

LAW SCHOOL ADMISSION COUNCIL

CERTIFICATE OF
INCORPORATION AND BYLAWS

Adopted June 1994

Revised June 2011

LSAC.org

Law School Admission Council
662 Penn Street, PO Box 40
Newtown PA 18940-0040
P: 215.968.1101



RESTATED CERTIFICATE OF INCORPORATION OF LAW SCHOOL ADMISSION COUNCIL, INC.

Law School Admission Council, Inc. (the "Council"), a corporation organized and existing under the laws of the State of Delaware, hereby certifies as follows:

The name of the corporation is Law School Admission Council, Inc. The Council was originally incorporated under the name "Law School Admission Services, Inc.," and the original Certificate of Incorporation of the Council was filed with the Secretary of State of Delaware on June 12, 1979. Pursuant to Sections 242 and 245 of the General Corporation Law of the State of Delaware, this Restated Certificate of Incorporation restates and integrates and further amends the provisions of the Certificate of Incorporation of this corporation. The text of the Certificate of Incorporation as heretofore amended or supplemented is hereby restated and further amended to read in its entirety as follows:

1. The name of the corporation is

LAW SCHOOL ADMISSION COUNCIL, INC.
2. The address of its registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle, DE 19801. The name of its registered agent at such address is THE CORPORATION TRUST COMPANY.
3. The purposes for which the Council is formed include:
 - a. To construct, administer and report scores for tests for admission to law school;
 - b. To conduct educational research; and
 - c. To provide services to law schools and the educational community.

The Council is a nonprofit organization organized and operated exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any subsequent federal tax law). As a means of accomplishing the foregoing purposes, the Council shall have the power to do any and all acts necessary or conducive to the attainment of any of the objects and purposes hereinbefore set forth, to the same extent and as fully as any natural person might or could do; provided, however, that notwithstanding any provision of this Certificate or any provisions of applicable State law to the contrary, the Council shall not have the power to carry on any activities that would cause it to fail to qualify or fail to continue to qualify, as (a) an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any subsequent federal tax law), and (b) an organization to which contributions are deductible under Sections 170(c)(2), 2055, and 2522 of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any subsequent federal tax law). The Council shall be authorized to solicit, receive and administer funds for the above purposes, but the Council shall not be authorized to accept gifts or contributions for other than the purposes hereinbefore stated. The funds of the Council shall be administered on a nondiscriminatory basis and shall not be restricted in use to people of any race, creed, color, gender, national origin, religion, marital status, age, disability, sexual orientation or veteran status.

4. The Council shall not have authority to issue any shares of capital stock, and the conditions of and eligibility for memberships in the Council shall be as stated in the Bylaws.

5.(a) The business and affairs of the Council shall be managed by or under the direction of a Board of Trustees, except as otherwise provided herein or required by law. The number of Trustees of the Council shall be fixed from time to time by a resolution adopted by a majority of the Trustees then in office. Not less than a majority of the then-authorized number of Trustees shall be persons who have been elected by the members of the Council (or have been appointed to fill a vacancy among the number of Trustees elected by the members of the Council or elected to a newly created trusteeship), including (but not limited to) (i) the Chair of the Board of Trustees of the Council (the "Chair") and (ii), in alternate years, the Chair-elect and the immediate past Chair of the Board of Trustees during the year following the completion of a term as Chair (each as determined in accordance with the Bylaws of the Council). The following shall be Trustees ex officio: (i) the chair of each Standing and Board committee (except the Executive Compensation Committee) whom the Board of Trustees determines in establishing such committee should serve as a member of the Board of Trustees; (ii) the President of the corporation (the "President"); and (iii) any Trustee appointed by the Chair pursuant to a resolution of the Board of Trustees fixing the number of Trustees and authorizing such an appointment. All members of the Board of Trustees serving ex officio shall have full voting rights.

(b) The Trustees elected by the members of the Council pursuant to Section 5(a) hereof (other than the Chair, the Chair-elect, and the immediate past Chair) shall serve in three classes of staggered three-year terms, with one third of such Trustees elected at each annual meeting of the members of the Council. Each Trustee so elected at the annual meeting shall assume office at the conclusion of such annual meeting and shall serve for a term of three years or until a successor is duly elected and qualified. The Board of Trustees shall fill any vacancy arising during the term of a Trustee elected by the members, but only the members of the Council shall have the power to fill newly created trusteeships that are specified by the Board of Trustees as positions subject to election by the members of the Council.

