

Constitution and By-Laws of Congregation Beth Israel Ansei Litte of Malden

ARTICLE I

NAME

The Name of the corporation shall be Congregation Beth Israel Ansei Litte of Malden.

ARTICLE II

PURPOSE

Section 1. The Purpose of this corporation shall be to maintain a House of Worship according to the tenets of strictly traditional Orthodox Judaism and to promote and further the Spiritual, Fraternal and Social Welfare of the members of this Congregation and their families.

Section 2. The order of prayer and Liturgy shall be Ashkenazic.

ARTICLE III

MEMBERSHIP

Section 1. Every person in a household who is eighteen (18) years old or older, who is of the Jewish faith in accordance with Section 1 of Article II, and who is of good moral character, shall be eligible for membership.

Section 2. All applications for membership shall be in writing; shall state the name, address and date of birth of the candidate.

Section 3. All applications for membership shall be at the Board's approval, subject to advice and consent of the Rabbi.

Section 4. The Board of Directors from time to time shall have authority to fix and suspend initiation fees.

ARTICLE IV

MEETINGS of the CONGREGATION

Section 1 An Annual meeting of the Congregation shall be held in the month of June at a date and time to be determined by the Board of Directors. Members shall be notified in writing of the meeting a minimum of two (2) weeks prior to the date of the meeting.

Section 2. Ten (10) members in good standing shall constitute a quorum for the transaction of business at any regular or special meeting of the Congregation. Good Standing shall mean that the member is current with payment obligations to the Congregation or has entered into a satisfactory payment arrangement.

Section 3. Special meetings of the Congregation may be called by the President at any time and shall

also be called by him or the Secretary when so requested by a written application signed by five (5) members in good standing. This application and notice for special meetings shall state the purpose for which the meeting is called. This meeting shall be held within sixty (60) days, if by written application of five members; otherwise, at least two (2) weeks notice shall be provided to members.

ARTICLE V

ELECTION MEETING

Section 1 The annual meeting taking place every even year shall be known as the Election Meeting.

Section 2. The Election of Officers shall be held at the Election Meeting, and the newly elected officers shall assume office on September 1 of that year.

ARTICLE VI

NOMINATION and ELECTION OF OFFICERS

Section 1 In every even numbered year, at least six (6) weeks prior to the Election Meeting, requests for nominations of officers will be sent out to the membership. Nominations will be due to the Secretary no later than four (4) weeks prior to the Election Meeting. The Secretary will confirm that all nominees receive notification of their nomination within three (3) days of the nomination

Section 2 No member shall be eligible to serve in any office for more than three successive terms of the same office, beginning with the 2018 elections.

Section 3. No member shall be eligible for the office of president unless he has served on the Board of Directors of the Congregation for a period of at least one year. No member shall be eligible for any other office unless he has been a member of the Congregation for at least six (6) months.

Section 4. No candidate for election to any office may be voted upon at the Election Meeting unless he has presented to the Secretary a written acceptance of his nomination at least three weeks prior to the Election Meeting.

Section 5. Election of all officers shall be by a simple majority of the votes (the candidate who receives the most votes), cast by secret ballot, and all members in good standing shall be eligible to vote. In the event of a tie between two or more candidates, all of the tying candidates shall be entered into a succeeding ballot at a special meeting to be determined at that time.

Section 6. Vacancies in offices occurring during the term shall be filled by the President with subject to the approval of the Board of Directors.

Section 7. All elected or appointed officers of the Congregation shall continue in their respective offices until their successors are elected or appointed.

Section 8. All past presidents of the Congregation, as long as they continue to be members in good

standing of the Congregation, shall automatically become members of the Board of Directors.

Section 9. In the event of failure to elect at the Election Meeting a candidate for a given office, nomination and election for such office shall take place no later than the end of the month of September at a special meeting duly called for that purpose.

Section 10. In the event of failure to elect a candidate for a given office either at the Election Meeting or at the Special Meeting referred to in Section 9 hereof, the President shall, with the approval of the Board of Directors, make an appointment to the vacant office.

ARTICLE VII

OFFICERS and THEIR DUTIES

Section 1. The officers who shall compose the Executive Board shall consist of a President, Vice President, Treasurer, and Secretary.

Section 2. Duties of the President

- (a) The President shall serve as chief executive officer and shall preside at all meetings of the Congregation and the Board of Directors and he shall be ex-officio a member of all regular and special committees. He may vote at elections, but in all other matters he shall vote only in case of a tie.
- (b) He shall cause order and decorum to be enforced in the Synagogue.
- (c) It shall be his duty to order all regular meetings of the Congregation and of the Board of Directors. He shall be empowered at all times to order a special meeting of the Congregation, and it shall be his duty to call a special meeting of the Congregation if called upon to do so in accordance with Section 3 of Article IV of the By-laws of the Congregation. He shall be empowered to call a special meeting of the Board of the Directors whenever he deems it advisable, and he shall call a special meeting of the Directors whenever a written application for such a meeting shall be presented to him signed by at least five (5) members of the Board of Directors, provided said application states clearly the reason for which the calling of such special meeting is requested. This meeting shall take place within fifteen (15) days exclusive of Fridays, Saturdays, and Erev Yontif through Motzei Yontif. Board members shall be notified in writing of the meeting at least three (3) days prior to the date of the meeting.
- (d) He shall be authorized to sign all vouchers for payments of obligations of the Congregation.
- (e) He shall appoint two (2) Gaboim with the consent of the Board of Directors.
- (f) He may at any meeting of the Board of Directors appoint additional Directors provided that said appointments are approved by a vote of at least two-thirds (2/3) of the Board members present and voting at said meeting. Board members shall be notified of the appointment in writing a minimum of three days prior to the date of the meeting.

