corporation's funds, conduct systematic review and analysis of the Corporation's programs and report its findings to the Directors.

6.2 Committees of the Corporation. The Board may also designate from time to time from among the members of the Board of Directors, the Members of the Corporation and other interested persons, committees of the Corporation, to perform special functions in carrying on the work of the Corporation. Committees of the Corporation shall have only the lawful powers specifically delegated to them by the Board, except that no such committee shall have the power to bind the Board of Directors.

6.3 General. Any committee designated by the Board pursuant to Sections 6.1 or 6.2, and each of the members and alternate members thereof, shall serve at the pleasure of the Board. The Board may designate one or more Members or Directors as alternate members of any such committee, who may replace any absent member or members at any meeting of such committee. Any committee may adopt such rules and regulations, not inconsistent with the Certificate of Incorporation or the By-laws or applicable laws or the resolution of the Board designating such committee, as it may deem proper for the conduct of its meetings and the exercise by it of the authority of the Board conferred upon such committee by the resolution of the Board designating such committee. In the event that the resolution designating a committee does not name a chairperson, the members of the committee shall do so by majority vote of all of such members. Each committee shall keep minutes of its proceedings which shall be available to any Member or Director.

ARTICLE 7 OFFICERS

7.1 Officers. The Board may elect or appoint a President, a Past President, one or more Vice Presidents, a Secretary and a Treasurer, and such other officers as it may determine. All officers shall be elected or appointed to hold office until the meeting of the Board following the next annual meeting of Members. The Board may designate one or more Vice Presidents as Executive Vice Presidents, and may use descriptive words or phrases to designate the standing, seniority or area of special competence of the Vice Presidents elected or appointed by it. Each officer shall hold office for the term for which such officer is elected or appointed, and until such officer's successor shall have been elected or appointed and qualified or until such officer's death, resignation or removal in the manner provided in Section 7.2. Any two or more offices may be held by the same person, except the offices of President and Secretary. The Board may require any officer to give a bond or other security for the faithful performance of such officer's duties, in such amount and with such sureties as the Board may determine. All officers as between themselves and the Corporation shall have such authority and perform such

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duties in the management of the Corporation as may be provided in the By-laws or as the Board may from time to time determine.

7.2 Limitations on Service as an Officer. No person shall be elected as an officer of the Corporation after the attainment of his seventy-fifth (75th) birthday. No person shall serve in the same office for more than seven (7) years nor shall any person who has held the same office for such period be re-elected to that office except after a period of two (2) years has elapsed. No staff, including an Executive Director, of the Corporation shall serve as chair of the Board or hold any other title with similar responsibilities.

7.3 Removal of Officers. Any officer elected or appointed by the Board may be removed by the Board with or without cause. The removal of an officer without cause shall be without prejudice to such officer's contract rights, if any. The election or appointment of an officer shall not of itself create contract rights.

7.4 Resignations. Any officer may resign at any time in writing by notifying the Board, the Board Chairperson, the President or the Secretary. Such resignation shall take effect at the date of receipt of such notice or at such later time as is therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective. The resignation of an officer shall be without prejudice to the contract rights of the Corporation, if any.

7.5 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled for the unexpired portion of the term by the Board at any regular or special meeting of the Board.

7.6 Compensation. Salaries or other compensation of the officers may be fixed from time to time by the Board, subject to Section 5.7-2 hereof. No officer shall be prevented from receiving a salary or other compensation by reason of the fact that he is also a Director.

7.7 President. The President shall be the chief executive and chief operating officer of the Corporation and shall have direct responsibility for and general supervision over the business of the Corporation, subject, however, to the control of the Board and of any duly authorized committee of Directors. The President shall, if present, preside at all meetings of the Members and at all meetings of the Board. The President may sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts or other instruments authorized by the Board, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by the By-laws to some other officer or agent of the Corporation, or shall be required by law or otherwise to be signed or executed in some other manner.

7.8 Past President. The Past President shall be a person who has served as President of the Corporation for one or more terms. The Past President shall, at the request of the President or the Board, assist the President in the performance of the President's duties, and shall provide such other services as the Board shall determine from time to time.

7.9 Vice Presidents. At the request of the President or in the absence of the President, at the request of the Board, the Vice President shall (in such order as may be designated by the Board or in the absence of any such designation in order of seniority determined by age) perform all of the duties of the President and so acting shall have all the powers of and be subject to all restrictions upon the President. Any Vice President may sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts or other instruments authorized by the Board, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by the By-laws to some other officer or agent of the Corporation, or shall be required by law or otherwise to be signed or executed; and shall perform such other duties as from time to time may be assigned to a Vice President by the Board or the President.

7.10 Secretary. The Secretary, if present, shall act as Secretary of all meetings of the Members and of the Board, and shall keep the minutes thereof in the proper book or books to be provided for that purpose; shall see that all notices required to be given by the Corporation are duly given and served; shall be custodian of the seal of the Corporation and may seal with the seal of the Corporation or a facsimile thereof, all documents the execution of which on behalf of the Corporation is authorized in accordance with the provisions of the By-laws; shall have charge of the books, records and papers of the Corporation relating to its organization and management as a Corporation, and shall see that the reports, statements and other documents required by law are properly kept and filed; and shall, in general, perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the Board or the President.

