



ADOPTED JUNE 25, 2008

BY-LAWS
OF
CITIZENS UNION FOUNDATION, INC. OF THE CITY OF NEW YORK

ARTICLE I
NAME, OBJECTIVE AND OFFICE

Section 1. Name. The name of the corporation is Citizens Union Foundation Inc. of the City of New York (herein called "CUF").

Section 2. Objective. CUF conducts research, engages in public education, and analyzes the impact of proposed public policy and legislation as it seeks a municipal and state government that is open, transparent, and responsive to the interests and needs of New Yorkers. It also works to increase civic participation among the citizenry.

Section 3. Office. The office of CUF shall be in the Borough of Manhattan, City, County and State of New York.

ARTICLE II
MEMBERSHIP

Section 1. Members. Any person who is a member of the Board of Directors shall also be a Member of CUF, as long as he or she continues in office as a Director. Upon the termination of office as a Director for any reason, the individual shall cease to be a Member.

ARTICLE III
MEMBERSHIP MEETINGS

Section 1. Annual Meeting. There shall be an Annual Meeting of Members immediately following the annual meeting of the Citizens Union of the City of New York ("Citizens Union") or at such other day, time and place as may be fixed by the Board of Directors, for the election of Directors and for the transaction of any other business state in the call of said meeting. Notice of the Annual Meeting shall be given to the Members entitled to vote at such meeting not less than ten days or more than thirty days prior to the date of such meeting.

Section 2. Special Meetings. A Special Meeting of Members may be called by the Board of Directors or by the Chair or the President and shall be called by the Chair on the written request of five members. Notice of a Special Meeting shall be given by hand delivery, first-class mail, fax, e-mail, or other equivalent mode of communications not less than ten nor more than thirty days prior to the date thereof. At a Special Meeting no business shall be transacted except such as shall specified in the notice thereof.

Section 3. Quorum. The presence in person or by proxy of at least one-third of the Members shall constitute a quorum for the transaction of business, but a lesser number may adjourn the meeting to some future time.

ARTICLE IV BOARD OF DIRECTORS

Section 1. Size and Powers. The general management, direction and determination of the policies of CUF shall be vested in a Board of Directors consisting of not less than fifteen members or more than thirty members as determined by the Members entitled to vote, but any number so determined shall be divisible by three. The Board may delegate to a Committee of the Board or to any of its officers any of its powers that it is permitted to delegate under applicable law except the power to elect officers.

Section 2. Election and Term. The Members entitled to vote shall elect Directors in three classes. The terms of Directors in each class shall be three years and shall expire for each class in a different year from the other classes. The term for each director shall run until the third Annual Meeting following election and until a successor is elected, except that Directors elected to fill a vacancy on the Board of Directors shall be elected only for the remaining term of the person whose departure created such vacancy.

Section 3. Vacancies. If a vacancy should occur in the Board of Directors due to the death, resignation, declination or inability to serve as a Director, or upon absence of a Director from four or more consecutive meetings of the Board, if such absence is determined by the Board to cause a vacancy, or upon an increase in the authorized number of Directors between Annual Meetings of the Members, the Board of Directors may fill such vacancies for the unexpired portion of such term by vote of a majority of the remaining Directors then in office or by vote by Members of CUF at a Special Meeting.

Section 4. Meetings. The annual meeting of the Board of Directors shall be held on the day of the Annual Meeting of Members entitled to vote, immediately following the same, and at the place thereof. Regular Meetings of the Board shall be held at such times and places as may be determined by the Board. The Chair may call Special Meetings of the Board and shall do so on the request of five Directors. Three days notice by first-class mail or one day's notice by hand delivery, fax or e-mail, or other equivalent mode of communication shall be required for all meetings. Any one or more Directors may participate in a meeting of the Board, by means of a conference telephone or similar communications equipment, allowing all persons participating in a meeting to hear each other at the same time.

Section 5. Quorum. One third of the members of the Board shall constitute a quorum for the transaction of business. Less than a quorum may adjourn a meeting to some future time.