Section 3. Duties of the Vice President

- (a) He shall assist the President in the performance of his duties and shall preside over the Congregation in the absence of the President. When thus presiding he shall have all the powers ordinarily vested in the President of the Congregation.
- (b) The Vice President shall accept the responsibility for the proper functioning of all committees delegated by the President and shall be ex-officio member of each committee so delegated with full voting privileges and shall perform such duties as may be delegated by the President and shall succeed to the office of the President in the event of death, disability, or resignation of the President. The Vice President shall preside at meetings in the event of the temporary absence of the President.

Section 4. Duties of the Treasurer

- (a) He shall provide a financial report at every Annual Meeting and at Board meetings periodically, as requested by the Board and/or President, minimally once per quarter.
- (b) He shall oversee the financial records of the bookkeeper and be prepared to report to the Board of Directors.
- (c) He shall, upon vacating his office, deliver to his successor all financial records that he may have in his possession.

Section 5. Duties of the Secretary

- (a) He shall attend all meetings of the Congregation and of the Board of Directors and shall keep a true and accurate record of all proceedings at such meetings, including relevant information such as the first and second of each motion and the tallies of all votes, and important items discussed but not voted upon. In the event that he shall be unable to attend, he or the President shall appoint a substitute for that meeting.
- (b) He shall at each meeting of the Congregation and Board of Directors present the minutes of the preceding meeting of that body, and, when requested to do so by the presiding officer, shall read the minutes of any prior meeting of the Congregation or the Board of Directors.
- (c) He shall have charge of all correspondence compatible with his office, including minutes and meeting notices to the membership body and to the Board of Directors. He shall dispatch such correspondence and meeting notices when ordered to do so by the President or the Chairman of the Board.

Section 6. Board of Directors – Its Duties and Powers

- (a) The Board of Directors shall be composed of all elected officers of the Congregation, a minimum of seven (7) members appointed by the President, and all past Presidents of the Congregation, as specified in Section 8 of Article VI.

- (b) The Board shall have control and management of the affairs of the Congregation and its powers shall include, but not be limited to, the following:
 - (1) To assume, discharge, determine and/or establish financial obligations of and for the Congregation not exceeding 60% of liquid assets.
 - (2) To mandate and/or assess fees, general or specific, as they see fit, and manage the income and expenditures of the Congregation.
 - (3) To engage employees for the Congregation, to define the duties of said employees and determine their tenure, and to suspend and/or discharge said employees.
- (c) A majority of the Board of Directors shall constitute a quorum at all meetings of the Board of Directors.
- (d) If a member of the Board shall be absent for three unexcused consecutive regular meetings of the Board, he may be notified in writing to show cause why he should not be suspended from the Board, and upon failure to show cause, the Board may vote to suspend him as a Director.
- (e) The Board shall have custody of the property, books, papers and other documents of the Congregation and shall provide for the safe and proper keeping thereof.
- (f) The Board shall have the power to enact such laws, rules and regulations as they may deem expedient for their government, for promoting order and decorum in the Synagogue, provided such laws and regulations are consistent with the tenor of the laws herein contained, and such other laws as may hereinafter be enacted.
- (g) The Board shall have the right and power to make such rules and regulations for the use of the Cemetery, permits for burials, permits for erection of monuments, and all other matters for the conduct of the Cemetery as are consistent with the By-laws of the Congregation and/or any vote of the Congregation.
- (h) The Board shall keep true and accurate records of all internments, issue permits for internments and for the erection of monuments or head-stones.
- (i) The Board shall have the power to make such rules and regulations for the sale of graves and/or lots in the Cemetery, as are consistent with the By-laws of the Congregation.
- (j) The Board shall have the power to enforce its regulations and those of the Congregation pertaining to the Cemetery, and shall have the right and power to appoint sub-committees to carry out any of its ministerial duties.
- (k) Telephone or Electronic Meeting. Any one or more directors or Executive Board members may participate in a meeting of the Board of Directors or Executive Board by means of a conference telephone, electronically or similar telecommunications device, which allows all

persons participating in the meeting to hear each other. Participation by telephone shall be equivalent to presence in person at the meeting for purposes of determining if a quorum is present.

Section 7. Duties of Gaboim

The Gaboim shall be in charge of the Religious Services at the Synagogue. The President and Vice President shall have the right to delegate to the Gaboim such of their Ministerial duties as they shall from time to time designate.

ARTICLE VIII

CEMETERY PRIVILEGES

Section 1 Only those of the Jewish Faith shall be interred in the cemetery.

ARTICLE IX

DUES

Section 1 The dues for membership shall be set and structured by the Board of Directors and publicly posted.

Section 2 When a member shall be six months in arrears in the payment of his dues, he or she shall have no right to vote.

Section 3 When a member shall be nine months in arrears in the payment of his or her dues, the Treasurer shall send to such member a notice by certified mail requesting payment of the dues in arrears, and, unless such dues are paid within 20 days from the date of the mailing of the notice, said member may be suspended from membership.

Section 4. Any member suspended for non-payment of dues shall have the right to be reinstated provided he or she pays all dues in arrears back to the date of the suspension.

ARTICLE X

DUTIES OF RABBI

Section 1. The duties of the Rabbi and other clerical officials engaged by the Synagogue shall be prescribed by the Board of Directors in the contract engaging the services of such official.

Section 2. If members of the Congregation take issue with these duties as prescribed by the Board of Directors, they shall have the right to call a special meeting as established in Section 3 of Article VI, to address these issues.

ARTICLE XI
SUBSIDIARY BODIES

No subsidiary bodies shall be formed in the Synagogue without the consent of the Board of Directors. The rules, regulations and program of such subsidiary bodies shall be subject to the approval or disapproval of the Board of Directors of the Synagogue.

