

***The SAAGNY Foundation By Laws
Amended June 2022 - 7 -***

The Foundation may have a seal of design as the Trustees shall adopt.

3. LIMITATIONS

Nothing in these Bylaws shall constitute Trustees or the Foundation as partners for any purpose. No Trustee, employee, nor agent of the Foundation shall be liable for the act or failure to act on the part of any other Trustee, employee, or agent of the Foundation. Nor shall any Trustee, employee, nor agent be liable for acts or omissions under these Bylaws excepting only acts or omissions arising out of willful negligence.

4. DISSOLUTION

The Foundation shall use its funds only to accomplish the objectives and purposes specified in these Bylaws. On dissolution of the Foundation, any funds remaining shall be distributed in accordance with applicable Internal Revenue Service regulations and governing statutes.

5. INDEMNIFICATION

The Foundation shall have the power to indemnify any person who is, or was, serving at the request of the Foundation as a Trustee, officer, employee, or agent of another association, corporation, partnership, joint venture, trust, or other enterprise to the full extent permitted by law. The Foundation may purchase and maintain insurance on behalf of any person who is, or was, a Trustee, employee, or agent of the Foundation or who is, or was, serving at the request of the Foundation as a Trustee, director, officer, employee, or agent of another association, corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising of his status as such, whether or not the Foundation would have the power to indemnify him or her against such liability.

6. FISCAL YEAR

The Fiscal year of the Foundation shall be January 1-December 31.

ARTICLE VIII - AMENDMENTS