

BYLAWS
OF
ORGANIZATION FOR TROPICAL STUDIES, INC.

ARTICLE I - NAME and OFFICES

Section 1. Name: The name of this corporation is the Organization for Tropical Studies, Inc. (the "Corporation").

Section 2. Registered Office: The street address and mailing address of the initial registered office and the name of the Corporation's initial registered agent shall be as stated in the Articles of Incorporation.

Section 3. Other Offices: The Corporation may have, in addition to its registered office, offices at such places, both within and without the State of North Carolina, as the Board of Directors may from time to time determine or as the activities of the Corporation may require.

ARTICLE II - MEMBERS

Section 1. Institutional Members: The Corporation shall have one class of members consisting of Institutional Members.

Section 2. Qualifications: Institutional Members shall be legal entities that are organized and operated exclusively for charitable, scientific or educational objectives or purposes. Institutional Members may include a consortium made up of several entities that would otherwise qualify as Institutional Members individually, but that prefer to operate as a group with other entities to constitute one Institutional Member for purposes of paying dues and voting rights.

Section 3. Admission of Institutional Members: Admission of a new Institutional Member shall require approval of the Institutional Members as provided herein.

Section 4. Assembly of Delegates: Ordinarily, each University Institutional Member shall appoint two (2) delegates. The number of delegates from other members shall be determined at the time of application. The delegates shall attend meetings of the Assembly of Delegates on behalf of the Institutional Member and exercise the voting rights of said Institutional Member. Each delegate shall be entitled to cast one (1) vote on any item properly brought before the Delegates for vote. The designation of a Delegate shall require a written notice to the President of the Corporation from an official of the Institutional Member in accordance with procedures prescribed by the Board of Directors.

Section 5. Voting Rights of Institutional Members: Institutional Members shall have voting rights that shall be limited to the following specific matters:

- (a) the election and removal of the Directors, the Chairperson of the Board of Directors, and other offices (other than the President) as hereinafter provided;
- (b) approval of the dissolution or merger of the Corporation, or the sale, pledge, encumbrance or transfer of all or substantially all of the Corporation's assets;

- (c) amendment or repeal of the Corporation’s Articles of Incorporation and Bylaws; and
- (d) the fees or dues payable by Institutional Members, the admission of new Institutional Members and termination of Institutional Members’ memberships as provided herein.

Except as otherwise specifically provided in these Bylaws or as required by the North Carolina General Statutes (“NCGS”), all matters to be voted upon by the Institutional Members shall require a majority vote of the Delegates present in person or by proxy at a duly constituted meeting of the Delegates. Whenever under these Bylaws or the NCGS a matter requires a vote of the Delegates, said vote may be conducted through written ballot in accordance with NCGS §55A-7-08.

Section 6. Meetings:

- (a) All meetings of the Delegates shall be held at the principal office of the Corporation, or at such other places within or without the State of North Carolina or the United States, as shall be designated in the notice of the meeting.
- (b) The annual meeting of the Delegates shall be held in March of each year or at such other date and time determined by the Board of Directors.
- (c) The Corporation shall hold special meetings of the Delegates on call of its Board of Directors or thirty-three percent (33%) of the Delegates.
- (d) The Corporation shall notify Delegates of the date, time and place of each annual and special meeting by any usual means of communication (including email) no fewer than thirty (30) days nor more than sixty (60) days before the meeting date. Notice of an annual meeting need not include a description of the purpose or purposes for which the meeting is called except as otherwise required by NCGS §55A-7-05. However, notice of a special meeting must include a description of the purpose or the purposes for which the special meeting is called.
- (e) Thirty percent (30%) of the Delegates, present in person or by proxy, shall constitute a quorum for purposes of conducting business at any meeting of the Delegates, unless a greater number is required by law.

Section 7. Proxies: A Delegate may vote in person or by proxy. A Delegate may appoint a proxy from his or her respective institution (or another Institutional Member’s Delegate provided said appointing Delegate is authorized to do so by his or her respective Institutional Member in the written designation described in Section 4 of Article II of these Bylaws) to vote or otherwise act for him or her by signing a proxy appointment form, in the form approved by the Board of Directors. A telegram, telex, facsimile or other form of wire or wireless communication appearing to have been transmitted by a Delegate, or a photocopy or equivalent reproduction of a writing appointing one proxy, shall be deemed a valid appointment form within the meaning of this section. ***Any person voting a proxy hereunder shall not be able to vote more than two proxies.***

Section 8. Fees and Dues: The Delegates may determine, from time to time, the amount of any fees or dues payable by the Institutional Members.

Section 9. Suspension and Termination of Membership: If any Institutional Member fails to pay the fees or dues on a timely basis, said Institutional Member's membership rights and privileges in the Corporation may be suspended at the discretion of the Board of Directors. An Institutional Member's membership may be terminated upon approval by a two-thirds (2/3) vote of the Delegates acting at a duly constituted regular or special meeting.

Section 10. Associates: From time to time the Board of Directors may establish categories of associated organizations or individuals ("Associates") who have an interest in the purposes and activities of the Corporation. The Board of Directors shall determine the categories, rights, privileges and dues of these Associates; provided, however, that in no event shall these Associates be considered Members of the Corporation or have any voting rights in the Corporation.