ARTICLE XII
SOLICITATION OF FUNDS

Section 1. No solicitation of funds by subsidiary bodies of the Synagogue for Synagogue purposes shall be made without prior consent or approval of the Board of Directors.

Section 2. No solicitation of funds for other than Synagogue purposes shall be authorized or made in the Synagogue or upon Synagogue property except when authorized by a vote of the Board of Directors.

ARTICLE XIII
CHARGES or COMPLAINTS

Section 1. Charges or complaints against any member, officer, or employee of the Congregation may be made only by written statement signed by the complaining party, and addressed to the President, or Vice President, or Board of Directors.

Section 2. The charges or complaints when received shall be referred to the Board of Directors, and if the Board of Directors are of the opinion that the welfare of the Congregation requires investigation of the charges or complaints, the Board of Directors shall appoint a committee of three (3) of its members, which committee shall investigate the charges or complaints, shall hear all parties, and shall report its findings and recommendations to the Board of Directors. Thereafter it shall require a two-thirds (2/3) vote of the members of the Board of Directors present and voting to adopt a recommendation on such charges or complaint. Neither of the interested parties (complainant or accused) shall serve on such committee nor have the right to participate in the Board of Directors meeting considering the same.

Section 3. If the Board of Directors find the charges or complaint justified, said charge or complaint and the recommendation of the Board of Directors shall thereupon be presented and submitted for action at a special meeting of the Congregation called specifically for this purpose. It shall require a two-thirds (2/3) vote of the members present and voting at said meeting to either suspend the member of the Congregation and/or to remove the officer of the Congregation from his office.

ARTICLE XIV
AMENDMENTS

Section 1. Article I and II of these By-laws as also this Section may be amended only by a ninety per centum (90%) affirmative vote of the members present and voting at any meeting, in the call for which issued and sent to all members of the Congregation at least seven (7) days before the date of the meeting, a copy of the proposed amendment is published.

Section 2. Articles V and VI of these By-laws as also this section may be amended only by a seventy-five per centum (75%) affirmative vote of the members present and voting at any meeting in the call for which, issued and sent to all members of the Congregation at least seven (7) days before the date of the meeting, a copy of the proposed amendment is published.

Section 3. All the remaining Articles and Sections of these By-laws may be amended only by a two-thirds (2/3) affirmative vote of the members present and voting at any meeting, in the call for which, issued and sent to all members at least seven (7) days before the meeting, a copy of the proposed amendment is published.

Section 4. Subject to Section 10 of Article XV of these By-laws, neither this Section 4 of Article XIV, nor Article XV may be altered, amended or repealed except by the written consent or affirmative vote of both (a) ninety percent (90%) of the Members of the Shul present and voting; and (b) eighty percent (80%) of the members of the Board of Directors of the Shul.

ARTICLE XVI

Parliamentary Procedure/Notice

Section 1. In these By-Laws, Roberts Rules of Order Newly Revised 10th Edition shall govern.

ARTICLE XV

OPERATING BY-LAWS

OF THE

RUDERMAN FAMILY ENDOWMENT FUND

SECTION 1

ESTABLISHMENT, PURPOSE, LOCATION, AND FISCAL YEAR

1.1 Establishment and Purpose. The Ruderman Family Endowment Fund (the “Fund”) is established as a division of the Congregation Beth Israel Ansei Litta of Malden (the “Shul”), and all of its powers and authorities are derived from those of the Shul. The Principal Purposes of the Fund are:

- (a) To receive, hold, invest and manage the Fund’s assets, for the benefit of the Shul and other Jewish organizations which serve Jews of Malden, Eastern Massachusetts, Israel and elsewhere (the “Jewish Community”) and in furtherance of the objectives set forth herein and in the Distribution Policy (as defined herein), as amended from time to time;
- (b) To distribute grants from the income and gains for such uses, and in accordance with such policies, as set forth herein and the Distribution Policy as adopted or amended from time to time; and

(c) To serve as a resource to the Shul and to other Jewish organizations in establishing, managing, and improving Jewish educational and Jewish-based social service and community programming.

1.2 Location. The principal office of the Fund shall be at 10 Dexter Street Malden, Massachusetts 02148 or at such other location as the Board of Trustees may in the future determine to be appropriate.

1.3 Fiscal Year. The Fund shall account for its operations on an annual basis using the same fiscal year as the Shul.

SECTION 2

BOARD OF TRUSTEES

2.1 Powers and Duties. The affairs of the Fund shall be managed by a Board of Trustees, which shall have, and may exercise, all the powers of the Fund. The Board of Trustees shall have those powers, rights, and obligations conferred by law upon a Board of Directors of a corporation organized under the Massachusetts General Laws, chapter 180, subject to such limitations as may be imposed by the Shul in its By-Laws, as amended from time to time. In addition, the Board of Trustees shall faithfully undertake and carry out those specific duties set forth in these By-Laws (the "Fund By-Laws").

2.2 Number; Appointment and Tenure. The Board of Trustees shall consist of five (5) voting members, as follows:

(a) A member in good standing of the Shul who shall be appointed by the Shul's Board of Directors. Such individual shall be deemed to have resigned from the Board of Trustees immediately upon his ceasing to be a member in good standing of the Shul;

(b) The Rabbi of the Shul. If there is more than one Rabbi, the member of the Board shall be selected by the Shul's Board of Directors;

(c) The Principal or other designee from an orthodox day school or Kollel located in Eastern Massachusetts that is not affiliated with the Shul. Subject to the veto right described below, said Trustee shall be selected by the Trustees serving pursuant to Sections 2.2(a), (b) and (e) to serve for a 2 year term.

(d) The Executive Director of a Jewish not-for-profit, grant-making institution with IRC Section 501(c)(3) status the constituency of which includes Eastern Massachusetts. Subject to the veto right described below, said Trustee shall be selected by the Trustees serving pursuant to Sections 2.2(a), (b) and (e) to serve a 2 year term, provided that the initial Trustee designated hereunder shall serve a 3 year term.