(c) Tie votes in the election of a Chair or a Trustee or Trustees shall be resolved in a manner determined by the Board of Trustees.

(d) The Chair, who shall be elected by the members of the Council to a term of two years or until a successor is duly elected and qualified, shall preside at meetings of the Board of Trustees and shall be deemed to be a member of the Council solely for purposes of appointing Trustees as provided for in this Certificate of Incorporation. The chairs of committees shall be appointed by the Chair. Any Trustee appointed by the Chair and the chair of each Standing and Board committee (except for the Executive Compensation Committee) shall serve as Trustee until the end of the term of the appointing Chair or until the Chair's service has been terminated due to death, resignation or other reason and a successor has assumed the office. The chair of any permanent committee may be removed by the Chair with or without cause. The President shall be appointed by and shall serve for such term as the Board of Trustees shall determine. The Chair-elect and the immediate past Chair shall each serve a term of one year.

6. In furtherance and not in limitation of the powers conferred by statute, the Board of Trustees is expressly authorized to make, alter or repeal the Bylaws of the Council.

7. Members of the Council shall be entitled to cast one (1) vote per member, and shall not be entitled to vote by proxy. The Chair and Trustees elected by members of the Council shall be elected only by a vote at a meeting of members of the Council or by ballot, which ballot need not be cast at a meeting of members of the Council for the election of a Chair or Trustees but rather may be submitted to the Council by members of the Council in advance of such meetings of members, as provided for in the Bylaws of the Council.

8. Meetings of members of the Council may be held within or without the State of Delaware, as the Bylaws may provide. The books of the Council may be kept (subject to any provision contained in any applicable statute) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Trustees or in the Bylaws of the Council.

9. No part of the net earnings of the Council shall inure to the benefit of or be distributable to its Trustees, officers or other private persons or to any member of the Council that either (a) is not an organization qualified as an exempt organization under Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future federal tax law) or (b) would not be an organization qualified as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future federal tax law), were such member subject to the provisions of the Code. The Council, however, shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Section 3 hereof. No substantial part of the activities of the Council shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Council 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 this Certificate of Incorporation, the Council shall not carry on any other 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 of 1986, as amended (or the corresponding provision of any future federal tax law), or (b) by a corporation to which contributions are deductible under Sections 170(c)(2), 2055, and 2522 of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future federal tax law).

10. In the event of the liquidation, dissolution, or winding up of the affairs of the Council, whether voluntary, involuntary, or by operation of law, the Board of Trustees of the Council shall, except as may be otherwise provided by law, transfer all of the assets of the Council in such manner as the Trustees, in the exercise of their discretion, may determine by a majority vote of the Trustees then in office; provided, however, that any such distribution of assets shall be calculated to carry out the objects and purposes hereinbefore stated in Section 3 hereof, and only such objects and purposes; and, provided further, that such distributions must be to one or more organizations that either (a) are exempt from federal income tax as organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any subsequent federal tax law), or (b) are corporations to which contributions are deductible under the provisions of Sections 170(c)(2), 2055, and 2522 of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any subsequent federal tax law) or (c) would either (i) qualify as organizations exempt from federal income tax pursuant to the immediately preceding clause (a) were such provisions of the Internal Revenue Code (or the corresponding provision of any subsequent federal tax law) applicable to them or (ii) would be a corporation to which

contributions would be deductible pursuant to the immediately preceding clause (b) were such provisions of the Internal Revenue Code (or the corresponding provision of any subsequent federal tax law) applicable.

11. No Trustee of the Council shall have any personal liability for monetary damages to the Council or its members for a breach of fiduciary duty as a Trustee of the Council; provided, however, that no Trustee seeking benefit of this provision shall have (i) breached the Trustee's duty of loyalty to the Council or its members; (ii) participated in any acts or omissions not in good faith or that involved intentional misconduct or a knowing violation of law; or (iii) participated in any transaction from which the Trustee derived an improper personal benefit.

12. To the extent permitted by law, the Board of Trustees may amend the Certificate of Incorporation by adopting a resolution setting forth the amendment proposed and declaring its advisability. If, at a subsequent meeting held, on notice stating the purpose thereof, not earlier than 15 days and not later than 60 days from the meeting at which such resolution was adopted, a majority of the Board of Trustees then in office shall vote in favor of such amendment, a certificate thereof shall be executed, acknowledged, filed and recorded.

