ARTICLE I
PURPOSES

1.1 CHARTER AND STATUTE. The corporation shall be limited to doing only those acts and things permitted by its Articles of Incorporation (herein after referred to as the Charter) and by the Corporations and Associations Code Annotated of the State of Maryland as applied to nonstock corporations ("Md. Corps. & Ass'ns Code Ann." or "Maryland law") and by any tax law under which it secures any measure of tax exempt status.

ARTICLE II
OFFICES

2.1 REGISTERED OFFICE. The corporation shall maintain a registered office in the State of Maryland and a registered agent thereat, subject to change thereof in the manner prescribed by law.

2.2 OTHER OFFICES. The corporation may have such other offices and places of business within or without the State of Maryland as the Board of Trustees (for the purposes of Md. Corps. & Ass'ns Code Ann. §§2-401 and 5-201, the group of persons serving as directors and vested with the management of the business and affairs of the corporation shall be known in these bylaws and elsewhere as the "Board of Trustees") shall determine.

ARTICLE III
TRUSTEES

3.1 NUMBER. The number of trustees comprising the full Board of Trustees of the corporation shall be no more than fifty (50) and no less than three (3).

Trustees shall hold office for the term of three (3) years or until their successors are elected and qualify.
The number of trustees may be increased or decreased from time to time by resolution of the Board of Trustees, but shall never be less than three as required by Maryland law.

3.1.1 TRUSTEES EMERITI. Following three successive three-year terms, a trustee becomes eligible for election as a Trustee Emeritus but is not necessarily required to assume this status upon completion of his/her third three-year term.

Trustees Emeriti are also elected for unlimited terms. They retain all rights and privileges of regular members of the Board excepting for the right to vote.

3.2 POWERS. The management of all the business, property and affairs of the corporation shall be vested in the Board of Trustees. The Board may exercise all of the powers of the corporation and do all lawful acts and things, including the adoption of such rules and regulations for the conduct of its meetings, the exercise of its powers, and the management of the corporation, as it may deem proper, consistent with the statute, the Charter, and these bylaws.

3.3 ANNUAL MEETING.

(a) The Board of Trustees shall hold an annual meeting for the purpose of electing the Board of Trustees and officers in appropriate years, and conducting such other business as shall come before the Board.

(b) It is expressly provided that any or all of the trustees whose terms have expired may run for re-election.

(c) Election of Trustees shall be by majority vote of Trustees present at a meeting at which a quorum is present.

3.4 PLACE AND TIME OF ANNUAL MEETING. The Annual Meeting of Trustees shall be held at such time and place, within or without the State of Maryland, including in any foreign country, as shall from time to time be determined by the Board of Trustees and set forth in the notice of the meeting.

3.5 NOTICE OF ANNUAL MEETING. Written or printed notice of the Annual Meeting of the Board of Trustees shall be delivered to each trustee personally or by fax or mail not less than ten days prior to the time set for such meeting. The notice shall set forth the date, time, and place of the meeting, and if mailed shall be deemed to be delivered on the date deposited, postage prepaid, in the United States mail, addressed to such trustees according to the records of the corporation.
3.6 SPECIAL MEETINGS. Special meetings of the Board may be called by the Chairman of the Board or the Vice-Chairmen, and shall be called at the written request of a majority of the Trustees. Five days notice of special meetings shall be given by mail, or two days notice personally or by fax, to each Trustee. Notice of special meetings need not state the purpose(s) thereof. Meetings of the Board may be held at any place.

3.7 QUORUM AND ACTION. One third of the Board of Trustees shall constitute a quorum for the transaction of business. At any duly held meeting at which a quorum is present, the affirmative vote of a majority of the trustees present shall be the act of the Board of Trustees on any question, except where the act of a greater number is required by these bylaws, by the Charter, or by statute.

3.8 VACANCIES, REMOVAL.

(a) Any vacancy occurring in the Board of Trustees, from whatever cause arising, shall be filled by a majority of the remaining trustees, though less than a quorum.

(b) Any one or more of the trustees may be removed by the affirmative vote of a majority of the entire Board of Trustees at any regular or special meeting of the Board.

3.9 COMMITTEES. The Board of Trustees, by resolution adopted by a majority of the entire Board, may designate from its members an Executive Committee consisting of the President of the Corporation and two or more other trustees, with such powers and authority to the extent permitted by law as may be provided in said resolution. The Board of Trustees may establish such other committees and assign responsibilities thereto as the Board deems necessary to the operation of the Corporation. At least two trustees shall serve on each committee and shall report to the Board annually on the activities of the Committee. All committees shall keep records of their meetings.

3.10 CHAIRMAN’S COUNCIL. The Board of Trustees of the Institute may establish, from time to time and for so long as the Board of Trustees may deem appropriate, a Chairman’s Council. The Chairman’s Council shall be comprised of the President (who shall serve as chairman of the Chairman’s Council) and such emeritus members and other former members of the Board of Trustees of the Institute as the Chairman of the Board of Trustees of the Institute and the President may mutually appoint. Members of the Chairman’s Council shall serve for a term of three years from the date of appointment. The Chairman’s Council shall provide advice and assistance to the Chairman of the Board of Trustees, the President, and the Vice-President as any of the foregoing may from time to time request, which advice or assistance may be given collectively by the Chairman’s Council as a whole or individually by a specific member of the Chairman’s Council. Either the Chairman of the Board of Trustees or the President may call a meeting of the Chairman’s Council at any time and from time to time on ten (10) days prior written, telephonic, or electronic notice to all members of the Chairman’s Council.
ARTICLE IV
OFFICERS

4.1 OFFICERS. The officers of the corporation shall be a President, one or more Vice-Presidents (with such duties as the President or the Board may assign), a Treasurer, and a Secretary, all of whom shall be elected annually by the Board for a term of one year or until successors are elected and qualified. In addition, the Board may elect a Chairman or up to two Co-Chairmen and one or more Vice Chairmen. Except for the office of President, any two or more offices may be held by one person. All vacancies occurring among any of the offices shall be filled by the Board. Any officer may be removed and/or replaced by the affirmative vote of a majority of the entire Board of Trustees.