(e) A member of the family of Mort Ruderman (the "Ruderman Family Trustee"). For this purpose, Mr. Ruderman's "family" shall consist of Mr. Ruderman, his spouse, his issue (including issue by adoption), and spouses of issue; and the word "spouse" shall include widows and widowers of issue, whether or not remarried. The Ruderman Family Trustee shall be designated by Mr. Ruderman while he is living, by his surviving spouse after his death, and, from and after the death of Mr. Ruderman and his spouse, by a majority of the members of the oldest surviving generation of Mr. Ruderman's family who are of age and otherwise legally competent.

Except as provided above, each Trustee shall hold office until his successor is appointed or otherwise qualified, or until such Trustee's earlier resignation or removal.

The measurement of first term of the Trustees selected pursuant to Sections 2.2 (c) and (d) shall commence at the first Annual Meeting of the Board of Trustees.

The president of the Shul and Mort Ruderman, during his lifetime, shall serve as non-voting *ex officio* members of the Board of Trustees. Marcia Ruderman shall succeed Mort Ruderman as an *ex officio* member if she survives Mort Ruderman.

2.3 Removal. A Trustee may be removed, with or without cause, by a majority of the then serving members of the Board of Trustees (which majority shall include the Chairman) or by the body that appointed such member either to the Board of Trustees or to the position that entitled him to serve on the Board of Trustees.

2.4 Resignation. A member of the Board of Trustees may resign by giving thirty (30) days written notice to the other members of the Board of Trustees and to the body that appointed the resigning member either to the Board of Trustees or to the position that entitled him to serve on the Board of Trustees. Unless otherwise specified in the resignation, its acceptance shall not be necessary to make it effective. A member of the Board of Trustees shall be deemed to have resigned immediately upon the adjudication of his legal incompetence. A Trustee serving pursuant to paragraphs (b), (c) or (d) of Section 2.2 whose position in an organization entitled him to serve on the Board of Trustees shall be deemed to have resigned from the Board effective immediately in the event his or her position in such organization terminates.

2.5 Vacancies. Any vacancy on the Board of Trustees shall be filled by the same procedures set forth in Section 2.2 above regarding the original appointment of such vacant position. Vacancies occasioned by the expiration of the term of any Trustee shall be filled at the next Annual Meeting. Other Vacancies shall be filled at a Special Meeting called for that purpose. At the request of the Chairman, the Trustees responsible for filling a vacancy shall notify him or her of their designee no less than 30 days prior to the Annual Meeting or Special Meeting, as the case may be. Any Trustee designated pursuant to Sections 2.2(c) or 2.2(d) may be vetoed by the Chairman or either Trustee duly appointed and serving pursuant to Section 2.2(a) or 2.2(b) for any reason or no reason within fifteen (15) business days of his being notified by the designating Trustees of their designee. Except as otherwise provided by law and Section 2.10, by these Fund By-Laws, or the By-Laws of the Shul, the Board of Trustees shall have, and may exercise, all their powers notwithstanding the existence of one or more vacancies.

2.6 Regular Meetings. The Board of Trustees shall hold four (4) regular meetings a year, at least once a quarter, in January, April, July, and October (the October meeting shall be the Board's "Annual Meeting"), or such other time as determined by the Board of Trustees. Except as provided herein, said meetings shall take place at such places and at such times as the Chairperson may determine.

2.7 Special Meetings. Special meetings of the Board of Trustees may be held at any time and at any place when called by the Chairperson or by at least Three (3) voting Trustees.

2.8 Notice of Meetings. Except as provided above, notice of all meetings of the Board of Trustees shall be given to each Trustee by the Clerk or, in the case of the death, absence, incapacity, or refusal of such person, by the Chairperson or one of the Trustees calling the meeting. Notice shall be given to each Trustee in writing, in person, by telephone, by facsimile or other electronic transmission sent to each Trustee's last known business or home address, as appearing in the Fund's records, at least seven (7) days in advance of the meeting, or by written notice mailed to such Trustee's last known business or home address, as appearing in the Fund's records, at least ten (10) days in advance of the meeting. Notice of a meeting need not be given to any Trustee if a written waiver of notice executed by the Trustee before or after the meeting is filed with the records of the meeting, or to any Trustee who attends the meeting without protesting prior thereto or at its commencement of the lack of notice to such Trustee. Any notice given hereunder shall state the place, date, and hour of the

meeting, but need not specify the purposes of the meeting, except that if an amendment to these Fund By-Laws is a purpose of the meeting the notice must state such purpose.

2.9 Quorum. Except as otherwise required by law or these Fund By-Laws, at any meeting of the Board of Trustees, a quorum for the transaction of business shall constitute no less than three (3) voting Trustees, including the Chairman; provided, however, if the Board of Trustees consists of less than three (3) Trustees, a quorum for the transaction of business shall constitute the number of Trustees then on the Board of Trustees. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

2.10 Action by Vote. Except as otherwise required by law or by these Fund By-Laws, when a quorum is present at any meeting, a majority of the Board of Trustees present and voting shall decide any question, including election of officers. Trustees may participate in a meeting of the Board of Trustees or a committee thereof by teleconference or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting. Voting by proxy shall not be permitted. At any time that there is a vacancy in a Trustee position designated pursuant to Section 2.2 (c) or (d), the Board may not amend or modify the Distribution Policy.

2.11 Action without Meeting. Any action required or permitted to be taken at any meeting of the Board of Trustees may be taken without a meeting if all the Trustees consent to the action in writing and the written consents are filed with the records of the meetings of Board of Trustees. Such consents shall be treated for all purposes as a vote at a meeting.