ARTICLE III - DIRECTORS

Section 1. General Powers, Rights and Privileges: All corporate powers, rights and privileges, save and excepting those powers, rights and privileges expressly reserved to the Institutional Members in Article II, shall be vested in, and the business and affairs of the Corporation managed under the direction of, its Board of Directors.

Section 2. Number, Term and Qualifications: The number of Directors (excluding the initial Directors) shall be not less than nine (9) nor more than twenty-one (21). Within the foregoing limits, the Delegates shall have the power and authority to fix or change the number of Directors from time to time. The Board of Directors shall include the Chairperson, President, Treasurer, Secretary, and such Vice Chairs serving from time to time as hereinafter provided, each of whom shall serve as an ex officio Director with voting rights. The Board of Directors shall also include the immediate past Chairperson who shall serve as an ex officio Director with voting rights for a term of two (2) years beginning with the end of his or her term as Chairperson. In addition, there shall be at least three (3) Directors-at-Large elected by the Delegates as provided below. The initial Directors-at-Large shall be divided into three classes, with one class to hold office for a period of one (1) year, the second class to hold office for a period of two (2) years, and the third class to hold office for a period of three (3) years. Each Director-at-Large thereafter elected to succeed an initial Director-at-Large whose term is expiring shall hold office for a period of three (3) years or until his or her death, resignation, retirement, removal, disqualification or until his or her successor is duly elected and qualified. A Director-at-Large may be re-elected for a second consecutive three-year term, but after said second consecutive term a Director-at-Large shall be disqualified from re-election as Director-at-Large for a period of one year. Directors-at-Large need not be Delegates or residents of the State of North Carolina or of the United States.

Section 3. Election of Directors-at-Large: The Directors-at-Large (except the initial Directors) shall be elected by the Delegates voting at the annual meeting of the Delegates, and those persons nominated for the open Director-at-Large positions on the Board of Directors who receive the highest number of votes shall be deemed to have been elected. Nominations shall be made in accordance with such procedures as the Board of Directors may prescribe from time to time. If any Delegate so demands, election of Directors-at-Large shall be by ballot.

Section 4. Removal: A two-thirds (2/3) majority of the Delegates voting in person or by proxy may remove and replace any elected Director-at-Large at a duly constituted annual meeting or special meeting of the Delegates.

Section 5. Vacancies: If a vacancy occurs in a Director-at-Large position other than by action in Section 4 immediately above, the vacancy may be filled by the Board of Directors. The interim Director-at-Large shall serve until the next annual meeting of the Delegates, at which time the Delegates may vote to fill the vacancy in accordance with Section 3 above.

Section 6. Compensation: The Board of Directors shall not receive compensation.

ARTICLE IV - MEETINGS AND ACTION OF THE BOARD OF DIRECTORS

Section 1. Regular Meetings: The Board of Directors may provide, by resolution, the time and place, either within or without the State of North Carolina, for the holding of regular meetings of the Board of Directors, as the Board determines in its discretion.

Section 2. Special Meetings: Special meetings of the Board of Directors may be called by the Chairperson or the President or upon the written request of a majority of the Board of Directors.

Section 3. Telephonic Meetings: The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

Section 4. Notice of Meetings: Regular and Special meetings of the Board of Directors shall be held upon such notice sent by any usual means of communication (including email) not less than thirty (30) days before the meeting. For any special meeting, such notice shall reasonably describe the purpose(s) of the meeting.

Section 5. Waiver of Notice: A Director may waive any notice required by law or these Bylaws before or after the date and time stated in the notice. The waiver shall be in writing, signed by the Director entitled to the notice, and filed with the minutes or corporate records. A Director's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless the Director, at the beginning of the meeting (or promptly upon his or her arrival), objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 6. Quorum: A majority of the Directors currently in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 7. Action Without Meeting: Action required or permitted to be taken at a Board of Directors' meeting may be taken without a meeting if the action is taken by all members of the Board. The action must be evidenced by one or more written consents signed by each Director before or after such action, describing the action taken, and included in the minutes or filed with the corporate records reflecting the action taken. Any action taken under this section is effective when the last Director signs the consent, unless the consent specifies a different effective date. A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

ARTICLE V - COMMITTEES

Section 1. Nominating Committee: The Board of Directors shall have a Nominating Committee that shall have responsibility for nominating individuals to be elected as Directors-at-Large or Vice Chairs or officers in accordance with such procedures as may be prescribed by the Board of Directors from time to time. The Nominating Committee shall consist of at least three (3) individuals who shall be elected by the Delegates at a duly constituted regular or special meeting and shall serve for a staggered terms of three (3) years.

Section 2. Standing Committees: The Board of Directors of the Corporation may also designate other committees by resolution from time to time (“standing committees”). Each standing committee shall have those responsibilities prescribed by resolution of the Board of Directors. Each standing committee shall consist of no less than three (3) nor more than eleven (11) persons who shall be appointed by and serve at the pleasure of the Chairperson of the Board of Directors or the President in consultation with the Chairperson.

