

BYLAWS
OF
THE ARIZONA SENIOR ACADEMY
(As amended April 8, 2013, May 1, 2015, May 7, 2026)
ARTICLE I
PURPOSES AND POWERS

Section 1. Purposes. The corporation is organized and shall be operated exclusively for charitable, educational, scientific and literary purposes within the meaning of Section 501 (c)(3) of the Code and this corporation shall receive and administer, expend and distribute funds exclusively for such purposes. Without limitation of the foregoing, this corporation shall establish and operate an academy that will carry on charitable, educational, scientific, and literary activities, and more specifically, the corporation in establishing and operating such an academy, shall have the following purposes:

- (1) To bring together senior individuals in a learning and performing intellectual community that will make available physical, human and intellectual resources that will stimulate and foster such individuals' continued productivity and creativity;
- (2) To provide a wide variety of facilities and services to its members, who shall consist primarily of senior individuals who are accomplished in diverse fields in order to enable such individuals to pursue their educational, scientific, and literary and other worthy pursuits as determined by the Board of Directors of this corporation;
- (3) To collaborate and work in association with a retirement community in the Southern Arizona area in providing elderly individuals with opportunities to pursue their interests and to contribute to the betterment of society in the areas of the arts, sciences, literature and in other worthy areas determined by the Board of Directors of this corporation;
- (4) To collaborate and work in association with the University of Arizona, the University of Arizona Foundation and other educational institutions or other institutions that are exempt from federal income taxation under Section 501(c)(3) of the Code, in sponsoring or co-sponsoring or otherwise fostering and encouraging individual and group educational, cultural, scientific, and literary projects and programs;
- (5) To hold, sponsor or co-sponsor charitable, educational, scholarly, cultural, scientific, literary and artistic activities for the benefit of the general public, including, without limitation, lectures, performances, public interviews, debates, panel discussions, workshops, discussion groups, training programs, and meetings;
- (6) To hold, sponsor or co-sponsor classes (for credit or not for credit) in association with the University of Arizona, any other educational institution or otherwise;
- (7) To serve as a facilitating and contracting agent with respect to the submission, receipt and administration of grants to individual senior members, groups of senior members, or to the corporation and to assist in placing senior members in part-time or full-time employment with the University of

Arizona or other educational institutions or institutions that are exempt from federal income taxation under Section 501(c)3 of the Code; and in establishing unpaid employment and service relationships;

(8) To carry on public service activities, including, without limitation, activities that will encourage individuals to pursue lives of learning and creativity, high values and standards, and service to others;

(9) To sponsor or co-sponsor or otherwise foster or encourage charitable, educational, scholarly, cultural, scientific, literary and artistic dialogues and exchanges by and between its members and members of the faculty and staff of the University of Arizona or of other educational institutions or other institutions that are exempt from federal income taxation under Section 501(c)(3) of the Code;

(10) To promote and advance better understanding and constructive solutions with respect to issues and problems affecting senior individuals and any other public policy issues;

(11) To have such other purposes within the general charitable, educational, scientific and literary purposes of the corporation as may be determined by the Board of Directors; and

(12) Notwithstanding any provision herein, in all of its policies and procedures to adhere to a policy of equal opportunity and to conduct all of its activities and to make available all of its services and facilities in a manner which does not discriminate on the basis of race, color, creed, religion, nationality or ethnic origin, gender, sexual orientation, marital status or handicap.

Section 2. Powers. The corporation shall have all powers permitted by law and may do and perform all things, in addition to those expressly enumerated herein or in the Articles of Incorporation, which are necessary or appropriate to the purposes and activities of the corporation except as otherwise set forth in these bylaws or the corporation's Articles of Incorporation.

Section 3. Public Foundation Status. The corporation is expected to operate at all times as an organization that is not a private foundation. If at any time the corporation is a private foundation, as described in Code section 509(a), then during such time the corporation shall distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Code section 4942, and further, the corporation shall not engage in any act of self-dealing as defined in Code section 4941 (d), nor retain any excess business holdings as defined in Code section 4943(c), nor make any investments in such manner as to incur tax liability under Code section 4944, nor make any taxable expenditures as defined in Code section 4945(d) or as such laws are amended from time to time.