13. The Council reserves the right to amend, alter or repeal any provisions contained in this Certificate of Incorporation in a manner now or hereafter prescribed by applicable statutes, and all rights conferred herein are granted subject to this reservation; provided, however, that no amendment shall authorize the Board of Trustees or the members of the Council to conduct the affairs of the Council in any manner or for any purpose contrary to the provisions of Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any subsequent federal tax law).

IN WITNESS WHEREOF, the said Council has made, under its corporate seal and the hand of Daniel R. Ortiz, its Chair and attested by its Assistant Secretary, the foregoing certificate, and the said Chair and Assistant Secretary have hereunto severally set their hands this 2nd day of June, A.D. 2011.

Law School Admission Council, Inc.

By _____ Daniel R. Ortiz, Chair _____ [SIGNED]

Attest:

_____ Joan E. Van Tol _____ [SIGNED]

Assistant Secretary

BYLAWS OF LAW SCHOOL ADMISSION COUNCIL, INC.

ARTICLE I: MEMBERSHIP

SECTION 1. Eligibility for Membership. A school of law is eligible for membership in Law School Admission Council, Inc. ("the Council") if it requires that substantially all of its applicants for admission take the Law School Admission Test; and (i) it is a law school approved by the American Bar Association or a member of the Association of American Law Schools; or (ii) it is a Canadian law school that grants degrees that are recognized by a provincial or territorial law society or government agency as an approved academic credential for persons seeking admission to the bar in one of the provinces or territories of Canada. The Board of Trustees of the Council may, at its discretion and following a period for notice and comment among the current members, admit into membership a law school outside of the United States and Canada if (i) it requires that substantially all of its applicants for admission take the Law School Admission Test, and (ii) it is accredited by a governmentally recognized, national accrediting authority or its degrees meet the legal education requirement for bar membership throughout its home country. The Board of Trustees of the Council shall resolve any question of eligibility for membership. The Chair of the Board of Trustees of the Council (the "Chair") shall also be a member of the Council solely for purposes of appointing Trustees as provided for in the Certificate of Incorporation.

SECTION 2. Application. The initial members of the Council shall be the members of the Law School Admission Council, a New York educational corporation ("LSAC-NY"), immediately prior to the dissolution of LSAC-NY. Thereafter, an eligible school of law may become a member of the Council by making application to the Chair or Secretary of the Council. A membership becomes effective when the application is approved by the Board of Trustees and continues in effect until the member withdraws or is no longer eligible for membership.

SECTION 3. Withdrawal or Failure to Maintain Eligibility. A member may withdraw from membership at any time by giving written notice to the Chair or Secretary of the Council. The withdrawal takes effect at the time specified in the notice. If a member fails to maintain the conditions for eligibility, it shall be deemed to have withdrawn from membership effective as of the date of default in the condition. A school of law that withdraws or becomes ineligible for membership is entitled to receive no portion of the property (real or personal, tangible or intangible) of the Council upon its withdrawal or becoming ineligible for membership.

SECTION 4. Representation. A member may be represented at meetings of the Council by a person designated by it; the representative of a member is entitled to vote. Except as otherwise provided in these Bylaws, voting at meetings of the members of the Council shall be by open ballot, the designated representative of each Council member present at the meeting being eligible to announce the member's vote. A member may, in addition, send one or more persons as observers at meetings.

SECTION 5. Annual Meeting. An annual meeting of the members of the Council shall be held for the election of members of the Board of Trustees and the Chair of the Board of Trustees as provided in these Bylaws and for the consideration of such other matters as may come before the meeting. The time and place of the annual meeting shall be fixed by the Chair.

SECTION 6. Special Meetings. The Chair may call special meetings of the members of the Council at any time. Upon the written request of a majority of the Board of Trustees or of twenty percent of the members of the Council, the Secretary of the Council shall call a special meeting of the members of the Council.

SECTION 7. Notice of Meetings. Notice of annual meetings of the members of the Council shall be sent at least 30 days prior to the date thereof, and notices of special meetings shall be sent at least 10 days prior to the date thereof. The notice shall specify the time and place of the meeting and, in the case of special meetings, the general nature of the matters to be considered. Notice of meetings may be sent to each member of the Council by mail, telegram or other form of written communication, addressed to it at its address as shown on the records of the Council. Appropriate notice of an annual or special meeting shall be deemed to have been given to a member if its representative attends the meeting (except when the person attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business on the ground that the meeting is not lawfully called or convened) or waives the notice by telegraph or other writing, either before or after the meeting.