Section 6. Conflicts of Interest Policy. The Board of Directors shall adopt a conflicts of interest policy for the Board, Officers and Committees of CUF.

ARTICLE V COMMITTEES

Section 1. Executive Committee. The Board of Directors may, in its discretion, elect an Executive Committee consisting of three or more Directors, including the Chair, the President and such other Directors as shall be elected by a majority of the entire Board of Directors. The Executive Committee shall have all of the authority of the Board such powers permitted by law, to the extent that the resolution establishing such Committee shall provide for such delegation. The Executive Committee, when appropriate, may meet jointly with the Executive Committee of the Citizens Union of the City of New York.

(a) Minutes and Executive Committee Meetings. To keep the Board of Directors informed as to Executive Committee action, the Executive Director shall mail to all Board members, promptly after each Executive Committee meeting, minutes of such meeting.

Section 2. Nominating Committee. The Board of Directors may act as a Nominating Committee or it may authorize the Executive Committee or a Special Committee so to act. The Nominating Committee (or the body acting as such) shall nominate candidates for the Board of Directors to be elected at the Annual Meeting of Members entitled to vote or at a Special Meeting of the Board held to fill vacancies, and for officers to be elected at the Annual Meeting of the Board, and shall give notice of such nominations to the Members and to the Board of Directors. The Nominating Committee, when appropriate, may meet jointly with the Nominating Committee of the Citizens Union.

Section 3. Finance Committee. The Board of Directors may appoint a Finance Committee which shall be chaired by the Treasurer. The Finance Committee shall make recommendations to the Board and the Executive Committee on matters relating to the budget, revenues and expenses of CUF. The Finance Committee, when appropriate, may meet jointly with the Finance Committee of the Citizens Union.

Section 4. Audit Committee. The Board of Directors shall appoint an Audit Committee which shall recommend to the Board the appointment of independent auditors, discuss with auditors the scope of the annual examination, review the auditors' annual report, review and discuss relevant issues with the Treasurer, and present the annual report of Directors at the Annual Meetings, and to perform such other appropriate duties as may be requested by the Board. The Audit Committee, when appropriate, may meet jointly with the Audit Committee of the Citizens Union.

Section 5. Other Committees. The Board of Directors may appoint such other committees of the Board, each consisting of at least three Directors, as it shall deem desirable. Each such committee shall have such authority as the Board may delegate to it. The Board of Directors or the Chair or the President may also appoint such other committees consisting of members of the Board, and persons not members of the Board as it shall deem desirable to carry out such activities on behalf of CUF as the Board shall determine, but not including any actions which are required to be taken by the Board of a committee thereof.

Section 6. Appointment of Committee Chairs. The Chair shall each year appoint, with the approval of the Board of Directors, the Chairs of each standing or special Committee, and each such Chair shall serve at the pleasure of the Board. Either the Committee Chair or at least one member of each Committee shall also be a member of the Board of Directors.

Section 7. Appointment of Committee Members. The Chair, after consultation with the respective Committee Chairs, shall appoint members of the respective Committees.

Section 8. Quorum and Notice. A majority of the members of each committee shall constitute a quorum for the transaction of business. Three days' notice by first class mail or one day's notice by hand-delivery, telephone, fax, e-mail, or other equivalent mode of communication shall be required for meetings. Any one or more Directors may participate in a meeting of a committee of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time.

ARTICLE VI OFFICERS

Section 1. Election. The officers of CUF shall be a Chair, a President, one or more Vice Chairs, a Secretary and a Treasurer. Such officers must be Directors. In addition, the Board may elect such other officers as it may deem necessary.

Section 2. Removal and Vacancies. The Board of Directors may remove an officer at any time, with or without cause, by vote of a majority of the entire Board, but no officer shall be removed from office unless written notice of such removal shall have been mailed, faxed or e-mailed to all members of the Board of Directors at least five days in advance of the meeting. Vacancies in any office may be filled at any meeting of the Board of Directors.