ARTICLE II

OFFICES

Section 1. Offices. The principal office of the corporation in the State of Arizona shall be located at 13715 E. Langtry Lane, Tucson, Arizona, 85747, County of Pima, and may be moved at any time be resolution of the Board of Directors. The corporation may have such other offices, either within or without the State of Arizona, as the Board of Directors may determine from time to time.

Section 2. Statutory Agent. The corporation shall have and continuously maintain in the State of Arizona a statutory agent as required by statute and the statutory agent may be changed from time to time by the Board of Directors.

ARTICLE III

BOARD OF DIRECTORS

Section 1. General Powers of Directors. The property and affairs of the corporation shall be managed by a Board of Directors. Each Director owes a duty of loyalty and care to the corporation and shall carry out his or her duties in accordance with the standards of conduct required by law of such Directors and otherwise in compliance with applicable law.

Section 2. Number of Elected and Ex-Officio Directors. A variable range for the size of the Board of Directors is set forth in the Articles of Incorporation and the number of Directors that constitute the Board within such range, their qualifications and their terms shall be determined by the Board from time to time. The number of voting Directors for a term of three (3) years shall be thirteen (13) of which six (6) shall be residents of The Academy Village. The number of Directors may be changed by amendment to these bylaws; and any such amendment, if adopted at a meeting other than a regular Annual Meeting of the Board of Directors, shall not take effect until the next regular Annual Meeting. If not then a Director, the President shall be a voting Director, ex-officio, of the corporation. Directors need not be residents of the State of Arizona.

Section 3. Election. Exhibit A, attached hereto and made a part hereof, is a current list of members of the Board of Directors and the expiration of their current terms. At each regular Annual Meeting, Directors shall be elected for terms of three (3) years to replace the Directors whose terms then expire, provided, however, that if the number of Directors is increased, the Board shall fix the initial terms for such new Directors, which may be staggered in order to balance the number of vacancies that will occur from time to time. Elected Directors for a term of three (3) years shall hold office until their successors shall have been duly elected and qualified or until such Director resigns, is removed, or the number of Directors is changed. Directors to be elected for a three (3) year term shall be elected by a majority vote of the incumbent Directors present at each regular Annual Meeting. When the Board plans to fill one or more Director positions with residents of The Academy Village, the President shall hold an election for the specified number of candidates for such positions in sufficient time for consideration and approval by the Board. An elected Director for a three (3) year term who has served two (2) consecutive three (3) year terms. or one (1) full term and more than eighteen (18) months of an unexpired term to which such Director was elected, shall not be re-elected to the Board of Directors until one (1) year after his or her last term of office as Director has elapsed-, provided, however, that the Board of Directors may, by a three-fourths (3/4) vote of the incumbent Directors present at each regular Annual Meeting, override said prohibition. Ex-officio Directors shall serve during the term of their office.

Section 4. Regular Meetings. A regular Annual Meeting of the Board of Directors shall be held during October or November of each year, at such time and place as may be fixed by the Chair of the Board or the President, or if both the Chair of the Board and the President are for any reason unable to act, by

any two Directors, for the purpose of electing Directors and officers and for the transaction of such other business as may lawfully come before the meeting. The Board of Directors at any regular meeting may provide by resolution (which may include an annual schedule) the date, time and place for the holding of additional regular meetings of the Board and when so scheduled such regular meetings of the Board of Directors may be held without notice of the date, time, place or purpose of the meeting except as required in Section 6 of this Article III. If the election of Directors and officers shall not be held at any regular Annual Meeting, the Board of Directors shall cause the election to be held at an additional regular meeting or at a special meeting of the Board of Directors as soon thereafter as may be convenient.

Section 5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chair of the Board, the President or any two (2) Directors upon notice as provided in Section 6 of this Article III. The person or persons authorized to call special meetings of the Board may fix any place as the place for holding any special meeting of the Board called by such person or persons.

