

**BYLAWS OF**  
**THE SWISS SOCIETY OF NEW YORK, INC.**

**ARTICLE I**  
**MEMBERS**

Section 1. Classes of Membership. Membership in The Swiss Society Of New York, Inc. (the “Corporation” or the “Society”) may be divided by the Board of Directors into classes, with each class having particular stated rights, as the Board of Directors deems appropriate. Membership dues shall be determined by the Board of Directors.

Section 2. Annual Meeting. The members shall hold an annual meeting once per year for the purpose of electing the Board of Directors, receiving status reports from officers and conducting other business. Each member who is in a class of membership having voting rights (“Voting Members”) shall have one vote. Directors shall be elected by a majority vote of the Voting Members at the annual meeting so long as there is a quorum present. No notice shall be required for the annual meeting of members.

Section 3. Special Meetings. The Board of Directors by resolution, or the President or in his absence any Vice President, may call a special meeting of members for the transaction of any member business on not less than 24 hours notice to the members. Each Voting Member shall have one vote.

Section 4. Voting By Written Consent or Proxy. Any member may consent to any action of the members by stating such consent in writing. Any member may vote in favor or against any action of the members by written proxy obtained and presented in accordance with the New York Not-for-Profit Corporation law.

Section 5. Quorum. 15 or more Voting Members shall be a quorum for the transaction of member business at any meeting of members.

**ARTICLE II**  
**BOARD OF DIRECTORS**

Section 1. Powers and Duties. The Board of Directors (the “Board”) shall have general power to control and manage the affairs and property of the Corporation and shall have full power to adopt rules and regulations governing the conduct of the Corporation’s affairs and actions of the Board. The Board shall have full authority to set criteria, admission requirements, dues and other policies and procedures with respect to the membership. The Board shall have full authority with respect to the governance and management of the Corporation; provided, however, that the Board shall be guided at all times by the fundamental and basic purposes of the Corporation as expressed in the

certificate of incorporation, and shall not permit any part of the net earnings or capital of the Corporation to inure to the benefit of any private individual except as permitted by law.

Section 2. Number. The number of Directors shall be determined from time to time by resolution of the Board consistent with the provisions of these bylaws, but may not be less than three. The Board shall include the nine (9) officers as described in Section 1 of Article III of these bylaws, and three additional independent directors (the “Independent Directors”), provided that (a) no current or former officer of the Corporation may serve as an Independent Director and (b) not more than one Independent Director may have a relationship with the same sponsor of the Society.

Section 3. Election and Tenure. The Directors shall be elected at the annual meeting of the members and each Director so elected shall hold office until the annual meeting of the members next succeeding his or her election and until his or her successor has been elected and qualified or until his or her earlier death, resignation or removal.

Section 4. Newly Created Directorships and Vacancies. Newly created Directorships resulting from an increase in the number of Directors and vacancies occurring in the Board for any reason may be filled by a majority of the Directors then in office and each Director so chosen shall hold office until the next succeeding annual election of members and until his or her successor has been elected and qualified or until his or her earlier resignation or removal.

Section 5. Removal. Any Director may be removed, with or without cause, at any time by majority vote of the Directors then in office at any meeting of the Board.

Section 6. Meetings. The annual meeting of the Board shall be held at such time and place as shall be designated by the Board. Regular meetings of the Board or any committee established by the Board pursuant to these bylaws may be held without notice at such time and place as from time to time may be fixed by the Board. Special meetings of the Board or any committee established by the Board pursuant to these bylaws shall be held at the demand of the President (or in the case of a committee the chairperson of such committee) or of any Director (or in the case of a committee of any member of such committee).

Section 7. Attendance by Electronic Means. Any one or more members of the Board or any committee thereof may participate in a meeting of the Board or committee by means of a conference telephone, video conference, or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting. Participation by email is not permitted.

Section 8. Notice of Meetings. Notice of the time and place of each regular, special or annual meeting of the Board or any committee established by the Board pursuant to these bylaws, and, to the extent possible, a written agenda setting forth all matters upon which action is proposed to be taken, shall be provided to each Director or committee member, as the case may be, by regular mail to an address provided by the Director for that purpose, by email, by telephone, or in person, no less than three (3) days prior to the meeting, provided however that notice of a special meeting to discuss matters requiring prompt attention shall be given to each Director by email or telephone no less than forty eight (48) hours prior to the meeting.