Section 3. Term and Compensation. The Chair and the President shall be selected for a three-year term and the other officers designated in Section 1 shall be elected for a one year term. Each such term shall run until the annual meeting of the Board of Directors at which such term is scheduled to end, but the existence of such term shall not negate the power of the Board to end the term of any such officer pursuant to Section 2 hereof. All officers shall serve without compensation.

Section 4. Chair. The Chair of CUF shall preside at meetings of Members, at meetings of the Board of Directors and at meetings of the Executive Committee. He or she, in conjunction with the President, shall generally supervise the affairs of CUF on behalf of the Board of Directors and shall perform such other duties and have such other powers as are provided by these By-Laws or delegated by the Board of Directors. He or she shall be an *ex officio* member of all committees.

Section 5. President. In the absence of the Chair, the President shall preside at meetings of Members, at meetings of the Board of Directors; and at meetings of the Executive Committee. He or she, in conjunction with the Chair, shall generally supervise the affairs of CUF on behalf of the Board of Directors and shall have such other powers as are provided by these by-laws or delegated by the Board of Directors. He or she shall be an *ex officio* member of all committees.

Section 6. Vice Chairs. The Vice Chairs shall perform such duties as may be assigned to them by the Board of Directors or by the Chair. In the Chair's absence and the President's absence or during the time of a vacancy of both such the Chair's offices, one of the Vice Chairs shall be designated by the Board of Directors to discharge the duties of the Chair.

Section 7. Treasurer. The Treasurer shall serve as the chair of the Finance Committee, supervise the accounts of CUF, and submit a financial statement at the Annual Meeting of the Board of Directors and at such other meetings as the Board of Directors or the Chair may direct.

Section 8. Secretary. The Secretary shall be responsible for seeing that a record is kept of the proceedings of all meetings of the Members and of the Board of Directors and shall perform such other duties as may be assigned by the Chair or the Board of Directors.

Section 9. Executive Director. The Board of Directors may appoint an Executive Director who may be the same person as the Executive Director of Citizens Union. The Executive Director shall be the Chief Executive Officer of CUF, administer the affairs of CUF, execute the policies of the Board of Directors, be responsible for keeping the records of CUF and giving notice of its proceedings and be an *ex officio* non-voting member of all committees. The Executive Director shall report to the Chair.

ARTICLE VII INDEMNIFICATION

Section 1. Except as otherwise provided by law, no member, director or officer of CUF shall be liable to any person other than CUF based solely on such member's, director's or officer's conduct in the execution of such office unless such conduct constituted gross negligence or was intended to cause the resulting harm.

Section 2. Except as otherwise provided by law and except as provided in Section 3 of this Article, CUF shall indemnify any person made, or threatened to be made, a party to any action or proceeding, whether criminal or civil, including an action by or in the right of CUF to procure a judgment in its favor and an action, by reason of the fact that such person, or such person's testator or intestate, is or was a director or officer including also an action by or in the right of any partnership, joint venture, trust, employee benefit plan or other enterprise in which such director or officer served in any capacity at the request of CUF, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding, or any appeal thereon and including attorneys' fees and costs actually and necessarily incurred by a director or officer in seeking to enforce indemnification rights.

Section 3. CUF shall not indemnify any member, director or officer if a judgment or other adjudication adverse to the member, director or officer establishes that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 4. CUF shall have the power, to the full extent permitted by law, to purchase and maintain insurance to indemnify its members, directors or officers, and to indemnify CUF for any obligation which incurs as a result of indemnification of members, directors or officers.

ARTICLE VIII AMENDMENT

These By-Laws may be amended by a two-thirds vote of the Directors present and voting at any meeting of the Board of Directors or by two-thirds of the Members entitled to vote present at any meeting of such Members. The text of each proposed amendment shall be mailed to the Board of Directors or the Members entitled to vote as the case may be, at least fifteen days before the time of such meeting.