Section 6. Place, Notice of Meetings and Waiver of Notice. Any meeting of the Board of Directors shall be held either within or without the state of Arizona. Written notice shall be delivered to each Director not less than five (5) days before the date of any special meeting of the Board of Directors or before the date of any regular meeting of the Board of Directors where one of the purposes of such meeting is to amend the Articles of Incorporation, the Bylaws or remove a Director. Such notice shall include the date, time and place of such meeting and, if applicable, copies of any proposed changes to the Articles or Bylaws. Except as provided above, the purpose or purposes for which any special or regular meeting is called need not be stated in the notice. A Director may waive any notice requirement before or after the date and time stated in the notice. Such waiver shall be in writing, signed by the Director entitled to notice and shall be filed with the minutes of such meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 7. Quorum; Telephonic Meetings. Not less than one-half (1/2) of the Directors in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a quorum is present at said meeting, a majority of the Directors present may adjourn the meeting to another date and time within thirty (30) days without further notice. If a quorum is present when a meeting is convened, the quorum shall be deemed to exist until the meeting is adjourned notwithstanding the departure of one or more Directors. Directors may participate in and act at any meeting of the Board of Directors through the use of a conference telephone or other communications equipment that allows all persons participating in the meeting to communicate with each other, and such participation in a meeting shall be deemed presence at such meetings.

Section 8. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, the corporation's Articles of Incorporation or these bylaws. Any changes to the dues, fees, or charges to be paid by the resident Academy members must be approved by a majority of both

the elected Directors who are Village residents and the non-resident Village Directors. Cumulative voting and voting by proxy shall not be permitted. A Director who is present at a meeting of the Board of Directors meeting when corporate action is taken is deemed to have assented to the action taken unless either:

A. The Director objects at the beginning of the meeting or promptly on the Director's arrival to holding it or transacting business at the meeting,

B. The Director's dissent or abstention from the action taken is entered in the minutes of the meeting.

C. The Director delivers written notice of the Director's dissent or abstention to the presiding officer of the meeting before its adjournment or to the corporation before 5:00p.m. on the next business day after the meeting. A Director who voted in favor of any action may not dissent or abstain from such vote pursuant to this Section 8(C).

Section 9. Removal. A Director may be removed with or without cause by a vote of two-thirds (2/3) of the Directors then in office. Any Director failing to attend at least fifty percent (50%) of the total regular and special meetings, unless excused by the Chair of the Board between two consecutive regular Annual Meetings shall constitute cause for removal in which case such Director may be removed by the vote of a majority of the Directors then in office.

Section 10. Action Without Meeting. Any action required to be taken at a meeting of the Board of Directors of the corporation, or any other action which may be taken at a meeting of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof. Such consent may be signed in one or more counterparts and shall be included in the minutes filed with the corporate records. Action taken pursuant to this Section 10 shall become effective when the last Director signs the consent unless such consent specifies a different effective date following such signatures. A Director may revoke consent by delivering a signed revocation of the consent to the President or Secretary before the date and time the last Director signs the consent. A consent signed pursuant to this Section 10 has the effect of a meeting vote and may be described as such in any document.

Section 11. Vacancies. Any vacancy occurring in the Board of Directors because of death, resignation, removal, disqualification, or otherwise, or any Directorship to be filled by reason of an increase in the number of Directors, shall be filled by the Board of Directors at any meeting thereof subject to Section 13 of this Article III. A Director elected to fill a vacancy shall be elected for the unexpired term of the Director's predecessor in office, which for purposes of Section 3 of this Article III shall constitute a full term if the unexpired term was for eighteen (18) months or longer. If the Directors remaining in office constitute fewer than a quorum of the Board of Directors, they may fill the vacancy by the affirmative vote of a majority of all the Directors remaining in office.

Section 12. Compensation. Directors shall not receive any stated salaries or other compensation for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for each regular or special meeting of the Board, provided that nothing herein

contained shall be construed to preclude any Director from serving the corporation in any other capacity and receiving reasonable compensation for personal services rendered to the corporation that are necessary or appropriate to carry out one of more of the tax exempt purposes of the corporation.

Section 13. Resignation. A Director may resign at any time by delivering written notice to the Board of Directors, its Chair or the corporation. Such resignation is effective when the notice is delivered unless the notice specifies a later effective date or event. If a resignation is made effective at a later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

ARTICLE IV

OFFICERS

Section 1. Officers The officers of the corporation may include a Chair of the Board, a Vice Chair of the Board, a President, one or more Vice Presidents, a Treasurer, a Secretary, and such other officers as may be elected or appointed by the Board of Directors from time to time. Officers whose authority and duties are not prescribed in these bylaws shall have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two or more offices may be held by the same person. Each officer owes a duty of loyalty and care to the corporation and shall carry out his or her duties in accordance with the standards of conduct required by law of such officers and otherwise in compliance with applicable law and these bylaws.

