

**BYLAWS
OF
BUILDINGS AND BOOKS, INC.**

ARTICLE I - NAME AND PURPOSE

SECTION 1.01. NAME: The name of this Corporation shall be Buildings and Books, Inc.

SECTION 1.02. LOCATION: The principal offices of the Corporation shall be located in Montgomery County, Maryland.

SECTION 1.03. IRC 501(c)(3) PURPOSES: The Corporation is organized exclusively for charitable, religious, educational and scientific purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

SECTION 1.04. SPECIFIC OBJECTIVES AND PURPOSES: The mission of the Corporation is to promote child learning and development by expanding access to books. This mission will be accomplished by establishing and supporting children's community libraries in sub-Saharan Africa.

ARTICLE II - MEMBERS

SECTION 2.01. MEMBERS: The Corporation shall have no members.

ARTICLE III - BOARD OF DIRECTORS

SECTION 3.01. GENERAL: There shall be a Board of Directors consisting of no fewer than eight and no more than twelve members, all of whom shall have equal voting rights and privileges.

SECTION 3.02. QUALIFICATIONS: Directors shall be of majority age in this state and committed to the objectives and purposes of the Corporation.

SECTION 3.03. TERMS: Directors shall be elected to serve two year terms of office, and may serve multiple terms. One-half of the directors shall be elected during alternate years. Those directors elected at the first regular meeting shall determine

which directors' initial terms shall be for one or two years. Elections shall be held once a year during a regular meeting of the Board. Each director shall serve until his or her successor has been duly elected and qualified.

SECTION 3.04. DUTIES: It shall be the duty of the directors to:

1. Perform any and all duties imposed on them collectively or individually by law, the Articles of Incorporation, or these Bylaws;
2. Appoint and remove, employ and discharge, and, except as is otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the Corporation;
3. Supervise all officers, agents and employees of the Corporation to ensure their duties are performed properly and in furtherance of the goals and mission of the Corporation;
4. Meet at such time and place as required by these Bylaws;
5. Serve on Board Committees, subject to appointment by the President or the Board; and
6. Register their electronic mail addresses with the Secretary of the Corporation, and notices of meetings sent to them at such addresses shall be valid notices thereof.

SECTION 3.05. POWERS: Subject to the provisions of the laws of this state and any limitations in the Articles of Incorporation and these Bylaws relating to action required or permitted to be taken, the activities of this Corporation shall be conducted, and all corporate powers shall be exercised, by or under the direction of the Board of Directors.

SECTION 3.06. NON-LIABILITY: The directors shall not be personally liable for the debts, liabilities or other obligations of the Corporation.

SECTION 3.07. VACANCIES: Vacancies on the Board shall be filled by a majority vote of the directors during a regular meeting of the Board.

SECTION 3.08. RESIGNATION: Any director may resign at any time by giving written notice to the President or to the Secretary. The resignation of any director shall take effect at the time specified in such notice, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 3.09. COMPENSATION: Directors shall serve without compensation for the performance of their duties.

ARTICLE IV - OFFICERS

SECTION 4.01. OFFICERS: Officers of this Corporation shall be a President, Vice President, Secretary and Treasurer, all of whom must be directors.

SECTION 4.02. TERMS: Officers shall be elected to two year terms by a majority vote of the directors, at a regular meeting of the Board. Officers may succeed themselves. Each officer shall hold office until his or her successor has been duly elected and qualified.

SECTION 4.03. RESPONSIBILITIES:

- 1. The President** shall be chief executive officer of the Corporation and shall, subject to the control of the Board of Directors, control and supervise the affairs of the corporation and the activities of the officers; shall countersign – with the co-signature of the Treasurer – checks or drafts of the Corporation; shall serve as chairman of the Board of Directors and preside at all meetings of the Board; shall present a semi-annual report on the work of the Corporation at the regular meetings of the Board; shall serve as chairman of the Executive Committee; and shall be an ex-officio member of all committees.
- 2. The Vice President** shall serve as chairman of the Audit Committee; shall assist the President in carrying out his/her activities; and shall act on behalf of the President in his/her absence.
- 3. The Secretary** shall issue notice of all meetings; shall be responsible for the keeping and maintaining of corporate minutes, policies, financial and legal records, reports and other documents pertaining to the affairs of the Corporation; and shall make all appropriate documents available to the directors and the public by posting them, or causing them to be posted, on the Corporation's website.
- 4. The Treasurer** shall be responsible for the custody of all moneys and securities of the Corporation; shall have responsibility for the keeping of regular books of account with respect thereto; shall file, or cause to be filed, annual tax returns; shall serve as chairman of the Finance Committee; and shall sign – with the co-signature of the President – checks or drafts of the Corporation. No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.

SECTION 4.04. VACANCIES: Vacancies in any office of the Corporation shall be filled for the unexpired term either by a majority vote of directors during a regular meeting of the Board, or by written unanimous consent of the Board.

SECTION 4.05. RESIGNATION: Any officer may resign at any time by giving written notice to the President or to the Secretary. The resignation of any officer shall take effect at the time specified in such notice, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 4.05. REMOVAL: Any officer may be removed by majority vote of the Board whenever in its judgment the best interest of the Corporation will be served thereby.

SECTION 4.06. COMPENSATION: Officers shall serve without compensation for the performance of their duties.

ARTICLE V - MEETINGS

SECTION 5.01. REGULAR MEETINGS: The Board shall meet twice annually, at times and places convenient to the directors. The Secretary shall give adequate notice to the directors of not less than fifteen days prior to the meeting date.

