

BYLAWS
OF
THE QUEENS LIBRARY FOUNDATION, INC.
(amended and restated as of December 19, 2023)

ARTICLE I GENERAL AND
PURPOSES

§1. Name and Location. This corporation shall be known as the “Queens Public Library Foundation” (hereafter “Foundation”). Its principal place of business shall be in the Borough of Queens, City and State of New York.

§2. Purposes. (a) The Foundation is organized exclusively for educational, charitable, and scientific purposes, within the meaning of §501 (c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future or successor tax law) (hereafter “Section 501(c)(3)”) including, for such purposes, the making of distributions to the Queens Borough Public Library (hereafter “Library”)

(b) To these ends, the Foundation's purposes shall be:

(1) to benefit and support the Library, its branches, divisions, and collections and its successors by providing funding, goods and services, including but not limited to materials, facilities, equipment, monies, endowment funds, and other real and personal property or grants for new, unusual and innovative programs and services not normally provided by public funding;

(2) to aid, assist, enhance, benefit, promote, support and encourage the Library in the presentation and provision of various existing programs and services and the development and institution of new or innovative programs and services of the said Library;

(3) to assist in the publicizing of such programs and services and the purposes and objectives of the Library in general;

(4) to assist in increasing public awareness of the programs, services, purposes and objectives of the Library;

(5) to generally assist and aid the Library in all of its activities, provided, however, that in no way shall the Foundation act as or organize, operate or conduct a public or free association library or library system of any kind as defined in the Education Law of the State of New York; and

(6) to carry out other purposes as are stated in the Certificate of Incorporation of the Foundation and as are authorized by law.

§3. Dissolution. Upon the dissolution or liquidation of the Foundation, no Director, officer, agent or employee shall share in or receive or have distributed to him or her, any funds or other assets of the Foundation then remaining in their possession or in the possession of

the Foundation. Subject to approval by the New York State Attorney General, any such funds or other assets shall be transferred to the Library. If the Library is no longer in existence, such funds or assets shall be transferred to such other organizations with similar purposes which have qualified for exemption under Section 501(c)(3), or to the Federal Government, or to a State or local government, for Library purposes, as the Board of Directors shall determine.

ARTICLE II POWERS

§1. The Foundation shall have all the powers set forth in its Certificate of Incorporation and these Bylaws. It shall also have such other powers as are allowed by law, or are necessary, incidental or useful to the accomplishment of the purposes for which it is formed. These powers include but are not limited to, the power to raise money and receive other property of any kind in furtherance of its purposes and in general for the benefit of the Library. It shall also have the power to spend or otherwise disburse such monies or property or create and hold endowments in accordance with these Bylaws. To such end it may do any and all the things set forth in these Bylaws and the Certificate of Incorporation to the same extent that a natural person might or could do anywhere, as principal, agent, contractor, trustee or otherwise, either alone or in company with others.

§2. These powers shall be subject to the limitations, duties, and restrictions pertaining to a not for profit corporation existing under the provisions of New York Not-for-Profit Corporation Law (“N-PCL”). They shall also be subject to the limitations, duties and restrictions applicable to an organization qualified as exempt from Federal income taxation within the meaning of Section 501(c)(3), as said statutes are now in force or may hereafter be amended.

§3. In furtherance of the purposes of the Foundation as set forth in the Certificate of Incorporation and these Bylaws, the Foundation, may hold title to property as defined in Section 2 of Article XI of these Bylaws.

ARTICLE III DIRECTORS

§1. Directors. Membership on the Board shall consist of Directors (hereafter collectively referred to as “Board of Directors”), as elected by the Board of Directors, and as approved by a majority of the Board of Trustees of the Library.

§2. Number. The number of Directors shall be not less than nine nor more than thirty-seven.

§3. Elected and Ex Officio Directors. Directors shall be elected or reelected to the Board of Directors at the Foundation’s Annual Meeting in June. The Board may also elect new Directors proposed by the Nominating Committee at other meetings held throughout the year.