SECTION 8. Quorum and Manner of Acting.

(a) A majority of the representatives of all of the members of the Council present in person constitutes a quorum for the transaction of business at any meeting. Except as otherwise provided in these Bylaws, the action of a majority of the members represented at any meeting at which a quorum is present is the action of the Council. In the absence of a quorum, a majority of the members represented at any meeting may adjourn the meeting from time to time until a quorum be had. At any adjourned meeting at which a quorum is so present, any business may be transacted at the meeting as originally called.

(b) Any action required or permitted to be taken at any meeting of members of the Council may be taken without a meeting, by the written consent of a majority of the members of the Council setting forth the action taken.

SECTION 9. Reimbursement of Expenses. The Board of Trustees may establish the conditions, if any, under which a member of the Council may be reimbursed for reasonable traveling and other expenses incurred by its representative in connection with attendance at annual or special meetings of members of the Council or other Council-sponsored events.

SECTION 10. Manner of Electing Trustees and Chair.

(a) The Chair shall appoint a Nominating Committee from the faculty or staff of the members of the Council and shall so notify members and invite nominations for offices to be filled at least 125 days prior to any Council meeting at which Trustees or a Chair are to be elected in accordance with these Bylaws. The Nominating Committee shall nominate one or more candidates for every position to be filled and shall notify all Council members of its nominations at least 85 days prior to the Council meeting at which the elections are to occur.

(b) Additional nominations of candidates for Trustees or Chair may be made in writing by petition signed by the designated representatives of at least five members of the Council. Such petitions must be filed, in the manner prescribed by the Board of Trustees, at least 55 days prior to the meeting at which the elections are to occur. All Council members shall be promptly notified of any such petition nominations. No candidate shall be eligible for election who has not been nominated in accordance with the procedures herein set forth.

(c) At least 40 days prior to the Council meeting at which the elections are to occur, each member shall be furnished with a ballot, in such form as may be prescribed by the Board of Trustees, containing the nominations made pursuant to paragraphs (a) and (b) of Section 10 of this Article. Ballots shall be voted by the Dean of each Council member or by a representative designated by the Dean and mailed to and received by the Secretary not later than 20 days prior to the date of the Council meeting. The candidate for each position receiving the largest number of votes cast shall be elected to that position. Tie votes shall be resolved by lot, in such manner as may be prescribed by the Secretary of the Council. The names of the candidates elected shall be announced at the Council meeting and a document showing the number of votes cast for each candidate shall be made available for inspection. For all purposes of the Bylaws, the candidates elected in the aforesaid manner shall be deemed elected at the Council meeting.

ARTICLE II: BOARD OF TRUSTEES

SECTION 1. Powers. In accordance with the policies adopted by the members of the Council and except as otherwise provided herein or required by law, the Board of Trustees shall manage the property, business and affairs of the Council.

SECTION 2. Number and Term of Office: Trustees.

(a) The business and affairs of the Council shall be managed by or under the direction of a Board of Trustees, except as otherwise provided herein or required by law. The number of Trustees of the Council shall be fixed from time to time by a resolution adopted by a majority of the Trustees then in office. Not less than a majority of the then-authorized number of Trustees shall be persons who have been elected by the members of the Council (or have been appointed to fill a vacancy among the number of Trustees elected by the members of the Council or elected to a newly-created trusteeship), including (but not limited to) (i) the Chair of the Board of Trustees of the Council (the "Chair") and (ii), in alternate years, the Chair-elect and the immediate past Chair of the Board of Trustees during the year following the completion of a term as Chair (each as determined in accordance with the Bylaws of the Council). The following shall be Trustees ex officio: (i) the chair of each Standing and Board Committee (except the Executive Compensation Committee) whom the Board of Trustees determines in establishing such committee should serve as a member of the Board of Trustees; (ii) the President of the corporation (the "President"); and (iii) any Trustee appointed by the Chair pursuant to a resolution of the Board of Trustees fixing the number of Trustees and authorizing such an appointment. All members of the Board of Trustees serving ex officio shall have full voting rights.