2.12 Committees. The Chairperson may establish and maintain one or more standing committees as he or she may designate from time to time for the purposes of implementing, monitoring or otherwise furthering the programs and objectives of the Distribution Policy and/or the purposes of the Fund. Said committees shall adopt operational rules and guidelines consistent with, and in furtherance of, the Distribution Policy and/or the purposes of the Fund. Said committees shall render a report annually to the Board of Trustees and, except as set forth herein or otherwise designated by the Board of Trustees, shall have no authority to take action on behalf of the Board of Trustees. The Chairperson shall have the power at any time to discharge, change the membership or authority of, or fill vacancies in, any such committee. Each said committee shall be chaired by a Board Member. No other committee member need be a Board Member. A majority of the members then constituting any committee (which majority shall include the Chair) shall constitute a quorum of that committee. When a quorum is present at any meeting of any such committee, a majority of those members present and voting shall be requisite and sufficient to effect any action or to decide any question or measure presented to the committee, unless a larger vote shall be required by law, by these Fund By-Laws, or by resolution of the Board of Trustees.

2.13 Reports; Books and Records. The Board of Trustees shall make an annual report to the Shul within ninety (90) days after the end of each fiscal year, setting forth statements of all cash, cash equivalents, securities, notes and other evidence of indebtedness, and any other tangible or intangible property received, held, and distributed by the Fund. The books and records of the Fund shall be audited annually, and the audit report shall be prepared by a certified public accountant approved by the Board of Trustees.

2.14 Adjournments. Any meeting of the Board of Trustees may be adjourned to any other time and place as a majority of those Trustees present at such meeting and voting shall determine. No notice of any adjourned meeting shall be required if (a) the time and place thereof are announced at the meeting at which the adjournment is taken, and (b) the adjournment is for fewer than thirty (30) days.

SECTION 3

OFFICERS AND AGENTS

3.1 Number and Qualification. The officers of the Fund shall be a Chairperson, Treasurer, Clerk, and such other officers, if any, as the Board of Trustees may determine, which officers shall have such duties, powers, and functions as hereinafter provided or as the Board of Trustees shall determine. An officer may be, but need not be, a Trustee.

3.2 Appointment and Election. The Ruderman Family Trustee shall serve as Chairperson. In the event that no Ruderman Family Trustee has been appointed to the Board of Trustees, the remaining members of the Board of Trustees shall elect a Chairperson *pro tempore* to hold office until a Ruderman Family Trustee assumes office. The Treasurer and Clerk shall be elected annually by the Board of Trustees at their Annual Meeting. Other officers, if any, may be elected by the Board of Trustees at any time.

3.3 Tenure. Except as otherwise provided by law or by these Fund By-Laws, the Treasurer and Clerk, and each other officer of the Fund shall each hold office until such officer's successor is chosen and qualified, unless a shorter period shall have been specified by the terms of such officer's election or appointment, or in each case until such officer sooner dies, resigns, is removed, or becomes disqualified.

3.4 Chairperson. The Chairperson of the Board of Trustees shall preside at all meetings of the Board of Trustees, and shall have such powers and duties as provided in these Fund By-Laws and such additional powers as may be determined by the Board of Trustees. The Chairperson shall be responsible for ensuring that the orders and resolutions of the Board of Trustees are carried into effect.

3.5 Treasurer. The Treasurer shall be the chief financial officer and the chief accounting officer of the Fund. The Treasurer, subject to the direction of the Board of Trustees, shall be in charge of general financial affairs, funds, securities, and valuable papers of the Fund, and shall keep full and accurate records thereof, shall be in charge of the Fund's books of account and accounting records, and of the Fund's accounting procedures. The Treasurer shall also have such other duties and powers as designated by the Board of Trustees or the Chairperson.

3.6 Clerk. The Clerk shall record and maintain records of all proceedings of the Board of Trustees in a book or series of books kept for that purpose, which book or books shall be available at all reasonable times to the inspection of any Trustee for any proper purposes, but not to secure information for the purpose of selling lists or informational copies thereof, or of using the same for a purpose other than in the interest of the applicant, as a Trustee, as appropriate, relative to the affairs of the Fund. Such books need not be kept in the same office. Such books shall also contain (i) copies of the Fund By-Laws, and (ii) the names and addresses of all Trustees. If the Clerk is absent from any meeting of the Board of Trustees, a temporary Clerk chosen at the meeting shall perform the duties of the Clerk at the meeting.

3.7 Other Officers. If the Board of Trustees elect other officers, in addition to those named herein, such officers shall have such duties and powers as shall be designated from time to time by the Board of Trustees or the Chairperson and they shall be responsible to and shall report to the Chairperson or to such other officer as the Chairperson or the Board of Trustees shall designate.

3.8 Additional Powers and Duties. Each officer shall, subject to these Fund By-Laws, have, in addition to the duties specifically set forth in these Fund By-Laws, such duties and powers as are customarily incident to such officer's office and such additional duties and powers as the Board of Trustees may from time to time designate.

3.9 Removal. An officer other than the Chairperson may be removed with or without cause by vote of a majority of Trustees then in office at any special meeting called for such purpose or at any regular meeting.

An officer may be removed with cause only after reasonable notice and opportunity to be heard.

3.10 Resignation. An officer may resign by delivering such officer's written resignation to the Chairperson, or Clerk, or to a meeting of the Board of Trustees. Such resignation shall be effective upon receipt (unless specified to be effective at some other time), and acceptance thereof shall not be necessary to make it effective unless it so states.

3.11 Vacancies. Notwithstanding the provisions of Section 3.3, and subject to the provisions of Section 3.2, if the office of any officer, other than the Chairperson, becomes vacant, the Board of Trustees may elect a successor at any meeting of the Board of Trustees. Each such successor shall hold office for the unexpired term, and, in the case of the Treasurer and Clerk, until such officer's successor is elected and qualified, or in each case until such officer sooner dies, resigns, is removed, or becomes disqualified.

