



BYLAWS of The National Numeracy Network Inc.

ARTICLE I NAME AND PURPOSES

Section 1.01. Name. The name of the organization is The National Numeracy Network, Inc.

Section 1.02. Purpose. The Corporation is organized for the educational purposes of promoting Quantitative Literacy.

ARTICLE II MEMBERS

Section 2.01. Classes. There shall be three classes of members: Corporate, Institutional, and Individual.

Section 2.02. Qualifications. Membership may be granted to any individual, institution or corporation that supports the mission and purposes of the organization, and that pays the annual dues as set by the Board of Directors (“Board”).

Section 2.03. Termination of Membership. The Board of Directors, by affirmative vote of two-thirds of the Board, may suspend or expel a Member, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any Member who becomes ineligible for membership. The secretary will suspend any Member who shall be in default in the payment of dues.

Section 2.04. Resignation. Any Member may resign by filing a written resignation with the Secretary; however, such resignation shall not relieve the Member so resigning of the obligation to pay any dues or other charges theretofore accrued and unpaid.

Section 2.05. Dues. Dues for Members shall be established by the Board of Directors.

Section 2.06. Meetings. A membership meeting shall be held once per year for the purpose of informing the Membership and collecting recommendations from the Membership to the Board of Directors.

ARTICLE III AUTHORITY AND DUTIES OF BOARD OF DIRECTORS

Section 3.01. Authority of Directors. The Board of Directors is the policy-making body and may exercise all the powers and authority granted to the Corporation by law.

Section 3.02. Number, Selection, and Tenure. The Board of Directors shall consist of the Officers and not less than five (5) additional Directors. Each Director who is not an Officer shall hold office for a term of three (3) years. However, initially there will be two Board members with a term of one (1) year, two Board members with a term of two (2) years, and two

Board members with a term of three (3) years. A Director's term will begin at the conclusion of the annual meeting following his or her election and will run through the entire annual meeting three years hence.

When the term of Officer or Director expires, vacancies will be filled by a majority vote of the Members who cast ballots in electronic elections. In the event of a tie, the President's vote will determine the outcome.

The Board may decide to expand or contract the number of Directors or create a new office and fill the subsequent vacancy by a majority vote of Members who cast ballots in electronic elections. In the event of a tie vote, the President's vote will determine the outcome.

Vacancies existing by reason of resignation, death, incapacity, or removal before the expiration of his/her term shall be filled by a majority vote in an electronic election of the remaining Directors. In the event of a tie vote, the President's vote will determine the outcome. A Director elected to fill a vacancy in the circumstances above shall be elected for the unexpired term of that Director's predecessor in office.

Section 3.03. Resignation. Resignations are effective upon receipt of written notification by the Secretary of the Corporation.

Section 3.035. Removal. A Director who is not an Officer may be removed by the Board of Directors at a meeting, or by action in writing pursuant to Section 3.08, whenever in the Board's judgment, expressed by a two-thirds (2/3) vote of the Board, the best interests of the Corporation will be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 3.04. Regular Meeting. In addition to other meetings it may choose to convene, the Board of Directors shall hold a regular meeting between September and December to handle regular business. If the regular meeting is open to all Members, the regular Board meeting may also serve as the membership meeting. Meetings shall be at such dates, times and places as the Board shall determine.

Section 3.05. Special Meetings. Meetings shall be at such dates, times and places as the Board shall determine.

Section 3.06. Notice. Meetings may be called by the President or at the request of a majority of the Board of Directors by notice emailed, mailed, telephoned, or telegraphed to each member of the Board to be held at a time and place agreed to by the majority of the Board of Directors.

Section 3.07. Quorum. A quorum shall consist of a majority of the Board attending in person or through teleconferencing. Except as otherwise specified, all decisions will be by majority vote of those present at a meeting at which a quorum is present. If less than a majority of the Board of Directors is present at said meeting, a majority of the Board members present may adjourn the meeting on occasion without further notice.

Section 3.075 Board Actions. The Board's official actions will be determined by a majority vote of Directors present at a Board meeting.

Section 3.08. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Directors (including amendment of these Bylaws) or of any committee may be taken without a meeting if two-thirds (2/3) of the members of the Board or committee consent in writing to taking the action without a meeting and to approving the specific action. Such consents shall have the same force and effect as a unanimous vote of the Board or of the committee as the case may be.

Section 3.09. Participation in Meeting by Electronic Communication. Members of the Board may participate in a meeting through use of conference telephone or other communications equipment, so long as members participating in such meeting can communicate with one another.

Section 3.10. Committees. The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish committees of the Board composed of at least two (2) persons which, except for an Executive Committee, may include non-Board Members. The Board may make such provisions for appointment of the chair of such committees, establish such procedures to govern their activities, and delegate thereto such authority as may be necessary or desirable for the efficient management of the property, affairs, business, activities of the Corporation.

Section 3.11. Constitution of the Nominating Committee. There shall be a Nominating Committee, composed of three (3) current or former Board members chaired by the past president. Each member of the committee shall have one (1) vote and decisions shall be made by the majority.

Section 3.115. Process for Electing Officers and Directors. No later than eighteen (18) weeks prior to the regular Board meeting, the Nominating Committee will issue a call to all Members for nominations for open Officer and Director positions. No later than fourteen (14) weeks prior to the regular meeting, the Nominating Committee will confirm nominees' willingness to serve if elected, vote on recommendations for open positions and communicate those recommendations along with all nominations to the Board. No later than thirteen (13) weeks prior to the regular meeting, the Board will determine the composition of the ballot and the Secretary/Treasurer will open an anonymous, electronic election to all NNN Members. The election will be open for four (4) weeks. No later than one (1) week following the close of the election, the Secretary/Treasurer will announce to the Membership the names of newly elected Officers and Directors.