(b) The Trustees elected by the members of the Council pursuant to Section 10 of Article I of these Bylaws (other than the Chair, the Chair-elect and the immediate past Chair) shall serve in three classes of staggered three-year terms, with one third of such Trustees elected at each annual meeting of the members of the Council. Each Trustee so elected at the annual meeting shall assume office at the conclusion of such annual meeting and shall serve for a term of three years or until a successor is duly elected and qualified. The Board of Trustees shall fill any vacancy arising during the term of a Trustee elected by the members, but only the members of the Council shall have the power to fill newly-created trusteeships that are specified as positions subject to election by the members of the Council.

(c) The Chair shall be elected by the members of the Council. The President shall be appointed by and shall serve for such term as the Board of Trustees shall determine. The Chair-elect and the immediate past Chair shall each serve a term of one year.

SECTION 3. Resignation/Qualification. A Trustee may resign at any time by giving written notice to the Chair or the Secretary. Unless otherwise specified in the notice, the resignation shall take effect upon its receipt by the Chair or the Secretary without the necessity of acceptance by the Chair or the Board of Trustees. It shall be a qualification for service on the Board of Trustees that a Trustee attend meetings of the Board, and the failure of a Trustee to attend three (3) consecutive meetings of the Board shall result in the disqualification of such Trustee to serve on the Board, with the resulting vacancy on the Board to be filled in accordance with the provisions of the Certificate of Incorporation and these Bylaws.

SECTION 4. Organization. The Chair of the Board of Trustees shall preside at each meeting thereof. In the Chair's absence, the Chair-elect or the immediate past Chair shall preside, or in the absence of such persons, a member of the Board chosen by a majority of the Trustees present shall preside. The Secretary shall act as secretary of the meetings of the Board of Trustees. If the Secretary is absent, the Chair may appoint any person to act as secretary of the meeting.

SECTION 5. Place of Meeting. The Board of Trustees shall hold its meetings at such place or places within or without the State of Delaware as the Chair may designate.

SECTION 6. Annual Meeting. The annual meeting of the Board of Trustees shall be held once each calendar year, subsequent to the annual meeting of the members of the Council, for the election of the Secretary for the ensuing year and for the transaction of such other business as may come before the meeting. The time and place of the annual meeting of the Board shall be fixed by the Chair.

SECTION 7. Regular and Special Meetings. The Chair may call regular or special meetings of the Board of Trustees at any time. Upon the written request of a majority of the Trustees, the Secretary shall call a special meeting of the Board of Trustees at the time and place requested.

SECTION 8. Notice of Meeting. Each Trustee shall furnish the Secretary of the Council with an address to which notices of meetings and all other corporate notices may be sent. Except as otherwise required by law, notices of the annual meeting and of regular or special meetings of the Board of Trustees shall be given not less than five days prior to the date thereof. Each notice shall specify the time and place of the meeting and, in the case of special meetings, the general nature of the business to be transacted. Notice of meetings may be given personally or sent to each Trustee by letter, telegram or other writing, addressed to the address shown on the records of the Council for that Trustee.

SECTION 9. Waiver and Consent. Appropriate notice of a meeting of the Board of Trustees shall be deemed to have been given to any Trustee who attends the meeting (except when the Trustee attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business on the ground that the meeting is not lawfully called or convened) or who waives the notice by telegraph or other writing, either before or after the meeting.

SECTION 10. Quorum and Manner of Acting.

(a) A majority of all the Trustees at the time in office constitutes a quorum for the transaction of business at any meeting. Except as otherwise provided in these Bylaws, the action of a majority of the Trustees present at any meeting at which a quorum is present is the action of the Board of Trustees. In the absence of a quorum, a majority of the Trustees present at any meeting may adjourn the meeting from time to time until a quorum be had. At any adjourned meeting at which a quorum is so present, any business may be transacted at the meeting as originally called.

(b) Members of the Board of Trustees or any committee thereof may participate in a meeting thereof either in person or by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time and each person can speak to all other persons. Participation in a meeting pursuant to this Bylaw or by other means permitted by law shall constitute presence in person at such meeting.

(c) With the written consent of all of the Trustees at the time in office setting forth the action taken and signed by all of the Trustees, the Board of Trustees may take action without a meeting, if such writing is filed with the minutes of the proceedings of the Board.