Section 3. Vice Chairs: Each standing committee shall be headed by a Vice Chair elected by the Delegates. The election, term, removal, replacement and filling of vacancies of a Vice Chair position shall be governed by the same rules and procedures as are applicable for Directors-at-Large described in Article III above.

Section 4. Meetings of Committees: The procedures set forth in Article IV above which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors, apply to committees and their members as well.

Section 5. Authority: To the extent specified by the Board of Directors, each committee may exercise the authority of the Board of Directors.

ARTICLE VI - OFFICERS AND THEIR DUTIES

Section 1. Number: The officers of the Corporation shall consist of a Chairperson of the Board of Directors, a President, a Chief Executive Officer, a Secretary, a Treasurer, and such Assistant Secretaries, Assistant Treasurers and other officers as the Delegates may from time to time select. Any two (2) or more offices may be held by the same person, except for the offices of Chairperson and President, and Chairperson and Chief Executive Officer. However, no individual may act in more than one (1) capacity where action of two (2) or more officers is required. [NB: should read “from time to time so elect...”]

Section 2. Chairperson: There shall be a Chairperson of the Board of Directors (excluding the initial Chairperson) elected by the Delegates. The election, term, removal, replacement and filling of vacancies of the Chairperson position shall be governed by the same rules and procedures as are applicable for Directors-at-Large described in Article III above. The Chairperson shall preside at all meetings of the Board of Directors and of the Delegates, shall have responsibility for leading the Delegates in providing long-range vision and planning for the Corporation, guiding the Board of Directors in providing guidance and oversight for the Corporation’s activities, and such other duties as may be directed by the Board of Directors.

Section 3. President: The President and the Chief Executive Officer positions may be filled by one (1) individual or may be filled separately by two (2) individuals according to the needs of the Corporation as determined by the Board of Directors. The President and the Chief Executive Officer shall be elected by majority vote of the Board of Directors at a duly constituted regular or

special meeting to serve at the pleasure of the Board of Directors, for such terms and such compensation, with such duties, and in such reporting relationships as may be specified from time to time in contracts entered into between the Corporation and the individual(s) serving as President and as Chief Executive Officer. The President and the Chief Executive Officer shall, in general, complement the Chairperson in providing executive leadership and vision. The President and the Chief Executive Officer may sign, with the Secretary or other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments that the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the corporation. In general, the President and the Chief Executive Officer shall perform all duties incident to those offices, and such other duties as may be prescribed by the Board of Directors from time to time

Section 4. Other Officers: All other officers shall be elected by the Delegates. The election, term, removal, replacement and filling of vacancies of such other officer positions shall be governed by the same rules and procedures as are applicable for Directors-at-Large described in Article III above. These other officers shall perform such duties as may be directed by the Board of Directors from time to time.

Section 5. Bonds: The Board of Directors may by resolution require any and all officers, agents and employees of the Corporation to give bond to the Corporation, with sufficient sureties, conditioned on the faithful performance of the duties of their respective offices or positions, and to comply with such other conditions as may from time to time be required by the Board of Directors.

ARTICLE VII - CONTRACTS, LOANS AND DEPOSITS

Section 1. Contracts: The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Loans: No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks and Drafts: All checks, drafts or other orders for the payment of money issued in the name of the Corporation shall be signed by such officer or officers, agent or agents, employee or employees of the Corporation and in such a manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits: All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board of Directors shall direct.

ARTICLE VIII - REPORTS AND RECORDS

Section 1. Records. The Corporation shall keep and file such records as are required by the North Carolina Nonprofit Corporation Act, including minutes of all meetings of the Delegates and the Board of Directors, records of all actions taken by the Board of Directors and records of all actions taken by committees of the Board of Directors.

ARTICLE IX – GENERAL PROVISIONS

Section 1. Fiscal Year: The Corporation shall operate on a fiscal year basis ending June 30th.

Section 2. Amendment of Bylaws: These Bylaws may be amended or repealed and new Bylaws may be adopted by a majority vote of the Board of Directors from time to time provided, however, that no Bylaw amendment may be made by the Board of Directors that abridges or impairs the voting rights of Delegates as set forth in Article II, Section 5 herein unless approved by a majority vote of the Delegates present in person or by proxy at a duly constituted regular or special meeting. These Bylaws may also be amended or repealed and new Bylaws may be adopted by a majority vote of the Delegates in person or by proxy at a duly constituted regular or special meeting. In the event that any action taken by the Board of Directors under this Section would conflict with an action taken by the Delegates under this Section, the action taken by the Delegates shall control.

CERTIFICATE

The undersigned, being the duly elected and qualified Secretary of the Corporation, hereby certifies that the foregoing initial Bylaws of the Corporation were duly adopted by the Board of Directors of the Corporation on April 1, 1999.¹²



J. Peyton Fuller, Secretary

¹ As provided in the Articles of Incorporation, the By-Laws have been amended several times since 1999 as approved by the Board of Directors and Assembly of Delegates.

² Bylaws last revised February 10, 2010.