In addition to Directors elected by the Board of Directors (hereafter “Elected Directors”), the President and CEO of the Library, as well as the Chairperson and Treasurer of the Library’s Board of Trustees shall at all times be Directors of the Foundation with all of the rights and responsibilities of Directors, except as otherwise provided in these Bylaws. The Executive Director of the Foundation and the Chief Financial Officer (“CFO”) of the Library shall also serve as Directors, but without vote. Collectively, these non-elected Directors are referred to herein as “Ex Officio Directors.”

§4. Term. Elected Directors shall serve for terms of three years. One third of the elected membership of the Board shall be selected each year. Vacancies for unexpired terms shall be filled in the same manner as appointments.

§5. Compensation. No Directors, except the Executive Director of the Foundation, shall receive any salary or compensation from the Foundation, except reimbursement of expenses related to the business of the corporation.

§6. Removal. Any Director may be removed from office, with or without cause, by the Board of Directors upon a vote of two-thirds of their total membership, excepting the Ex Officio Directors, subject to the approval of the Board of Trustees of the Library. Any Director may also be removed from office, with or without cause, by the Board of Trustees of the Library upon a vote of two-thirds of its entire voting membership.

ARTICLE IV ROLE OF THE BOARD OF DIRECTORS

§1. General. The affairs of the Foundation shall be managed by its Board of Directors in accordance with the Foundation's Certificate of Incorporation and these Bylaws.

§2. Powers.

(a) Subject to the limitations of the Certificate of Incorporation and these Bylaws, the activities and affairs of the Foundation shall be managed, controlled and conducted, and all corporate powers shall be exercised, by or under the direction of the Board of Directors. The Board of Directors shall make such rules and regulations for the management and administration of the Foundation as they may deem appropriate and are not inconsistent with law, the Certificate of Incorporation or these Bylaws. The Board of Directors may delegate the management of the day-to-day activities of the Foundation to the Executive Director of the Foundation.

(b) Subject to the approval of the Board of Trustees of the Library, the Board of Directors shall have the power to select and hire the Executive Director of the Foundation. The Board of Directors shall have the power to prescribe the Executive Director’s powers, duties and functions, fix their compensation and other terms of employment and require from them such security, if any, for faithful service as the Board of Directors may deem appropriate.

(c) The Board of Directors shall prepare and submit an annual operating budget to the Board of Trustees of the Library for their approval. Such budget shall reflect estimated unrestricted revenue and estimated expenditures therefrom, excluding restricted revenue sources and expenditures therefrom. The Board of Directors may appropriate and expend such sums as it deems, in the exercise of fiscal responsibility, reasonably necessary to carry out the purposes of the Foundation.

(d) Subject to the Library's Procurement Policy, the Board of Directors may authorize any officer, employee or agent of the Foundation, in addition to the officers and employees authorized by these Bylaws to do so, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation. Such authority may be general.

(e) The Board of Directors may accept on behalf of the Foundation any unconditional contributions, gifts, bequests, or devises for the general purposes of the Foundation. Conditional gifts, devises, or bequests shall be subject to the approval of the Board of Directors. Any conditional gifts, bequests, or devises as may affect any Library policies or procedures shall be subject to the approval of the Board of Trustees of the Library.

ARTICLE V OFFICERS OF THE FOUNDATION

§1. (a) Foundation Officers. The officers of the Foundation shall be a President, a Vice-President, a Secretary, and a Treasurer.

(b) Nomination and Election of Officers. The Board of Directors shall receive the report of the Nominating Committee naming nominees for Foundation officers. The Board of Directors shall elect such officers from among those of their number as have been so nominated at the Annual Meeting. The officers so elected shall hold office until their successors are elected and qualified.

(c) Term of Office. The officers of the Foundation shall be elected annually by the Board of Directors at the Board's Annual Meeting in June. Each officer shall continue in office until their successor shall have been elected and qualified, or until their earlier death, resignation or removal. No officer shall be elected for more than two consecutive terms for the same office.

§2. President. The President shall preside at meetings of the Board of Directors and serve as Chairperson of the Executive Committee. The President shall perform all duties customarily incident to the office of President and such other duties as may be prescribed or delegated to such officer by the Board of Directors from time to time, including the execution of routine legal documents after consultation with the President and CEO of the Library. Such authority to execute legal documents may be delegated by the President to the Secretary. The President shall be a member of all committees, ex-officio, except the Executive Committee (of which they are Chairperson).