Section 9. Waiver of Notice. Notice of a meeting need not be given to any Director who submits a signed waiver of notice, whether before or after the meeting, or who attends a meeting without protesting, prior thereto or at its commencement, the lack of notice to him.

Section 10. Quorum. At all meetings of the Board, a majority of the Directors in office shall constitute a quorum for the transaction of business or any specified item of business. At all meetings of any committee established by the Board pursuant to these bylaws a majority of the members of such committee shall constitute a quorum for the transaction of business or any specified item of business.

Section 11. Voting. The vote of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board or any committee established by the Board pursuant to these bylaws, except as may otherwise be specifically provided by statute or by the certificate of incorporation, provided, however, that the annual budget of the Society and any material deviations therefrom must be approved by a majority of the Independent Directors.

Section 12. Action Without a Meeting. Whenever any action is required or permitted to be taken by the Board or any committee thereof, such action may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action.

Section 13. Compensation. Directors shall not receive any compensation for their service on the Board or any committee thereof. The Board may, however, provide by resolution that actual and necessary expenses of attendance at any meeting of the Board or any committee thereof may be reimbursed upon written request. Any request for reimbursement of expenses shall be accompanied by sufficient receipts and documentation.

Section 14. Authority of Independent Directors. In the event of any allegations of impropriety or violations of fiduciary duties by an officer of the Corporation, the Independent Directors are authorized and responsible to conduct an investigation and

take appropriate action in consultation with the President and the other disinterested members of the Board.

### **ARTICLE III** **OFFICERS**

Section 1. Officers. The officers of the Corporation shall include a president, a secretary a treasurer, and the following vice presidents:

- Vice President Swiss Ball – Responsible for organizing the Swiss Ball, and marketing the Society to sponsors and maintaining relationships with sponsors
- Vice President Swiss National Day – Responsible for organizing the Swiss National Day event together with other Swiss organizations
- Vice President Events and Projects – Responsible for organizing recurring and other events (annual Holiday party, Fondue dinner, networking event, concerts, lectures, discussions, presentations, etc.) and coordinating support for projects (books, films, research projects, exhibitions, etc.)
- Vice President Member Engagement – Responsible for recruiting and marketing the Society to members and volunteers
- Vice President Marketing and Communications – Responsible for marketing the Society generally, including via social media channels, and preparing and circulating a quarterly newsletter
- Vice President Family and Swiss Heritage – Responsible for organizing family-centric events

Each officer shall be a member of the Board. The officers of the Corporation shall be elected by the Board on an annual basis.

Section 2. Tenure; Resignation; Removal. Each officer shall hold office for one year or until his or her successor is elected or appointed or until his or her earlier displacement from office by resignation, removal or otherwise. Any officer may resign by written notice to the Corporation, effective as of the date actually received by the Corporation, and may be removed with or without cause by majority vote of the Board. If the office of any officer becomes vacant for any reason, the vacancy may be filled by the Board.

Section 3. Compensation. Officers shall not receive any compensation for their service to the Corporation. The Board may, however, provide by resolution that actual and necessary expenses incurred in the performance of the duties incident to office may be reimbursed upon written request, with sufficient receipts and documentation. Furthermore, officers may be paid reasonable compensation for services rendered to the Corporation in another capacity.

Section 4. Authority and Duties. All officers as between themselves and the Corporation shall have such authority and perform such duties in the management of the Corporation

as may be provided in these bylaws, or, to the extent not so provided, as may be prescribed by the Board.

Section 5. The President. The President shall exercise general supervision over the affairs of the Corporation and shall represent the corporation at official functions, meetings, ceremonies, gatherings, and activities with full delegation authority. He or she shall see to it that all resolutions and orders of the Board are carried into effect, and, in connection therewith, he or she shall be authorized to delegate to the other officers of the Corporation such of his or her powers and duties as President at such times and in such manner as he or she may deem to be advisable.