SECTION 11. Indemnification. The Council shall indemnify each Trustee and officer, each former Trustee and officer, and each person who is serving or has served at its request as a duly-appointed member of a committee or subcommittee of the Council who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, to the fullest extent permitted by Delaware law. The Council shall be required to indemnify a person in connection with any action, suit or proceeding (or part thereof) initiated by such person only if such action, suit or proceeding (or part thereof) was authorized by the Board of Trustees.

ARTICLE III: OFFICERS AND COMMITTEES

SECTION 1. Number and Qualifications of Officers. The officers of the Council are the Chair of the Board of Trustees, the Chair-elect of the Board of Trustees, the President, and the Secretary. Incumbents may hold only one of these positions. The Secretary need not be a member of the Board of Trustees. The Board of Trustees may from time to time appoint such additional officers, agents and employees as it deems advisable and determine their terms of office and compensation, if any.

SECTION 2. Election and Term of Office.

(a) The Chair of the Board of Trustees shall be elected at the annual meeting of the members of the Council one year prior to the expiration of the incumbent Chair's term, and during the year following election shall serve as Chair-elect. The Chair-elect shall assume office as Chair at the next annual meeting of members of the Council following the one-year term as Chair-elect and shall serve as Chair for a term of two years or until a successor as Chair has been elected and qualified. No person shall be qualified to or shall serve as Chair-elect or Chair of the Board of Trustees who has not previously served for a period of two years as a member of the Board of Trustees of the Council or the Board of Trustees of LSAC-NY.

Should a vacancy occur in the office of Chair due to the death or resignation of the Chair or for any other reason, the Chair-elect shall serve as Chair until the next annual meeting of the members of the Council at which time the Chair-elect shall begin the two-year term as Chair. If a vacancy should occur in the office of Chair in a year in which there is no Chair-elect, the vacancy shall be filled by a person selected by the Board of Trustees who shall serve as Chair until the next annual meeting of the members of the Council at which time a new Chair shall be elected to serve a term of two years without serving the normal one-year term as Chair-elect.

(b) The Secretary shall be elected at the first meeting of the Board of Trustees following the annual meeting of the members of the Council and shall hold office for a term of one year or until a successor has been elected and qualified. The Secretary shall serve no more than two consecutive one-year terms.

SECTION 3. Chair of the Board of Trustees. The Chair of the Board of Trustees shall oversee the property, business and affairs of the Council and the execution of policies adopted by the members of the Council and the Board of Trustees. The Chair shall be a member of the faculty or staff of a law school that is a member of the Council and shall perform all the duties incident to the office of Chair and such other duties as from time to time may be assigned to that office by the Board of Trustees.

SECTION 4. President. The President shall be appointed by and shall serve under such terms as the Board of Trustees may determine. The President shall be the principal executive officer of the corporation and shall be responsible, subject to the control of the Board of Trustees and in consultation with the Chair of the Board of Trustees, for the day-to-day management of the property, business and affairs of the Council.

SECTION 5. Secretary. The Secretary shall act as secretary of all meetings of the members of the Council and of the Board of Trustees; shall keep minutes thereof in the proper book or books to be provided for the purpose; shall see that all notices required to be given are duly given and served; shall be the custodian of the seal of the Council and shall affix the seal, or cause it to be affixed, to all documents, the execution of which on behalf of the Council under its seal is duly authorized in accordance with the provisions of these Bylaws; shall have charge of the books, records and papers of the Council relating to its organization and management as a corporation, and shall see that the reports, statements and other documents required by law are properly kept and filed; and shall perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned to that office by the Board of Trustees. The Secretary may be assisted by an Assistant Secretary elected by the Board of Trustees. The Assistant Secretary may exercise all the functions of the Secretary except act as secretary when the Board of Trustees is acting in Executive Session. In the absence of the Secretary, the Chair may appoint any person to act as secretary. If a vacancy occurs in the office of Secretary between annual meetings of the Board of Trustees, the Board shall elect a successor to serve the unexpired term. The Secretary shall receive no compensation. All records of the Secretary may be held by the Assistant Secretary, except for records of Executive Sessions of the Board of Trustees, which shall be held by the Secretary with a copy delivered from time to time to the Chair. All notices required to be given with regard to Executive Sessions shall be given by the Secretary.

SECTION 6. Other Officers. Any other officer appointed by the Board of Trustees shall have such duties as may be assigned from time to time by the Board of Trustees.