§3. Vice President. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President shall perform the duties of the President,

and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall also perform such duties as may from time to time be assigned by the President or Board of Directors.

§4. Secretary. The Secretary shall be responsible for (a) maintaining the minutes of the meetings of the Board of Directors and of the Executive Committee; (b) maintaining all corporate records; (c) sending of all notices in accordance with the provisions of these Bylaws, the Certificate of Incorporation and as otherwise required by law; (d) maintaining the seal of the Foundation and ensuring that the seal of the Foundation is affixed to all appropriate documents; (e) signing routine legal documents in the absence of other officers; (f) keeping a register of the post office address of each Director; and (g) the performance of all duties customarily incident to the office of secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors. The Secretary may delegate these responsibilities to designated Foundation staff.

§5. Treasurer. The Treasurer shall be responsible for (a) all funds and securities of the Foundation from any source whatsoever; (b) the deposit of all such monies in the name of the Foundation in such banks, trust companies, or other depositories as shall be selected; (c) the performance of all the duties customarily incident to the office of Treasurer; and (d) the performance of such other duties as from time to time may be assigned to such officer by the President or by the Board of Directors. The Treasurer may delegate these responsibilities to the CFO and their designated staff.

§6. Removal. Any officer may be removed from office, with or without cause, by the Board of Directors upon a vote of two-thirds of their total membership, excepting Ex Officio Directors, and subject to the approval of the Board of Trustees of the Library. Any officer may also be removed from office, with or without cause, by the Board of Trustees of the Library upon a vote of two-thirds of its entire voting membership.

§7. Vacancies. Any vacancy in any office may be filled by the Board of Directors by election of the Board after nomination by the Chairperson of the Board or by the Nominating Committee. Any officer so elected shall hold office until the next Annual Meeting of the Board of Directors and until the election and qualification of their successor.

ARTICLE VI MEETINGS

§1. Regular Meetings. Regular meetings of the Board of Directors shall be held at least four times annually. The date, time, and place of such meetings shall be fixed by the Executive Committee. Meetings may be held in person, virtually, or as a hybrid of both in-person and virtual attendees.

§2. Annual and Special Meetings. The Annual Meeting of the Board of Directors shall be held in June of each year. Special meetings of the Board of Directors may be called by the President of the Foundation, the President and CEO of the Library, or any three Directors.

§3. Notice of Meetings. Notice of the time and place of any meeting of the Board of Directors and of any committees shall be given by the Secretary, or by the person or persons calling the meetings, by electronic or other form of mail or by other personal communication, over the telephone or otherwise, at least three days prior to the date on which the meeting is to be held, to all Directors. Attendance by a Director at any meeting shall constitute a waiver of notice of such meeting. Neither the business to be transacted nor the purpose of any meeting of the Board of Directors needs be specified in the notice or any waiver of notice of such meetings.

§4. Quorum. A majority of the voting Directors shall constitute a quorum for the transaction of business. In establishing the number of votes needed to adopt any motion or take any action, the non-voting Directors (i.e. the Foundation's Executive Director and the Library's CFO) shall not be counted as a Director. A Director may participate and vote at any meeting of the Board of Directors or its committees in person or by videoconference or teleconference.

§5. Voting and Participation in Deliberations

- (a) Electronic voting may be employed between board meetings upon written or electronic consent of all voting Directors, pursuant to N-PCL § 614(a). Any such action voted upon electronically may be taken upon unanimous support of all voting Directors.
- (b) Only Directors certified, as provided in Section 6 of Article VI of these Bylaws, as "Independent Directors", as defined in the Foundation's Conflicts of Interest Policy or, if not defined in the Conflicts of Interest Policy, "Independent Directors" as defined in N-PCL §102(a)(21), as that may be from time to time amended, superseded or replaced, shall be present at or participate in any Board of Directors deliberations or voting, or attempt to influence the deliberation or voting of the Board of Directors, on matters reported or recommended by the Audit Committee, or on matters that have been charged to the Audit Committee in these Bylaws.
- (c) Any Director who is the subject of an inquiry pursuant to the Foundation's Conflict of Interest or Whistleblower Policies, regardless of their certification as an Independent Director, shall not be present at or participate in the Board or committee deliberations or vote on the matter giving rise to the inquiry.
- (d) Notwithstanding the foregoing, the Board of Directors or a committee may, to the extent otherwise permitted under applicable law or policies of the Foundation or these Bylaws, request the Director to provide information to the Board or committee concerning the matter at a meeting of the Board or committee prior to the commencement of deliberation or voting on the matter.