Section 6. The Vice Presidents. The Vice Presidents shall assist the President in the management of the business of the Corporation and the implementation of resolutions and orders of the Board at such times and in such manner as the President or the Board deem to be advisable, provided that each Vice President shall perform the duties and responsibilities described in Section 1 of this Article III. The Vice Presidents in the order of their seniority as indicated by their titles or, in the absence of differing titles, in the order of their election, or as otherwise determined by the Board, shall in the absence or disability of the President exercise the powers and perform the duties of President, and he or she or they shall have such other powers and duties as the Board or the President may from time to time prescribe.

Section 7. The Treasurer. The treasurer shall have the care and custody of the corporate funds and other valuable effects, including securities, and shall keep or cause to be kept full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit or cause to be deposited all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board. The treasurer may disburse or cause to be disbursed the funds of the Corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and the Board, at meetings or whenever they may require it, an account of all his or her transactions as treasurer and of the financial condition of the Corporation. The treasurer shall perform such other duties as generally are incident to the office of treasurer and as may from time to time be prescribed by the Board or by the President.

Section 8. The Secretary. The secretary shall attend all meetings of the Board and the members, and shall record or cause to be recorded the minutes of all proceedings taken at such meetings, and maintain or cause to be maintained all documents evidencing corporate actions taken by written consent of the Board and the members, in a book to be kept for that purpose; and he or she shall perform like duties for any committees of the Board when required. He or she shall see to it that all notices of special meetings of the Board are duly given in accordance with these bylaws or as required by statute; he or she shall be the custodian of the seal of the Corporation, and, when authorized by the Board, he or she shall cause the Corporation seal to be affixed to any document requiring it, and,

when so affixed, attested by his or her signature as secretary or by the signature of an assistant secretary; and he or she shall perform such other duties as generally are incident to the office of secretary and as from time to time may be prescribed by the Board or by the President. In addition, the Secretary shall maintain records relating to the Conflict of Interest policy and (if applicable) the Whistleblower policy.

Section 9. The Chairperson. The chairperson, if any shall have been elected, shall preside at all meetings of the Directors and the members. The chairperson shall be a director and be entitled to the same voting rights as any other director.

#### **ARTICLE IV** **COMMITTEES**

Section 1. Board Committees. The Board shall have the power to create committees, each of which shall have such authority as the Board shall by resolution provide, except that no committee shall have authority as to the following matters:

- (a) The filling of vacancies in the Board or any committee.
- (b) The fixing of compensation of the Directors for serving on the Board or on any committee.
- (c) The amendment or repeal of the bylaws, or the adoption of new bylaws.
- (d) The amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable.

Section 2. Audit Committee. If there comes a time when the Corporation is required by law to file an audited financial statement, the Board of Directors shall appoint an Audit Committee whose responsibility will be to assure the independence of the organization's financial auditors, and review the organization's critical accounting policies and decisions and the adequacy of its internal control systems. The Audit Committee, which must consist exclusively of independent directors, shall be charged with overseeing the accounting and financial reporting processes of the Corporation and the auditing of its financial statements. The duties and responsibilities of the Audit Committee shall include the following:

- a. annually retain or review the retention of the Corporation's independent outside auditor;
- b. review with the independent auditor the results of the audit and any management letter;
- c. oversee the adoption and implementation of, and compliance with, any Conflict of Interest Policy or Whistleblower Policy of the Corporation;
- d. review with the independent auditor the scope and planning of the audit prior to its commencement;

- e. review and discuss with the independent auditor (i) any material risks and weaknesses in internal controls identified by the auditor, (ii) any restrictions on the scope of the auditor's activities or access to requested information, (iii) any significant disagreements between the auditor and management, and (iv) the adequacy of the Corporation's accounting and financial reporting processes;
- f. annually consider the performance of the auditor; and
- g. annually report to the Board of the Corporation on the Audit Committee's activities.

In years where an audited financial statement is not required, the Board shall arrange to have its financial statements reviewed by an independent accountant, and the results of any such review shall be provided to the members of the Board and to the members at the Annual Meeting.

Section 3. Operating Committees. The President and any officers of the Corporation may create such committees of officers, members or other persons as the President or the officers creating such committees shall deem necessary or appropriate to further the Corporation's purpose. Without limitation, such committees may be created to organize one or more events of the Corporation, administer funds designated by the Board of Directors or set forth in the Corporation's annual budget, to liaise with members, sponsors, other organizations, or authorities, or for special projects within the Corporation's purpose. Any such committee shall operate and report to the President or the officers creating such committee, and the President or the officers creating such committee shall supervise the activities of such committee and be responsible for its actions. Under no circumstances shall the members of any such committee be authorized to act for or bind in any way the Corporation without the prior written approval of the Board of Directors.