SECTION 7. Committees. The committees of the Council are:

Standing Committees: Diversity Committee; Finance and Legal Affairs Committee; Services and Programs Committee; Test Development and Research Committee; and **Special Committees** established by resolutions adopted by a majority of the entire Board of Trustees, or when requested to do so by a resolution adopted at a meeting of the members of the Council.

The responsibility and authority of standing and special committees shall be as specified by resolutions adopted by a majority of the entire Board of Trustees, except as otherwise provided by law or in these Bylaws. The chair and members of Standing and Special Committees shall be chosen from the faculty and staff of members of the Council.

Board Committees: Audit Committee; Investment Committee; and Executive Compensation Committee.

Board Committees shall be authorized to act for the Board of Trustees pursuant to their charters and to the extent possible under Delaware law. Members of Board Committees shall be Trustees, provided, however, that the Chair may appoint non-voting advisors, who shall be chosen from the faculty and staff of members of the Council, to a Board Committee. The appointment of the chairs and members of Board Committees shall be subject to confirmation by a vote of the Board of Trustees.

The chairs of all committees shall be appointed by the Chair of the Board of Trustees and shall serve until the end of the term of office of the appointing Chair or until the Chair's service has been terminated due to death, resignation or other reason and a successor has assumed the office. The members of each committee, and any advisors thereto, shall be appointed annually by the Chair. The chair or any member of a committee may be removed by the Chair with or without cause.

SECTION 8. Quorum—Action—Call of Meetings. Unless otherwise provided in a committee's charter or policy:

- (a) A majority of the members of a committee constitutes a quorum for the transaction of business at any meeting. The action of a majority of members present at a meeting at which a quorum is present is the action of the committee. The chair of a committee, following consultation with the Chair of the Board of Trustees, may call meetings of the committee and fix their time and place. When requested by the Chair of the Board of Trustees or a majority of the committee, the chair shall call a meeting of the committee at the time and place requested.
- (b) Members of a committee may participate in a meeting thereof either in person or by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time and each person can speak to all other persons. Participation in a meeting pursuant to this Bylaw or by other means permitted by law shall constitute presence in person at such meeting.
- (c) Any action required or permitted to be taken at a meeting of any committee may be taken without a meeting by the written consent of all members of the committee setting forth the action taken and signed by each member of the committee, if such writing is filed with the minutes of proceedings of the committee.

SECTION 9. Notice of Committee Meetings—Waiver. Notice of a meeting of any committee shall be given to the members thereof at least five days prior to the date thereof. The notice shall state the time and place for the meeting and generally the subjects to be discussed. Appropriate notice of a meeting shall be deemed to have been given to any member who attends the meeting (except when the committee member attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business on the ground the meeting is not lawfully convened) or who waives the notice by telegraph or other writing, either before or after the meeting.

SECTION 10. Resignations. An officer or committee member may resign at any time by giving written notice to the Secretary. Unless otherwise specified in the notice, the resignation shall take effect upon its receipt by the Secretary, and acceptance of the resignation shall not be necessary to make it effective.

SECTION 11. Vacancies. A vacancy in any committee position because of death, resignation, removal, disqualification or any other cause that is to be filled shall be filled in the manner prescribed by these Bylaws for regular appointment to the committee position.

ARTICLE IV: CONTRACTS AND FINANCES

SECTION 1. Execution of Contracts. The Board of Trustees may authorize any officer, employee or agent, in the name of and on behalf of the Council, to enter into any contract or execute and deliver any instrument. The authority may be general or confined to specific instances. Unless authorized by the Board of Trustees, no officer, employee or agent shall have any power or authority to bind the Council by any contract or engagement or pledge its credit or render it liable pecuniarily for any purpose or to any amount.

SECTION 2. Loans. No loans may be contracted on behalf of the Council unless authorized by the Board of Trustees. When authorized by the Board of Trustees, any officer or employee of the Council may effect loans and advances at any time for the Council from a bank, trust company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other certificates or evidence of indebtedness of the Council and, when authorized to do so, may pledge, hypothecate or transfer any securities or other

property of the Council as security for any loans or advances. This authority may be general or confined to specific instances.

SECTION 3. Checks, Drafts and Money Orders. All checks, drafts and other orders for the payment of money out of the funds of the Council, and all notes or evidences of indebtedness of the Council, shall be executed on behalf of the Council in such manner as shall be determined by resolution of the Board of Trustees.