§6 Determination of Independence. For the avoidance of doubt, and notwithstanding any other provision of these Bylaws to the contrary, no Director shall be an Independent Director for purposes of these Bylaws unless the General Counsel of the Library, having received from the Director their most recent completed and executed Conflicts of Interest

Disclosure Form (as defined in the Conflicts of Interest Policy), has certified to the Board of Directors that the General Counsel has affirmatively determined that such Director is an Independent Director.

ARTICLE VII EXECUTIVE DIRECTOR

§1. Appointment and Authority. Subject to approval of the Board of Trustees of the Library, the Board of Directors shall, upon the recommendation of the President and CEO of the Library, appoint an Executive Director, who may be a paid employee of the Library, assign the duties, and functions and responsibilities of such position and make such delegation of authority thereto, as appropriate. Any delegation of authority to the Executive Director shall not operate to relieve the Board of Directors or any Director of any responsibility imposed upon it or them by law. The Executive Director shall generally function as the principal manager of the Foundation's day-to-day activities. The supervisory functions and duties of the Board of Directors, the Executive Committee and the officers to oversee the Executive Director are hereby delegated and assigned to the President and CEO of the Library or their designee, to whom the Executive Director of the Foundation shall report.

§2. Compensation and Duties. The President & CEO of the Library shall from time to time determine the compensation to be paid to the Executive Director of the Foundation. Subject to the approval of the President & CEO of the Library, the Executive Director is authorized to employ a staff to assist in the duties of the Executive Director.

§3. All Employment At Will. The employment of the Executive Director and all other employees of the Foundation shall be at will and may be terminated at will.

ARTICLE VIII COMMITTEES

§1. Creation and Chairperson. The President, upon consultation with the Board of Directors, may create committees or special committees at any time in furtherance of the purposes of the Foundation as set forth in the Certificate of Incorporation and these Bylaws, and shall appoint and have the power to remove the Committee Chairperson and/or the members of any Committee.

§2. Executive Committee. There shall be an Executive Committee consisting of the President, as Chairperson, the Vice President, the Secretary, and the Treasurer of the Foundation. The Executive Committee shall have the power to act for the Board of Directors between meetings of the Board of Directors and to perform such other duties as may be prescribed by the Bylaws or delegated to it by the Board of Directors from time to time. It shall then report to the Board of Directors at the next regularly scheduled Board meeting. The Executive Director shall be a non-voting member of the Committee.

§3. Nominating Committee. There shall be a Nominating Committee

consisting of at least three Directors. The Nominating Committee shall make nominations for Foundation officers. The Nominating Committee shall also identify and recommend new Directors for election to the Board of Directors.

§4. Audit Committee. There shall be an Audit Committee, consisting of at least three Directors. Members of the Audit Committee shall first be selected from those who have an accounting, financial, and business operations background. Prior to appointment, and during their term, all members of the Audit Committee must be certified, as provided in Section 6 of Article VI of these Bylaws, as Independent Directors. No Director who has not been certified as an Independent Director shall be present at or participate in, or attempt to influence, the deliberation or voting of the Audit Committee. The Audit Committee shall:

- (a) Consist in its entirety of Directors who are Independent Directors;
- (b) Assist the Board in providing oversight of the internal and external audit functions, including the appointment of the internal and external auditors;
- (c) Exercise and discharge the audit oversight powers and responsibilities of a “designated audit committee” as contemplated by N-PCL § 712-a, as from time to time hereafter amended, supplemented or superseded;
- (d) Serve in a role that is advisory to the Board of Directors and any recommendations it provides to the Board of Directors shall not be substituted for any required review and acceptance by the Board of Directors, except as may otherwise be provided in the Conflicts of Interest Policy (as from time to time hereafter amended, supplemented or superseded), any other applicable policy adopted by the Board of Directors, the N-PCL, or any other applicable law;
- (e) Oversee the Foundation’s response to legal proceedings involving financial information and business records, and official inquiries regarding financial information and business records;
- (f) Exercise exclusively the powers delegated to the Audit Committee by the Board of Directors with respect to matters coming within the Foundation’s Conflicts of Interest Policy, its Whistleblower Policy and any other matter expressly delegated to the Audit Committee;
- (g) Deliberate and vote on matters concerning the Foundation’s Conflicts of Interest and Whistleblower Policies, and make appropriate recommendations to the full Board of Directors, provided however, that any vote by the Board of Directors on matters recommended by the Audit Committee that concern either such policy shall be made only by Directors who are Independent Directors; and
- (h) From time to time, report to the Board of Directors on its activities pursuant to this Section 4 of Article VIII of these Bylaws.

