Proposed By-laws Amendment on Board Terms of Office

Article III, Section 2

Currently:

b) Terms. Beginning with elections held at the annual Assembly in the fiscal year ending on September 30, 2006, the terms of office of all Directors shall be for three years and all Directors shall be eligible for reelection for one (1) additional successive term. A director having served for a total of two (2) successive terms shall not be eligible for election for at least one year. At the first annual meeting of Directors following the adoption of these bylaws, the slate shall be divided equally into three (3) separate classes and the directors chosen for the classes according to the number of points received, with the greatest number of points serving for the longest periods. The term of the first class shall end one (1) year from the date of election, the term of the second class shall end two (2) years from the date of election, and the term of the third class shall end three (3) years from the date of election, with rotations thereafter provided for election of one-third of the Directors each year; and further providing that if a board member departs the board before the end of their term a replacement shall be elected at the next assembly to fill the remainder of the departing member’s term.

Proposed revision:

Commentary: the purpose of this revision is to add the final sentence, which explains that a Director who is elected to serve out the remainder of an unexpired term will still be permitted to serve for two complete terms after the conclusion of the unexpired term, thus allowing a Director to serve for a maximum of 8 consecutive years, if they should happen to fill a term vacated after only 1 year.

This revision also removes language that was only necessary in 2006, rearranging other text in the process.

b) Terms. The terms of office of all Directors shall be for three years, with rotations provided for election of one-third of the Directors each year. If a Director departs the board before the end of their term a replacement shall be elected at the next assembly to fill the remainder of the departing Director’s term. All Directors shall be eligible for reelection for one (1) additional successive term. A Director having served for a total of two (2) successive terms shall not be eligible for election for at least one year. Filling an unexpired term shall not count as a term for the purpose of term limits.