4.2 OTHER OFFICERS. The Board may appoint, remove and replace any and all officers, including assistant officers and agents, with such powers and duties as it shall deem necessary. The Board may by resolution authorize the President to appoint and remove such officers.

4.3 CHAIRMAN OF THE BOARD. The Chairman of the Board of Trustees shall preside at all meetings of the Board of Trustees, and he shall have and perform such other duties as from time to time may be assigned to him by the Board of Trustees, or the Executive Committee, if any.

4.4 VICE-CHAIRMAN. The Board may appoint one or more Vice-Chairmen from among the trustees who shall, in the absence or disability of the Chairman, preside at all meetings of the trustees and shall exercise such other powers and perform such other duties as shall be prescribed by the Board.

4.5 PRESIDENT. The President, when the Board is not in session, shall have general management and control of the business and affairs of the corporation, subject to the Board of Trustees. He shall be responsible for developing and administering the programs and activities of the corporation. The President shall serve as an ex-officio member with vote of the Board of Trustees and of the Executive Committee.

4.6 TREASURER. The Treasurer shall have custody of all funds, property, and evidences of indebtedness of the corporation; he shall receive and give receipts and acquittances for moneys paid in on account of the corporation, and shall pay out of the funds on hand all bills, payrolls, and other just debts of the corporation, of whatever nature, upon maturity; he shall enter regularly in books to be kept by him for that purpose, full and accurate accounts of all moneys received and paid out by him on account of the corporation; and he shall perform all other duties incident to the office of Treasurer and as may be prescribed by the Board. If required by the Board of Trustees, he shall give the corporation a bond (which shall be renewed every six years) in such sum and with such surety or sureties as shall be satisfactory to the Board of Trustees for
the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation.

4.7 SECRETARY. The Secretary shall keep the minutes of all proceedings of the Board of Trustees; he shall attend to the giving and serving of all notices required by law or by these bylaws; he shall affix the seal of the corporation to deeds, contracts and other instruments in writing requiring a seal, when duly signed or when so ordered by the Board of Trustees; and he shall perform all other duties incidental to the office of Secretary and as may be prescribed by the Board.

4.8 SALARIES. The salaries, if any, of all offices shall be fixed by the Board of Trustees.

4.9 EXPENSES. The expenses of trustees for attendance at meetings of the Board and Executive Committee may be paid at the discretion of the Board.

ARTICLE V
MISCELLANEOUS

5.1 SEAL. The Board may provide a corporate seal stating the corporate name, state, and year of incorporation, which shall be in the charge of the Secretary and shall be used as authorized by these bylaws.

5.2 FISCAL YEAR. The corporation's fiscal year shall be July 1 to June 30.

5.3 CHECKS. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officers, agent or agents of the corporation, and in such manner as shall be determined from time to time by resolution of the Board of Trustees, except as otherwise provided herein.

5.4 NOTICE AND WAIVER OF NOTICE.

(a) Any notice of meetings required to be given under these bylaws may be waived in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, or by presence at the meeting.

(b) All notices required by these bylaws shall be printed or written, and shall be delivered either personally or by fax or mail, and, if mailed, shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the person entitled thereto at his address as it appears on the records of the corporation.
5.5 ACTION BY WRITTEN CONSENT IN LIEU OF MEETINGS. Any action required or permitted to be taken at a meeting of the Board of Trustees or of any committee thereof may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the members of the Board or of such committee, as the case may be, and such consent shall have the same force and effect as a unanimous vote.

5.6 MEETING BY TELEPHONE. Members of the Board of Trustees, or any Committee designated by the Board, may participate in a meeting of the Board or a Committee by means of conference telephone or similar communications if all persons participating in the meeting can hear each other at the same time and provided all notice requirements are met. Participation in a meeting pursuant to this provision shall constitute presence in person at such a meeting.

5.7 INDEMNIFICATION. After a determination that indemnification is proper and permissible under Md. Corps. & Ass'ns Code Ann. §418, e.g., that the director acted in good faith, that the trustee or officer reasonably believed that the conduct was in the best interest of the corporation, that the trustee or officer had no reason to believe the conduct was unlawful, etc., the corporation shall indemnify any trustee or officer or former trustee or officer, or any person who may have served at its request as a trustee or officer of another corporation, against expenses actually and necessarily incurred by that person in connection with the defense of any action, suit, or proceeding in which he is made a party by reason of being or having been such trustee or officer, except in relation to matters as to which he shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. Such indemnification shall not be deemed exclusive of any other rights to which such trustee or officer may be entitled under any bylaw, agreement, vote of the Board of Trustees, or otherwise.

5.8 AMENDMENTS. These bylaws may be altered, amended or repealed by a majority of the entire Board of Trustees then in office and present at any regular or special meeting of the Board.

26 June 2012