SECTION 4. Financial Reserve Policy.

(a) The Board of Trustees shall establish and maintain financial reserves from its operations for such purposes as:

- i. maintaining and renewing services and products of high quality;
- ii. ensuring the viability of the organization, its governance structures and managerial capabilities;
- iii. developing selected new services and products benefitting schools and students;
- iv. meeting contractual and legal obligations; and
- v. ensuring the continuity, effectiveness and economic efficiency of operations.

(b) On an annual basis, the Board of Trustees shall review the level and classification of financial reserves to assure that resources derived from the Council's operations do not exceed those amounts required to support its purposes. This review shall be coordinated with consideration of the establishment of reasonable charges for various Council services and products.

(c) The Board of Trustees shall require that the Council's financial resources be subject to proper safeguards, financial accounting and control procedures and independent audit.

(d) The members of the Board of Trustees shall view their fiduciary responsibility to include the safeguarding of reserve balances against loss and the investment of these funds so as to realize a favorable return but with paramount concern for safety and required liquidity.

(e) As a part of its annual review, the Board of Trustees shall reexamine the policies and practices that assure that Council financial resources are properly protected from loss.

ARTICLE V: FISCAL YEAR

The fiscal year of the Council begins on the first day of July.

ARTICLE VI: SEAL

The seal of the Council shall be in such form and shall bear such words or symbols as the Board of Trustees may determine.

ARTICLE VII: OFFICES

In addition to its principal office at Penn Street, Newtown, Pennsylvania, the Council may maintain such other offices, either within or without the State of Delaware, as the Chair may determine subject to the approval of the Board of Trustees.

ARTICLE VIII: AMENDMENTS

SECTION 1. Amendments to the Certificate of Incorporation. To the extent permitted by law, the Board of Trustees may amend the Certificate of Incorporation by adopting a resolution setting forth the amendment proposed and declaring its advisability. If, at a subsequent meeting held, on notice stating the purpose thereof, not earlier than 15 days and not later than 60 days from the meeting at which such resolution was adopted, a majority of the entire Board of Trustees shall vote in favor of such amendment, a certificate thereof shall be executed, acknowledged, filed and recorded.

SECTION 2. Amendments to the Bylaws.

(a) The Board of Trustees may amend the Bylaws by a vote of a majority of the entire Board of Trustees.

(b) A representative of any member of the Council may propose an amendment to the Bylaws by sending a copy of the proposed text thereof to the Secretary. The Secretary shall mail notice of the proposed amendment to the

Trustees and to all members of the Council not less than 30 days before the Board of Trustees shall consider the proposed amendment to the Bylaws.

(c) The members of the Council may amend the Bylaws by a vote of a majority of all the members. Any Trustee or a representative of any member may propose an amendment to the Bylaws by sending a copy of the proposed text thereof to the Secretary. The Secretary shall mail notice of the proposed amendment to the Trustees and to all members of the Council not less than 30 days before the members of the Council shall consider the proposed amendment to the Bylaws.

ARTICLE IX: DISSOLUTION PROVISIONS

In the event of the liquidation, dissolution, or winding up of the affairs of the Council, whether voluntary, involuntary, or by operation of law, the Board of Trustees of the Council shall, except as may be otherwise provided by law, transfer all of the assets of the Council in such manner as the Trustees, in the exercise of their discretion, may determine by a majority vote of the entire Board of Trustees; provided, however, that any such distribution of assets shall be calculated to carry out the objects and purposes stated in Section 3 of the Council's Certificate of Incorporation, and only such objects and purposes; and, provided further, that such distributions must be to one or more organizations that (a) are exempt from federal income tax as organizations described in Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any subsequent federal tax law), or (b) are corporations to which contributions are deductible under the provisions of Sections 170 (c)(2), 2055, and 2522 of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any subsequent federal tax law) or (c) would either (i) qualify as organizations exempt from federal income tax pursuant to the immediately preceding clause (a) were such provisions of the Internal Revenue Code (or the corresponding provision of any subsequent federal tax law) applicable to them or (ii) would be a corporation to which contributions would be deductible pursuant to the immediately preceding clause (b) were such provisions of the Internal Revenue Code (or the corresponding provision of any subsequent federal tax law) applicable.