Section 3.12. Reimbursement. Board members shall serve without compensation with the exception that expenses incurred in the furtherance of the Corporation's business are allowed to be reimbursed with documentation and prior approval. In addition, Board members serving the organization in any other capacity, such as staff, are allowed to receive compensation therefore.

ARTICLE IV AUTHORITY AND DUTIES OF OFFICERS

Section 4.01. Officers. The Officers of the Corporation shall be a President, a Vice-President, a Secretary/Treasurer, and such other Officers as the Board of Directors may designate. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary/Treasurer.

Section 4.02. Appointment of Officers; Terms of Office. The Officers of the Corporation shall be elected by the Board of Directors at regular meetings of the Board, or, in the case of vacancies, as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Directors.

Officers shall hold office until a successor is duly elected and qualified. Officers other than the President and Vice-President shall be eligible for a maximum of two consecutive terms.

The President shall serve one term not to exceed two (2) years and is not eligible for reelection.

The Vice-President shall serve one term not to exceed two (2) year and will typically then stand for election as President.

The Secretary/Treasurer shall serve a term not to exceed two (2) years and is eligible for reelection.

Section 4.03. Resignation. Resignations are effective upon receipt by the Secretary of the Board of a written notification.

Section 4.04. Removal. An Officer may be removed by the Board of Directors at a meeting, or by action in writing pursuant to Section 3.08, whenever in the Board's judgment the best interests of the Corporation will be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4.05. President. The President shall be a Director of the Corporation. The President or the President's designee will preside at all meetings. The President shall perform all duties attendant to that office, subject, however, to the control of the Board of Directors, and shall perform such other duties as on occasion shall be assigned by the Board of Directors.

Section 4.06. Vice-President. The Vice-President shall be a Director of the Corporation and will preside at meetings of the Board of Directors in the absence of a designee of the President. The Vice-President shall perform other duties as requested and assigned by the President, subject to the control of the Board of Directors.

Section 4.07. Secretary/Treasurer. The Secretary/Treasurer shall be a Director of the Corporation and shall keep the minutes of all meetings of the Board of Directors in the books proper for that purpose. The Secretary/Treasurer shall also report to the Board of Directors at each regular meeting on the status of the Corporation's finances. The Secretary/Treasurer shall work closely with any paid executive staff of the Corporation to ascertain that appropriate

procedures are being followed in the financial affairs of the Corporation, and shall perform such other duties as occasionally may be assigned by the Board of Directors.

Section 4.08. Paid Staff. The Board of Directors may hire such paid staff as they deem proper and necessary for the operations of the Corporation. The powers and duties of the paid staff shall be as assigned or as delegated to be assigned by the Board.

ARTICLE V INDEMNIFICATION

Every member of the Board of Directors, Officer or employee of the Corporation may be indemnified by the Corporation against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon such members of the Board, Officer or employee in connection with any threatened, pending, or completed action, suit or proceeding to which she/he may become involved by reason of her/his being or having been a member of the Board, Officer, or employee of the Corporation, or any settlement thereof, unless adjudged therein to be liable for negligence or misconduct in the performance of her/his duties. Provided, however, that in the event of a settlement the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the Corporation. The foregoing right of indemnification shall be in addition and not exclusive of all other rights which such member of the Board, Officer or employee is entitled.

ARTICLE VI ADVISORY BOARDS AND COMMITTEES

Section 6.01. Establishment. The Board of Directors may establish one or more Advisory Boards or Committees.

Section 6.02. Size, Duration, and Responsibilities. The size, duration, and responsibilities of such boards and committees shall be established by a majority vote of the Board of Directors.

ARTICLE VII FINANCIAL ADMINISTRATION

Section 7.01. Fiscal Year. The fiscal year of the Corporation shall be January 1 to December 31 but may be changed by resolution of the Board of Directors.

Section 7.02. Checks, Drafts, Etc. All checks, orders for the payment of money, bills of lading, warehouse receipts, obligations, bills of exchange, and insurance certificates shall be signed or endorsed by such Officer or Officers or agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors or of any committee to which such authority has been delegated by the Board.

Section 7.03. Deposits and Accounts. All funds of the Corporation, not otherwise employed, shall be deposited from time to time in general or special accounts in such banks, trust companies, or other depositories as the Board of Directors or any committee to which such authority has been delegated by the Board may select, or as may be selected by the President or by any other Officer or Officers or agent or agents of the Corporation, to whom such power may from time to time be delegated by the Board. For the purpose of deposit and for the

purpose of collection for that account of the Corporation, checks, drafts, and other orders of the Corporation may be endorsed, assigned, and delivered on behalf of the Corporation by any Officer or agent of the Corporation.

Section 7.04. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested on occasion in such property, real, personal, or otherwise, or stock, bonds, or other securities, as the Board of Directors in its sole discretion may deem desirable, without regard to the limitations, if any, now imposed or which may hereafter be imposed by law regarding such investments, and which are permitted to organizations exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE VIII BOOKS AND RECORDS

Correct books of account of the activities and transactions of the Corporation shall be kept at the office of the Corporation. These shall include a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these Bylaws, and all minutes of meetings of the Board of Directors.

ARTICLE IX AMENDMENT OF BYLAWS

These Bylaws may be amended by a majority vote of the Board of Directors, provided prior notice is given of the proposed amendment in the notice of the meeting at which such action is taken, or provided all members of the Board waive such notice, or by unanimous consent in writing without a meeting pursuant to Section 3.08.