3.12 Executive Director. The Board of Trustees may hire an Executive Director and such other paid professional and administrative support personnel as it deems necessary or appropriate to effectively further the purposes of the Fund. Such employees shall serve at the pleasure of the Board of Trustees.

3.13 Administrative Expenditures. The Board of Trustees shall be authorized to incur such expenses, including, but not limited to administrative, management and marketing expenditures, as it reasonably determines are necessary or important to the further the purposes of the Fund.

SECTION 4

CONTRIBUTIONS, GIFTS, AND TRANSFERS

4.1 Power to Accept or Reject. The Board of Trustees shall have the power and authority to accept or reject any contribution, gift, or other transfer of funds in accordance with the principals and policies set forth in this Section 4. Unless otherwise provided in this Section 4, the failure to accept any contribution or transfer of funds shall constitute rejection thereof, whether or not expressly rejected.

4.2 Assumption of Liabilities. Should a contribution, gift, or other transfer of funds, property or other assets to the Fund be of real estate or encumbered, the following conditions must be satisfied prior to the acceptance of such contribution, gift, or transfer:

(a) In the event the contribution, gift or transfer is of a direct interest in real estate or requires the assumption of a debt by the Fund, the Board of Directors of the Shul must approve such contribution, gift or transfer.

(b) The Fund may not accept any contribution, gift, or transfer which is encumbered by an existing liability in excess of the fair market value of the funds, property or other assets.

4.3 Conditions, Limitations, or Restrictions. Any contribution, gift, or transfer may be accepted subject to express conditions, limitations, or restrictions, so long as such conditions, limitations or restrictions do not conflict with the purposes and objects of the Fund as set forth herein.

SECTION 5

INVESTMENT AND MANAGEMENT OF FUNDS

5.1 Investment Authority. Except as otherwise required by law or these Fund By-Laws, the Board of Trustees shall have the absolute right, power and authority to invest and reinvest the assets of the Fund.

5.2 Management Authority. Except as otherwise required by law or these Fund By-Laws or any investment policy adopted by the Board of Trustees, the Board of Trustees shall have such power to receive, collect, hold, manage, and care for all assets of the Fund including real property, and the proceeds from the sales thereof, and to invest and reinvest the same or any part thereof.

5.3 Standards of Investment. Any investment or reinvestment of assets shall be made only in such investments as are appropriate for a prudent fiduciary, including, but not limited to, such investments as are authorized by the Massachusetts Prudent Investor Act (M.G.L. ch. 203C).

SECTION 6

ALLOCATION AND DISTRIBUTION OF FUNDS

6.1 Unrestricted Endowment Funds

(a) Allocations and Distributions. All allocations, distributions and loans from the Fund shall be made consistent with these Fund By-Laws and in accordance with a Distribution Policy adopted by the Board of Trustees, as amended from time to time. The Board of Trustees shall, at its Annual Meeting, adopt a Distribution Policy for its next commencing Fiscal Year which is consistent with the purposes and restrictions enumerated in these Fund By-Laws.

(b) Expenditure and Accumulation of Income and Principal. Subject to the following provisions of this Section 6.2, and any restrictions governing specific funds held by the Fund, the Board of Trustees shall annually, in its Distribution Policy, establish the policies of the Fund for the expenditure or the accumulation of income, and shall, as necessary, establish and revise standards for expenditures or accumulation. Notwithstanding the forgoing, without the approval of eighty percent (80%) of the Trustees (which 80% must include the Chairperson), (i) distributions in any Fiscal Year shall not exceed ninety percent (90%) of the income and gains realized by the Fund in the immediately prior Fiscal Year; nor (ii) shall any distribution in any Fiscal Year be made which would, if made together with all distributions reasonably expected to be made that Fiscal Year on the first day of such Fiscal Year, reduce the value of the Fund assets below its historic dollar value (original principal of contributions, gifts, and transfers). The Board of Trustees shall be aware of Chapter 180A of the General Laws of Massachusetts, known as the Uniform Management of Institutional Funds Act, which currently provides that there is a rebuttable presumption of imprudence in expenditures from the realized and unrealized appreciation of charitable endowment funds that exceed in the aggregate, in any one year, seven percent (7%) of the fair market value of the Fund's assets, such fair market value determined at least quarterly and averaged over a period of three or more years.

6.2 Restricted and Unrestricted Endowment Funds

(a) Limitations. No allocation or distribution shall be made for any purpose (i) which is in conflict with these Fund By-Laws, or the principles or purposes established in these Fund By-Laws, (ii) which, if made out of any identified fund, is in conflict with, or fails to comply with, the express conditions, limitations or restrictions subject to which the contribution or transfer was made, received and accepted, or (iii) which will or may have the effect of adversely affecting or prejudicing the tax-exempt status of the Shul or the deductibility of any contribution, gift or transfer to the Shul or the Fund.

(b) Purposes and Objectives. Subject to the foregoing limitations, allocations or distributions may be made for any of the purposes and objectives authorized herein which will further the Principal Purposes, including, without limitation, distributions to the following:

- (i) The Shul, which shall be given the highest priority;
 - (ii) Charitable organizations serving the Jewish Community in the fields of education, inter-group relations, civics, culture, health service and social service;
 - (iii) Charitable organizations outside of the Jewish Community that the Board of Trustees determines provide an identifiable benefit for the welfare of the Jewish Community;
 - (iv) Charitable organizations in the United States serving Jewish charitable purposes;
 - (v) Jewish educational institutions wherever located and scholarships to individuals attending Jewish educational institutions, wherever located;
 - (vi) Individuals and organizations not included in (i) through (v), distributions to which are consistent with the Fund's purposes and which are permissible under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.
- (c) Loans. Loans may be made only to Jewish organizations and individuals in the Jewish Community to further the purposes of the Fund on such terms as approved by the Board of Trustees.