§5 Investment Committee. There shall be an Investment Committee consisting of at least three Elected Directors and such members of the Library Board of Trustees’

Finance and Investment Committee who have chosen to join. Members of the Investment Committee shall first be selected from those who have a finance, investments, accounting, or business operations background. Pursuant to N-PCL § 712(e), the Investment Committee shall be a committee of the corporation, and shall not have the authority to bind the Board of the Directors, but shall make recommendations to the Board of Directors for action. The Investment Committee shall review and oversee the management of the Foundation's investments; monitor investment performance and develop and recommend changes to the Foundation's investment strategy, policies and guidelines as needed; recommend to the Board of Directors the retention of the external managers and advisors of the Foundation's investments, and monitor the performance of such external managers and advisors; approve an annual pay-out rate for endowments to preserve the stability of funded programs and react to market conditions; and periodically review the Foundation's written Investment and Endowment Policies and recommend changes to the written Investment and Endowment Policies as needed or appropriate.

§6. Quorum. Unless otherwise provided by the Board of Directors or these Bylaws, a majority of the voting Directors of a committee shall constitute a quorum.

ARTICLE IX INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Foundation shall defend, indemnify and hold harmless, every Director, officer, Executive Director, agent and employees of the Foundation and the heirs, executors, assigns and legal representatives of such, against liability and expenses reasonably incurred by them or for which they may be liable in connection with any action, suit or proceeding to which they may be made a party by reason of their being or having been a Director, officer, agent or employee of the Foundation or its Executive Director except in relation to matters as to which they shall be finally adjudged in such action, suit or proceeding to be liable for willful misconduct. The foregoing rights shall be exclusive of any other rights to which they may be entitled. The Foundation, at its sole discretion, may elect to defend any action or proceeding.

ARTICLE X SEAL OF THE FOUNDATION

The seal of the Foundation shall be circular in form and shall bear the name of the Foundation and words and figures showing that it was incorporated in 1988.

ARTICLE XI TITLE TO PROPERTY

§1. The title to all property of the Foundation shall be in the name of the Foundation or as otherwise may be provided pursuant to the Certificate of Incorporation and these Bylaws. Title to any gifts, bequests, devises or donations of any kind whatsoever to the Foundation or its Board of Directors as have been accepted pursuant to these Bylaws shall be vested in the Foundation and the same may be so received.

§2. In furtherance of the purposes of the Foundation as set forth in the Certificate of Incorporation and these Bylaws, upon the purchase of property or the acceptance of donated property by the Foundation, the title of said property shall immediately transfer to the Library, without any action being required. For the purposes of this section, "property" shall not include money, notes, bonds, or other financial instruments and real estate.

ARTICLE XII AMENDMENTS TO BYLAWS

The Bylaws of this corporation may be amended, modified, altered or repealed only by majority vote of all voting Directors, provided that at least ten days written notice is given of intention to amend, alter, repeal or modify the Bylaws at such meeting and upon approval of a majority of all voting members of the Board of Trustees of the Library.

ARTICLE XIII ADMINISTRATIVE AND FISCAL PROVISIONS

§1. Fiscal Year. The fiscal year of the Foundation shall be July 1 to June 30.

§2. Annual Report and Audit. An annual report and financial audit shall be required. Such audit report shall be submitted to the Board of Directors and to the Board of Trustees of the Library.

ADOPTED JUNE 19, 1997.

AMENDED AND RESTATED JUNE 5, 2014.

AMENDED AND RESTATED DECEMBER 19, 2023