## **ARTICLE V**

### **ADVISORY BOARD**

The Society may, at the discretion of the Board, establish an advisory board (the "Advisory Board") consisting of individuals appointed by the Board to one-year terms which would include (a) past presidents and Board members of the Society, (b) representatives from other Swiss/American institutions, industry, and academia, and (c) representatives from major sponsors. The Advisory Board would advise the President and the leadership team of the Society on significant issues (including developing strategy and strategic initiatives and recruiting and succession planning, fellowship prize, Swiss Ball guest of honor, and events and projects), enhance the visibility and image of the Society, and connect the Society with other institutions, industry, government, and academia. Members of the Advisory Board are not fiduciaries, and have no authority to bind or act on behalf of the Corporation in any respect.

**ARTICLE VI**  
**CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS**

Section 1. Execution of Contracts. The Board may by resolution authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and may impose such restrictions or limitations on the authority as it may in its sole discretion determine are necessary or prudent.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation unless specifically authorized by the Board. No loan may be made to any Director or officer under any circumstance.

Section 3. Checks, Drafts, etc. All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution of the Board.

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 banks, trust companies or other depositories as the Board may select.

Section 5. Investments. The funds of the Corporation may be retained in whole or in part in cash, or may be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities as the Board shall determine.

**ARTICLE VII**  
**INDEMNIFICATION**

The Corporation shall indemnify and hold harmless any Director or officer who is made, or threatened to be made, a party to an action or proceeding, against judgment, fines, amounts paid in settlements, and all reasonable expenses including attorneys' fees actually and necessarily incurred as a result of such action or proceeding or any appeal therefrom, and same may be advanced, as needed, to such officer or Director. The preceding indemnification shall be inclusive of criminal actions or proceedings, and the termination of any such civil or criminal action or proceedings by judgment, settlement, conviction or plea of nolo contendere, or equivalent, shall not itself create any presumption that such officer or trustee did not act in good faith in the best interest of the Corporation or that he had reasonable cause to believe his conduct was unlawful. Any indemnified Director who is found by a court of competent jurisdiction to have acted criminally, with gross negligence or with willful misconduct shall not be entitled to



indemnification and shall be required to re-pay the Corporation for any amount paid to that Director by the Corporation in that Director's defense.

This Corporation may purchase appropriate insurance if the Board decides to do so.

## **ARTICLE VIII** **CONFLICTS OF INTEREST**

Section 1. Definition of Conflicts of Interest. A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence the Corporation's policies or actions which involve or could ultimately harm or benefit financially: (a) the individual; (b) any member of his/her immediate family (spouse, ancestors, parents, children, brothers or sisters, grandchildren, great-grandchildren, and spouses of these individuals, or a domestic partner as defined in Section 2994-A of the Public Health Law); or (c) any organization in which he, she or an immediate family member (as defined by statute) is a director, trustee, officer, member, partner or more than 35% shareholder (or a direct or indirect ownership interest in excess of 5% of a partnership or professional corporation). Service on the board of another not-for-profit corporation shall not constitute a conflict of interest.

Section 2. Disclosure of Conflicts of Interest. A Director or Officer shall disclose a conflict of interest: (a) prior to voting on or otherwise discharging his/her duties with respect to any matter involving a conflict which comes before the Board or any Committee thereof; (b) prior to entering into any contract or transaction involving a conflict; (c) as soon as possible after the Director or Officer learns of a conflict; and/or (d) on the annual conflict of interest disclosure form. The Secretary of the Corporation shall distribute annually, 30 days prior to the Annual Meeting of Directors, to all Directors and Officers, as well as to prospective Directors and Officers, a form soliciting the disclosure of all conflicts of interest arising during the prior calendar year to date, including specific information concerning the terms of any contract or transaction with the Corporation and whether the process for approval set forth in Section 3 of this Article VIII was satisfied.

Section 3. Approval of Transactions Involving Potential Conflicts of Interest. A Director or Officer who has or learns about an actual or potential conflict of interest should disclose promptly to the Secretary of the Corporation the material facts surrounding such actual or potential conflict of interest, including specific information concerning the terms of any contract or transaction with the Corporation. All efforts should be made to disclose any such contract or transaction and have it approved by the Board before the arrangement is entered into.