SECTION 7 EXECUTION OF PAPERS

Except as provided by law or in these Fund By-Laws, or as the Board of Trustees may generally, or in particular cases authorize, the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, releases, checks, drafts, and other documents or instruments to be executed on behalf of the Fund may be signed by the Chairperson or Treasurer.

Any recordable instrument purporting to affect an interest in real estate, executed in the name of the Fund by the Chairperson and the Treasurer, shall be binding on the Fund in favor of any person relying in good faith on such instrument notwithstanding any inconsistent provisions of the these Fund By-Laws, or resolutions or votes of the Board of Trustees.

SECTION 8 PERSONAL LIABILITY

It is intended that Board of Trustees and officers of the Fund shall not be personally liable for any debt, liability, or obligation of the Fund and that all persons, corporations, or other entities extending credit to, contracting with, or having any claim against, the Fund, may look only to the funds and property of the Fund for the payment of any such contract or claim, or for the payment of any debt, damages, judgment, or decree, or of any money that may otherwise become due or payable to them from the Fund.

SECTION 9 INDEMNIFICATION AND INSURANCE

To the extent legally permissible and only to the extent that the status of the Shul as an organization exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, is not adversely affected thereby, any person or class of persons (and such person's or class of persons' heirs and legal representatives) (a) who shall be, or shall at any time have been, a Trustee or officer of the Fund; or (b) who the Board of Trustees by their vote shall designate (i) who shall be, or who shall at any time have been, an employee or agent

of the Fund, (ii) who, at the request of the Fund, shall serve, or who shall at any time have served, as trustee, officer, employee, agent or member of any other corporation, trust, association, firm or other organization, or (iii) who shall serve, or who shall at any time have served, at the Fund's request in any capacity with respect to any employee benefit Plan (a "Plan Official"), (all of the persons described herein being referred to individually and without distinction as a "Designated Person"), shall be indemnified by the Fund against all liabilities, costs, and expenses reasonably incurred by, or imposed upon, him or her in connection with, arising out of, or as a result of any claim, action, suit, or other proceeding (whether brought by or in the right of the Fund or such other corporation, trust, association, firm, plan, or otherwise), civil or criminal, or in connection with an appeal relating thereto, in which he or she may be or become involved or with which he or she may be threatened, as a party, witness, or otherwise, by reason of his or her being or having been such a Trustee, officer, or Designated Person, or by reason of any alleged action taken or omission made by him or her in any such capacity, whether or not he or she shall be such Trustee, officer, or Designated Person at the time any such liability, cost, or expense is incurred by, or imposed upon, him or her, provided such person shall not be entitled to indemnification to the extent prohibited by applicable law in effect from time to time.

The extent of the rights of indemnification, as hereinabove set forth, shall include, without limitation, all liabilities, costs, and expenses of defending, compromising, or settling any such claim, action, suit, or other proceeding, and the satisfaction of any judgment or decree entered or rendered therein, including the payment of fines or penalties imposed in criminal actions or proceedings.

Except as hereinabove provided, any such Trustee, officer, or Designated Person referred to herein who has been wholly successful, on the merits or otherwise, with respect to any claim, suit, or proceeding of the character described herein shall be entitled to such indemnification as is hereinabove provided as of right.

In the event that any such claim, action, suit, or other proceeding shall be compromised or settled, by consent decree or otherwise, such Trustee, officer or Designated Person shall also be entitled to such indemnification as of right, provided, however, that such compromise or settlement shall first have been approved by a vote of the Board of Trustees, acting by a quorum consisting of Trustees who are not parties to (or who have been wholly successful with respect to) such claim, action, suit, or other proceeding.

In all other instances, such indemnification by the Fund shall be made solely at the discretion of the Fund, but only if (i) the Board of Trustees, acting by a quorum consisting of Trustees who are not parties to (or who have been wholly successful with respect to) such claim, action, suit, or other proceeding, shall find that such Trustee, officer, or Designated Person has met the standards of conduct required by law or otherwise set forth in this Section or (ii) independent legal counsel shall deliver to the Fund its written advice that, in its opinion, such Trustee, officer, or Designated Person has met such standards.

The termination of any claim, action, suit, or proceeding, civil or criminal, by judgment, settlement (whether with or without court approval) or conviction or upon a plea of guilty or of nolo contendere, or its equivalent, shall not create a presumption that such Trustee, officer, or Designated Person did not meet the standards of conduct hereinabove set forth as entitling him or her to indemnification.

Expenses incurred with respect to any such claim, action, suit, or other proceeding shall be advanced by the Fund prior to the final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount if it shall ultimately be adjudicated that he or she is not entitled to indemnification hereunder, which undertaking shall be accepted without reference to the financial ability of such person to make repayment.

Each person who shall at any time serve as such Trustee, officer, or Designated Person shall be deemed so to serve in reliance upon the provisions hereinabove set forth, which provisions shall not be exclusive of any other rights of indemnification to which such person may be entitled pursuant to contract or to valid and applicable law, shall be separable and enforced to the extent permitted by valid and applicable law, and shall

inure to the benefit of the legal representatives of such person.

In respect of any period during which the Fund is a wholly-owned subsidiary of the Shul, the articles of organization or By-Laws of which, as amended, makes provision for the indemnification of a Trustee, officer or Designated Person of the Fund, indemnification shall be made to the fullest extent, in the manner and on the terms provided for, and available to each Trustee, officer, or Designated Person of this Fund to whom such provision applies, in lieu of the foregoing provisions of this Section IX.