Section 2. Election and Term of Office. Except as provided below, the officers of the corporation shall be elected or appointed annually by a majority vote of the Board of Directors at the regular Annual Meeting of the Board of Directors. If the election or appointment of officers shall not be held at such meeting, such election or appointment shall be held as soon thereafter as may be convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until the officer's successor shall have been duly elected or appointed and shall have qualified or until the officer's death or until the officer shall resign or shall have been removed in the manner hereinafter provided. Election or appointment of an officer shall not of itself create contract rights.

Section 3. Removal. Any officer elected or appointed by the Board of Directors may be removed, with or without cause, by the Board of Directors at any meeting of the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Resignation. An officer may resign at any time by delivering written notice to the corporation. A resignation is effective when the notice is delivered unless the notice specifies a later effective date or event. If a resignation is made effective at a later date or event and the corporation accepts the later effective date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date. An officer's resignation does not affect the corporation's contract rights, if any, with the officer.

Section 5. Vacancies, Except as provided below, a vacancy in any office because of death, resignation, removal, disqualification, or otherwise, shall be filled by a majority vote of the Board of Directors at any meeting thereof for the unexpired portion of the term.

Section 6. Chair of the Board. The Chair of the Board shall preside at all meetings of the Board of Directors, coordinate relations of the Board of Directors with the President; and perform such other duties as the Board of Directors may from time to time determine. The Chair of the Board shall also recommend to the Board of Directors from time to time the designation of various advisory committees and the appointments thereto, including the Chair thereof. The Chair shall be a voting member of all committees established by the Board of Directors.

Section 7. Vice Chair of the Board. The Vice Chair shall assume the duties of the Chair when he or she is unable to act and shall carry out such other activities as assigned by the Board from time to time,

Section 8. President and Chief Executive Officer. The President is an ex officio member of the Board without vote and the title of this office shall be President and Chief Executive Officer. The President is subject to annual appointment, (or reappointment as the case may be). The performance of the president shall be evaluated annually in an executive session of the Board. The President shall be the chief executive officer of the corporation and as such shall exercise general supervision of all operations and personnel of the corporation and shall carry out and implement the policies of the corporation as adopted by the Board of Directors from time to time. The President shall see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which the Board of Directors specifically assigns that responsibility to some other person. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the corporation or a different mode of execution is expressly prescribed by the Board of Directors, the President may execute for the corporation any contracts, deeds, mortgages, bonds, or other instruments which the Board of Directors has authorized to be executed, and the President may accomplish such execution either under or without the seal of the corporation and either individually or with the Secretary, the Treasurer or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. The President may vote all securities which the corporation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the corporation by the Board of Directors. The President shall be a member of all committees established by the Board of Directors. The President may establish advisory committees to advise him or her from time to time and such committees shall report to the President.

Section 9. Vice President for Administration. A Vice President for Administration shall be appointed by the Board and shall assume the duties of the President when he or she is unable to act and shall carry out such other activities as assigned by the Board from time to time.

Section 10. Treasurer. The Treasurer shall perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors, including serving as chair of the Finance Committee. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum

and with such surety or sureties as the Board of Directors shall determine. If the Treasurer is not an elected member of the Board of Directors, the Treasurer shall be an ex officio, non-voting member of the Board of Directors.

Section 11. Secretary. The Secretary shall record the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; be custodian of the corporate records and of the seal of the corporation, authenticate all records of the corporation; keep a register of the post office address of each Director, which shall be furnished to the Secretary by each such Director; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors and as required by law from time to time.

Section 12. Assistant Treasurers and Assistant Secretaries. Assistant treasurers and assistant secretaries may be appointed by the Board of Directors from time to time and shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the President or the Board of Directors. If required by the Board of Directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

Section 13. Immediate Past President. The immediate past president is to be filled by the outgoing president of Arizona Senior Academy for a period of one year following departure from the office of president. The immediate past president shall be an ex officio member without vote.

ARTICLE V

COMMITTEES

Section 1. Executive Committee. The Executive committee will consist of a quorum of the Board of Directors in a closed executive session to discuss confidential matters, such as personnel issues, meetings with financial or other advisors or conduct other business relating to the management of the corporation.

Section 2. Nominating Committee. The Board of Directors, by resolution adopted by a majority of the Directors in office shall designate and appoint a committee to be known as the Directors' Nominating Committee, consisting of three (3) or more Directors or non-Directors, for purposes of reviewing qualified persons to be recommended to the Board of Directors for nomination as Directors who are not residents of The Academy Village.