SECTION 5.02. SPECIAL MEETINGS: Special meetings of the Board may be called at any time by the President, or by a majority of the directors. The Secretary shall give adequate notice to all directors, not less than three days before the special meeting. The notice calling for a special meeting of the Board shall state the purpose(s) thereof.

SECTION 5.03. CONSENT AND WAIVER: The timeline provision for notice in the preceding sections need not apply if consent and waiver forms are signed by a majority of the directors.

SECTION 5.04. QUORUM: A majority of directors shall constitute a quorum to do business at a properly noticed meeting.

SECTION 5.05. ORDER OF BUSINESS: The order of business at any regular or special meetings of the Board of Directors shall be as follows:

1. Roll Call
2. Reading and Approval of the Minutes of the Preceding Meeting
3. Reports of Committees
4. Reports of Officers
5. Old and Unfinished Business
6. New Business
7. Adjournment

SECTION 5.06. VOTING: All votes shall be taken by voice, unless a vote by secret ballot is requested by any director. Upon such a request, a vote by secret ballot shall be conducted. Ballots shall be provided and there shall not appear any place on such ballot that might tend to indicate the person who cast such ballot.

SECTION 5.07. PROXY VOTES: A proxy vote in writing shall be considered valid for actions requiring a majority of the directors.

SECTION 5.08. UNANIMOUS WRITTEN CONSENT: A decision of the Board shall be valid and official without a meeting of the Board, if the decision in writing is signed by all directors.

SECTION 5.09. MINUTES: Accurate minutes shall be kept for all official meetings, and shall indicate the place, date and time of the meeting; the names of all participants; and a record of what was considered and accomplished at the meeting. Minutes shall be distributed to all directors and posted on the Corporation's website.

ARTICLE VI – COMMITTEES

SECTION 6.01. STANDING COMMITTEES: The Board shall maintain three standing committees:

- 1. Executive Committee:** The officers of the Corporation, and as many as two additional directors, shall serve as the members of the Executive Committee. The President shall serve as chairman of the committee. Except for the power to amend the Articles of Incorporation and Bylaws, the Executive Committee shall have all powers and authority of the Board of Directors in the intervals between Board meetings, subject to the direction and control of the full Board of Directors.
- 2. Finance Committee:** The Treasurer shall serve as chairman of the Finance Committee, which shall also include three other directors, appointed by the President. The Finance Committee shall develop and review fiscal procedures, the annual budget and fundraising plans. The Board must approve the annual budget and all expenditures must be within budget. Any change in the budget must be approved by the Board. The fiscal year shall be the calendar year. Annual reports are required to be submitted to the Board showing income, expenditures and pending income. The financial records of the organization are public information and shall be made available to directors and posted on the Corporation's website.

3. Audit Committee: The Vice President shall serve as chairman of the Audit Committee, which shall also include three other directors, appointed by the Board. The Audit Committee shall investigate all alleged violations of the Corporation's Code of Conduct and Ethics, and recommend appropriate corrective action to the Board of Directors, if warranted by such investigation. The Audit Committee shall have the authority to retain outside legal counsel, accountants, private investigators, or any other resource deemed necessary to conduct a full and complete investigation of all alleged violations.

SECTION 6.02. ADDITIONAL COMMITTEES: Additional committees may be established by resolution of the Board to carry out the work of the Corporation. The Board shall prescribe the Chair, membership, duration, functions and responsibilities of additional committees.

SECTION 6.03. COMMITTEE MEETINGS: Committees shall meet at the discretion of the chairman. The provisions of Sections 5.04-5.09 shall apply to all committee meetings.

SECTION 6.04. COMMITTEE MEMBERSHIP: The membership of committees shall be limited to directors, all of whom shall have equal voting rights and privileges.

SECTION 6.05. COMPENSATION: Committee members shall serve without compensation for the performance of their duties.

ARTICLE VII – EXECUTION OF INSTRUMENTS, DEPOSITS AND FUNDS

SECTION 7.01. EXECUTION OF INSTRUMENTS: The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. Unless so authorized, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

SECTION 7.02. CHECKS AND NOTES: Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, all checks, drafts, promissory notes, orders for the payment of money and other evidence of indebtedness of the Corporation shall be signed by the Treasurer and countersigned by the President of the Corporation.

SECTION 7.03. DEPOSITS: All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VIII – IRC 501(C)(3) TAX EXEMPTION PROVISIONS

SECTION 8.01. LIMITATIONS ON ACTIVITIES: No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provision of these Bylaws, this Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

SECTION 8.02. PROHIBITION AGAINST PRIVATE INUREMENT: No part of the net earnings of this Corporation shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons.

SECTION 8.03. DISTRIBUTION OF ASSETS: Upon the dissolution of this Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

SECTION 8.04. PRIVATE FOUNDATION REQUIREMENT AND RESTRICTIONS: In any taxable year in which the Corporation is a private foundation as described in Section 509(a) of the Internal Revenue Code, the Corporation 1) shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; 4) shall not make any investments in such manner as to subject the Corporation to tax under Section 4944 of the Internal Revenue Code; and 5) shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

ARTICLE IX - AMENDMENTS

Section 10.01. Amending Articles of Incorporation. The Articles of Incorporation of the Corporation may be amended by a vote of a majority of the Board of Directors.

Section 10.02. Amending Bylaws: The Bylaws of the Corporation may be amended by a vote of a majority of the Board of Directors.