The Fund shall have power to purchase and maintain insurance on behalf of any person who shall be, or who shall at any time have been, a Trustee, officer, or Designated Person of the Fund, against any liability incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Fund would have the power to indemnify him or her against such liability.

SECTION 10 AMENDMENTS

Sections 1, 2, 6, and 10 of these Fund By-Laws may be amended or repealed upon the affirmative vote of both (a) ninety percent (90%) of the Members of the Shul present and voting; and (b) eighty percent (80%) of the members of the Board of Directors of the Shul. All other sections of these Fund By-Laws may be amended or repealed upon the affirmative vote of both (a) seventy-five percent (75%) of the Members of the Shul present and voting; and (b) seventy-five (75%) of the members of the Board of Directors of the Shul.

SECTION 11 PROVISIONS OF LAW

These Fund By-Laws shall be subject to such provisions of the statutory and common law of the Commonwealth of Massachusetts as may be applicable to corporations organized under Chapter 180 of the General Laws of the Commonwealth of Massachusetts. References herein to provisions of law shall be deemed to be references to the aforesaid provisions of law. All references in these Fund By-Laws to such provisions of law shall be construed to refer to such provisions as from time to time amended.

SECTION 12 LIMITATIONS ON POWER

The Board of Trustees and committees established hereunder shall not take any action in conflict with these Fund By-Laws, or the purposes, principles, policies, and procedures set forth herein, or as otherwise adopted by the Board of Trustees. The Board of Trustees and any committees established hereunder shall not take any action which shall or may have the effect of adversely affecting or prejudicing the tax-exempt status of the Shul or the tax deductibility of any contribution or transfer of funds to the Shul or the Fund.

SECTION 13 MISCELLANEOUS

13.1 Transaction with Fund. No contract or transaction between the Fund and one or more of its Trustees or officers or between the Fund and any other corporation, partnership, association, trust, or other organization in which one or more of its Trustees or officers are directors, officers, stockholders, trustees, or members, or have a financial interest, shall be void or voidable solely for this reason, or solely because the Trustee or officer is present at or participates in the meeting of the Board of Trustees or committee thereof which authorizes the contract or transaction, or solely because his or her votes are counted for such purposes, if:

- (a) The material facts as to his or her relationship or interest and as to the contract or transaction

are disclosed or are known to the Board of Trustees or the committee, and the Board of Trustees or committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of disinterested Trustees, even though the disinterested Trustees be less than a quorum; or

(b) The contract or transaction is fair as to the Fund as of the time it is authorized, approved or ratified by the Board of Trustees, or a committee thereof.

13.2 Ratification. Any transaction questioned on the ground of lack of authority, defective or irregular execution, adverse interest of a Trustee or officer, non-disclosure, mis-computation, or the application of improper principles or practices of accounting, or on any other grounds, may be ratified before or after judgment by the Board of Trustees; and, if so ratified, shall have the same force and effect as if the questioned transaction had been originally duly authorized, and such ratification shall be binding upon the Fund and shall constitute a bar to any claim or execution of any judgment in respect of such questioned transaction.

13.3 Reliance on Records. In performing his or her duties, a Trustee, officer, or incorporator of the Fund shall be entitled to rely on information, opinions, reports, or records, including financial statements, books of account, and other financial records, in each case presented by or prepared by or under the supervision of (1) one or more officers or employees of the Fund whom the Trustee, officer or incorporator reasonably believes to be reliable and competent in the matters presented, (2) counsel, public accountants, or other persons as to matters which the Trustee, officer, or incorporator reasonably believes to be within such person's professional or expert competence, or (3) in the case of a Trustee, a duly constituted committee of the Board of Trustees upon which he or she has not served, as to matters within its delegated authority, which committee the Trustee reasonably believes to merit confidence, but he or she shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause such reliance to be unwarranted. The fact that a Trustee or officer so performed his or her duties shall be a complete defense to any claim asserted against him or her under any provision of law or otherwise, except as expressly by statute, by reason of his or her being or having been a Trustee or officer of the Fund.

13.4 Fund Records. The original or attested copies of these Fund By-Laws and records of all meetings maintained by the Clerk of the Fund shall be kept in Massachusetts at the principal office of the Fund or at the office of the Clerk or the resident agent of the Fund. Such copies and records need not all be kept in the same office.

13.5 Terms of Existence. The Fund shall continue in existence in perpetuity unless terminated by a vote of both (a) ninety percent (90%) of all of the members of the Shul and (b) eighty percent (80%) of the Board of Trustees. If for any reason the Shul ceases to exist as a corporate entity, the Board of Trustees shall cause the Fund to be established as a separate legal entity, with the necessary powers and authority to operate in a manner consistent with the purposes and objectives as set forth herein and as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or any successor or equivalent statute) and as an organization which is not a private Fund within the meaning of Section 509(a) of such code. If for any reason the Fund is dissolved and terminated, all of its assets shall be distributed to such organizations which are then qualified under Section 501(c)(3) and which are not private Funds as defined in Section 509(a), as determined by the vote of eighty percent (80%) of the members of the Board of Trustees then in office to be furthering the charitable purposes of the Fund as set forth at Section 1.1 and 6.3 hereof.

13.6 Legal Conveyance and Title. Any gift to the Fund shall be accomplished by such instruments of conveyance or transfer as may be requested by the Board of Trustees or the Executive Committee and shall be taken in the name "Congregation Beth Israel Ansei Litte of Malden for the use and benefit of The Ruderman Family Endowment Fund." However, title may be held in the name of a nominee or a title-holding entity. Without limiting the power of any duly authorized officer of the Shul, for the purpose of conveying title to any asset of the Fund including real property, the Chairperson or the Treasurer shall have full power and authority

to execute all documents of conveyance as shall be necessary on behalf of the Shul.