Section 3. Advisory Committees. By resolution, the Board of Directors may designate advisory committees, none of which shall have or exercise any authority of the Board of Directors in the management of the corporation, Members of any such advisory committee may, but need not be, Directors, and the Board of Directors shall appoint the members thereof, except as otherwise provided herein.

Section 4. Term of Office. Each member of a standing or advisory committee shall continue as such until the next regular Annual Meeting of the Board of Directors and until the member's successor is appointed, unless the advisory committee shall be sooner terminated by resolution of the Board of Directors, or unless such member resigns or is removed from such committee. Any member of a committee may be removed, with or without cause, by the Board of Directors whenever in its judgment the best interests of the corporation shall be served by such removal.

Section 5. Chair. One member of each committee shall be appointed as chair by the person or persons authorized to appoint the members thereof.

Section 6. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided for the original appointments,

Section 7. Quorum. Unless otherwise provided, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 8. Rules. Each committee may adopt rules for its own governance not inconsistent with these bylaws or with rules adopted by the Board of Directors.

ARTICLE VI

BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and any of its committees as required by law.

ARTICLE VII

FISCAL YEAR

The fiscal year of the corporation shall end each December 31.

ARTICLE VIII

NOTICE AND WAIVER OF NOTICE

Section 1. Date of Notice. Any notice to a Director required or permitted under these bylaws shall be delivered to the Director at the Director's address as shown on the records of the corporation. If mailed such notice shall be deemed to be delivered upon deposit in the United States mail so addressed, with postage thereon prepaid. If given by telecopy, such notice shall be deemed to be delivered when the telecopy is properly sent with evidence of transmission. If given by telephone, such notice shall be deemed to be delivered when spoken to the Director.

Section 2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Arizona Nonprofit Corporation Act or under the provisions of these bylaws, a waiver thereof in writing

signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving and receipt of such notice.

ARTICLE IX

AMENDMENTS TO BYLAWS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by the Board of Directors. Such action may be taken at any meeting, provided notice of the proposed alteration, amendment, repeal or adoption be contained in the notice of any meeting at which such action is taken, and provided further that no such alteration, amendment, repeal or adoption shall in any way conflict with the purposes of the corporation as stated in its Articles of incorporation or otherwise cause the corporation to lose its qualification as an exempt organization under Code section 501(c)(3) or as an organization eligible to receive contributions deductible for income, estate and gift tax purposes under Code sections 170(c)(2), 2055(a)(2) and 2522(a)(2).

ARTICLE X

MISCELLANEOUS

Section 1. Definitions. All references in these bylaws to Code sections are to sections of the Internal Revenue Code of 1986, as amended, and shall include future amendments to such sections and corresponding provisions of future federal tax laws, all as from time to time in effect.

Section 2. Members. The corporation shall have no corporate members with the power to elect Directors or to vote with respect to any corporate matters.

Section 3. Directors Emeriti. The Board of Directors from time to time may designate "Directors Emeriti" of the corporation for a term established thereby for the purpose of preserving institutional history, obtaining unique or useful experience or recognizing such individuals for past services or contributions and as an expression of appreciation therefore. Directors Emeriti shall be non-voting and shall not have, nor exercise, any authority of the Board of Directors.

Section 4. Conflicts. The Board of Directors shall adopt and maintain a policy regarding potential conflicts of interest between the corporation and its officers and Directors or any corporation, firm, association or entity in which an officer or Director is a member, officer or director or has a financial interest. The Board of Directors shall also adopt and maintain a policy regarding disqualified parties as defined in Code Section 4958 and any amendments or successor legislation thereto. The Board shall establish procedures to circulate such policies to all officers and Directors from time to time.

ARTICLE XI

EXCULPATION, INDEMNIFICATION AND INSURANCE

The Board of Directors shall take all action necessary to comply with the Articles of Incorporation regarding the exculpation of Directors from liability and the indemnification of Directors, officers,

employees and other permitted parties from costs, expenses and liability arising out of or in connection with their relationship with the corporation and in connection therewith, the corporation shall maintain commercially reasonable insurance policies with respect to such indemnification.

ADOPTED BY RESOLUTION OF THE BOARD OF DIRECTORS OF THE ARIZONA SENIOR ACADEMY, INC. April 8, 2013 and amended May 1, 2015, May 7, 2026