7.11 Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds, securities and notes of the Corporation; shall receive and give receipts for moneys due and payable to the Corporation from any sources whatsoever; shall deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with these By-laws; shall, against proper vouchers, cause such funds to be disbursed by checks or drafts on the authorized depositories of the Corporation signed in such manner as shall be determined in accordance with any provisions of the By-laws, and be responsible for the accuracy of the amounts of all moneys so disbursed; shall regularly enter or cause to be entered in books to be kept by the Treasurer or under the direction of the Treasurer full and adequate account of all moneys received or paid by the Treasurer for the account of the Corporation; shall have the right to require, from time to time, reports or statements giving such information as the Treasurer may desire with respect to any and all financial transactions of the Corporation from the officers or agents transacting the same; shall render to the President or the Board, whenever the President or the Board shall so require, an account of the financial condition of the Corporation and of all the transactions of the Treasurer; shall exhibit at all reasonable times the books of account and other records to any of the Directors upon application at the office of the Corporation where such books and records are kept; and, in general, shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer, by the Board or the President.

ARTICLE 8
GRANTS, CONTRACTS, CHECKS, DRAFTS, BANK ACCOUNTS, ETC.

8.1 Grants. The Members may authorize the Board, any officer or officers, agent or agents, in the name and on behalf of the Corporation to make any grants, contributions, or rendering of assistance for any of the purposes for which the Corporation's exemption from federal income taxation was granted.

8.2 Execution of Contracts. The Board may authorize any officer, employee or agent, in the name and on behalf of the Corporation, to enter into any contract or execute and satisfy any instrument, and any such authority may be general or confined to specific instances, or otherwise limited.

8.3 Checks, Drafts, Etc. All checks, drafts and other orders for the payment of money out of the funds of the Corporation and all notes or other evidences of indebtedness of the Corporation shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution of the Board.

8.4 Deposits. The funds of the Corporation not otherwise employed shall be deposited from time to time to the order of the Corporation in such banks, trust companies or other depositories as the Board may select or as may be selected by an officer, employee or agent of the Corporation to whom such power may from time to time be delegated by the Board.

ARTICLE 9
INDEMNIFICATION

9.1 Members, Directors, and Officers. The Corporation shall indemnify any person made, or threatened to be made, a party to any action, suit or proceeding by reason of the fact that such person or such person's testator or intestate, is or was a Member, Director or officer of the Corporation, or of any other corporation which he or she served as such at the request of the Corporation, against all reasonable expenses including attorneys' fees, actually and necessarily incurred by such person in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, to the fullest extent and in the manner set forth in and permitted by the Not-for-Profit Corporation Law and any other applicable state and federal law, as from time to time in effect. Such right of indemnification shall not be deemed exclusive of any other rights to which such director or officer may be entitled apart from the foregoing provisions. The foregoing provisions of this Section 9.1 shall be deemed to be a contract between the Corporation and each Director and officer who serves in such capacity at any time while this Section 9.1 and the relevant provisions of the Not-for-Profit Corporation Law and other applicable law, if any, are in effect, and except to the extent otherwise required by law, any repeal or modification thereof shall not affect any rights or obligations then existing or thereafter arising with respect to any state of facts then or theretofore existing or thereafter arising or any action, suit or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

9.2 Employees. The Board in its discretion shall have power on behalf of the Corporation to indemnify any person, other than a Member, Director or officer, made a party to any action, suit or proceeding by reason of the fact that such person or such person's testator or intestate, is or was an employee of the Corporation.

9.3 Insurance. The Board in its discretion shall have the power to purchase and maintain insurance in accordance with, and subject to, the provisions of Section 726 of the Not-for-Profit Corporation Law.

ARTICLE 10 BOOKS AND RECORDS

10.1 Books and Records. The Corporation shall keep, at an Office of the Corporation, correct and complete books and records of account and shall keep minutes of the proceedings of the Members, Board, executive committee and standing committees, if any. Any of the foregoing books, minutes or records may be in written form or in any other form capable of being converted into written form within a reasonable time.

ARTICLE 11 SEAL

The Board may adopt a corporate seal which shall be in the form of a circle and shall bear the full name of the Corporation and the year and state of its incorporation.

ARTICLE 12 FISCAL YEAR

The fiscal year of the Corporation shall be determined, and may be changed, by resolution of the Board.

ARTICLE 13 VOTING OF SHARES HELD

Unless otherwise provided by resolution of the Board, the President or the Treasurer, may from time to time appoint one or more attorneys or agents of the Corporation, in the name and on behalf of the Corporation, to cast the votes which the Corporation may be entitled to cast as a shareholder or otherwise in any other corporation, any of whose shares or securities may be held by the Corporation, at meetings of the holders of the shares or other securities of such other corporation, to consent in writing to any action, by any such other corporation, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed on behalf of the Corporation and under its corporate seal, or otherwise, such written proxies, consents, waivers or other instruments as the President or Treasurer, may deem necessary or proper in the premises; or the President or Treasurer may attend any meeting of the holders of the shares or other securities of any such other corporation and thereat vote or exercise any or all other powers of the Corporation as the holder of such shares or other securities of such other corporation.

ARTICLE 14
AMENDMENTS

The By-laws may be altered, amended, supplemented or repealed, or new By-laws may be adopted, only by vote of a majority of all of the Members entitled to vote.

Certification:

The above restated Bylaws were adopted by a unanimous vote of the Members on June 26, 2015 at a duly called meeting of the Members at which a quorum was present.

Valarie MacFie, Secretary