Following receipt of information concerning a contract or transaction involving a potential conflict of interest, the Board shall consider the material facts concerning the proposed contract or transaction including the process by which the

decision was made to recommend entering into the arrangement on the terms proposed. The Board shall approve only those contracts or transactions in which (a) the terms are fair and reasonable to the Corporation and (b) the arrangements are consistent with the best interests of the Corporation. Fairness includes, but is not limited to, the concepts that the Corporation should pay no more than fair market value for any goods or services which the Corporation receives and that the Corporation should receive fair market value consideration for any goods or services that it furnishes to others. The Board shall set forth the basis for its decision with respect to approval of contracts or transactions involving conflicts of interest in the minutes of the meeting at which the decision is made, including the basis for determining that the consideration to be paid is fair to the Corporation.

The Corporation shall comply with all applicable laws, rules, and regulations with respect to conflicts of interest and related party transactions.

Section 4. Validity of Actions. No contract or other transaction between the Corporation and one or more of its Directors or Officers, or between the Corporation and any other corporation, firm, association or other entity in which one or more of its Directors or Officers are directors or officers, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such Director or Directors or Officer or Officers are present at the meeting of the Board of Directors, or of a Committee thereof, which authorizes such contract or transaction, or that his/her or their votes are counted for such purpose, if the material facts as to such Director's (or Directors') or Officer's (or Officers') interest(s) in such contract or transaction were disclosed to the Board and the contract or transaction was thereafter approved by a vote sufficient for such purpose without counting the vote or votes of such interested Director(s) or Officer(s). Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or Committee which authorizes such contract or transaction. At the time of the discussion and decision concerning the authorization of such contract or transaction, the interested Director or Officer should not be present at the meeting.

Section 5. Employee Conflicts of Interest. An employee of the Corporation with a potential conflict of interest in a particular matter shall promptly and fully disclose the potential conflict to his/her supervisor. The employee shall thereafter refrain from participating in deliberations and discussions, as well as any decision, relating to the matter and follow the direction of the supervisor as to how decisions of the Corporation which are the subject of the conflict will be determined. The President shall be responsible for determining the proper way for the Corporation to handle decisions of the Corporation which involve unresolved employee conflicts of interest. In making such determinations, the President may consult with legal counsel.

The President shall report to the Board at least annually concerning employee conflicts of interest which have been disclosed and contracts and transactions involving employee conflicts which the President has approved.

## **ARTICLE IX**

### **GENERAL**

Section 1. Fiscal Year. The fiscal year of the Corporation shall be fixed by, and may from time to time be changed by, resolution of the Board.

Section 2. Principal Office. The principal office of the Corporation within the State of New York shall be in New York, New York.

Section 3. Other Offices. The Corporation may also have offices at such other places both within and without the State of New York as the Board may from time to time determine or the activities of the Corporation may require.

Section 4. Writings. Whenever in these bylaws there is reference to a communication in writing, such term shall include email or transmission by other means by which the communication may be recorded and printed or saved.

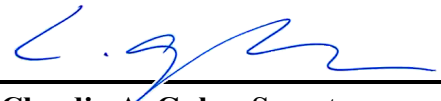
Section 5. Compensation. It is the policy of the Corporation to pay no more than reasonable compensation for services rendered to the Corporation.

## **ARTICLE X**

### **AMENDMENTS**

Amendments to these bylaws may be made by a majority vote of the Board at any regular or special meeting, provided that notice of the meeting discloses that amendment of the bylaws will be considered at the meeting, and a written summary of the proposed amendment(s) is included with the notice of meeting.

**I CERTIFY THAT THE ADOPTION OF THESE BYLAWS, SET FORTH IN THE PRECEDING PAGES WAS APPROVED BY MAJORITY VOTE OF THE BOARD OF DIRECTORS ON THIS DATE:**

**Signature**   
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**Claudio A. Guler, Secretary**

**Date of Adoption: May 9, 2019**

**ALL PRIOR DATED, OR UNDATED, BYLAWS PURPORTING TO BE THE BYLAWS OF THIS CORPORATION SHALL BE NULL AND VOID.**