

(Amended September 21, 2011)

**AMENDED BYLAWS
OF
SECURITIES AND EXCHANGE COMMISSION
HISTORICAL SOCIETY
(a District of Columbia nonprofit corporation)**

**SECTION 1
NAME AND OFFICES**

Section 1.1 Name. The name of this charitable, educational, and nonprofit corporation shall be, "Securities and Exchange Commission Historical Society," herein referred to as the "Society."

Section 1.2 Registered Office; Registered Agent. The Society shall have and continuously maintain in the District of Columbia a registered office and a registered agent whose business office is identical with its registered office. The registered office of the Society may be, but need not be, the same as its principal office. The Board of Trustees may change from time to time the registered office of the Society or its registered agent, or both.

Section 1.3 Principal Office. The principal office of the Society shall be located in the District of Columbia and shall be deemed, for the purposes of venue in civil actions, to be an inhabitant and a resident thereof. The Board of Trustees may change from time to time the location of the principal office.

Section 1.4 Other Offices. The Society may establish such other offices as the Board of Trustees may determine or as the Society may deem necessary or appropriate in the conduct of its business.

**SECTION 2
PURPOSES**

The Society is organized exclusively for educational and other charitable purposes, as defined in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). As such, the objectives of the Society, without limitation, are:

- A. To share, preserve and advance knowledge of the history of financial regulation.
- B. To organize and maintain a virtual museum and archive.

- C. To undertake such other activities as shall be consistent with the foregoing.

SECTION 3 DONORS

The Society shall have no statutory “members” within the meaning of the District of Columbia Nonprofit Corporation Act, as amended, (the “Act”). The Society’s support will come from donors (“Donors”) who share in the Society’s mission, through financial contribution and/or donation of services.

SECTION 4 BOARD OF TRUSTEES

Section 4.1 Authority. The Board of Trustees (“Board”) shall manage and direct the business and affairs of the Society.

Section 4.2 Composition. The Trustees shall be elected by the Trustees then in office and shall be selected from among persons who are former commissioners or staff members of the SEC, judges, academics, lawyers or accountants, professionals in the securities industry, eminently qualified citizens, or specialists in general and legal history, museums, archives or other related activities. The Board shall have a majority of Trustees who are independent Trustees, that is, Trustees who are not members of an organization (either directly, or indirectly as a partner, officer, or shareholder of any organization) that receives financial benefits from the Society.

Section 4.3 Number.

The Board shall fix the number of Trustees, by a two-thirds (2/3) vote of all Trustees then in office. In no event shall there be less than three (3) Trustees.

Section 4.4 Nomination, Election and Terms.

A. The Trustees shall submit all nominations for election of Trustees of the Board in a notice to the Society’s Nomination and Governance Committee at least five (5) days prior to the meeting of the Board at which the nominees are to be elected.

B. Trustees, including Trustees to be elected to fill Trustee positions created by an increase in the number of Trustees pursuant to Section 4.3, shall be elected by a majority vote of the Trustees present at a duly authorized board meeting, provided that those present constitute a quorum.

C. Except as provided in Section 4.5, all newly elected trustees shall serve terms of three years. All Trustees shall be eligible for re-election and may serve up to two consecutive full terms, with the ability to serve additional terms if, in special circumstances, it is determined by a two-thirds (2/3) vote of all Trustees then in office that it is in the best interests of the Society. Each Trustee shall hold office until the expiration of his or her term (or the expiration of his or her second term) and until his or her successor is elected, or until his earlier death, resignation or removal.

Section 4.5 Vacancies. The Board may fill a temporary vacancy in the term of a Trustee for the remainder of that Trustee's unexpired term.

Section 4.6 Resignation. Any Trustee may resign at any time by giving written notice of his or her resignation to the President and the Secretary of the Society. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective is not specified therein, immediately upon receipt. Unless otherwise specified therein, the acceptance of any such resignation shall not be necessary to make it effective.

Section 4.7 Compensation. Trustees shall not receive any compensation for their services to the Society.

Section 4.8 No Specific Limitation on Other Board Service. Trustees shall not be prohibited from serving on boards or committees of other organizations. The Nominating and Governance Committee and the Board will take into account the nature of and time involved in a Trustee's service on other boards in evaluating suitability of individual trustees and making its recommendations for nominees. Service on boards and/or committees of other organizations should be consistent with the Society's Code of Ethics.

Section 4.9 Meetings.

A. Place of Meetings. Meetings of the Board may be held at such place and time as the Board may from time to time determine or as shall be specified in the notice of any such meeting, provided that such meetings comply with the requirements of this Section 4.9.

B. Meetings by Telephone. Meetings of the Board may be held by means of a teleconference or via other communications equipment, provided that all Trustees participating in the meeting can hear each other. Participation by such means shall constitute presence at the meeting for all purposes of these Bylaws.

C. Annual Meeting. The Board shall meet for the purpose of organization, the election of officers, and the transaction of other business at least annually.

D. Regular and Special Meetings. The Board may provide by resolution the time and place for the holding of regular meetings, other than the annual meeting, of the Board without other notice than such resolution. The President or Secretary may call, and upon request of a majority of the Trustees, or a majority of the Executive Committee, special meetings of the Board. Such meetings shall be held at such time and place, and for such purposes, as may be designated in the notice of meeting by the person or persons calling the meeting.

E. Executive Session. At least annually, the Board shall meet in an Executive Session, outside the presence of the Executive Director, to review the Society's activities.

Section 4.10 Notices. Notice of annual or special meetings of the Board shall be transmitted to Trustees in writing by mail, delivery service, facsimile, telegraph, e-mail, or other means of electronic transmission. Notice shall be transmitted at least five (5) days prior to the set meeting date. The notice shall state the time and place of the meeting and, in the case of a

special meeting, the purpose or purposes for holding such meeting and shall indicate that it is being issued by or at the direction of the person or persons calling the meeting. Presence without objection or a waiver of notice in writing, signed by the person or persons entitled to such notice and filed with the records of the meeting, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 4.11 Quorum. At all meetings of the Board, one-half plus one (1/2 +1) of the Trustees present shall constitute a quorum.

Section 4.12 Voting. Each member of the Board shall be entitled to one vote at meetings of the Board and action shall be taken by a majority of such Trustees present and voting at such meeting, except as otherwise provided herein.

Section 4.13 Action without a Meeting. Any action required or permitted to be taken by the Board or any committee thereof, may be taken without a meeting if all of the members of the Board or the committee consent in writing to the adoption of a resolution authorizing such action. The resolution and written consents thereto shall be filed with the minutes of the proceedings of the Board or the committee.

Section 4.14 Powers and Duties. The Board may exercise all powers of the Society and shall, in accordance with applicable law and the Articles:

A. Formulate the general policy to be followed in the management of the affairs, property and business of the Society.

B. Understand and seek to implement the charitable mission of the Society. The Board shall periodically evaluate and modify, when necessary, the charitable mission of the Society.

C. Elect the Chair of the Board, the President, the President-elect, the Secretary, the Treasurer, and the Vice Presidents.

D. Appoint and employ an Executive Director of the Society.

E. Ensure that the Board has at all times an Audit Committee and a Nominating and Governance Committee, each consisting solely of independent Trustees. The Board shall create other committees, as the Board deems necessary, to perform the functions of the Society. Each such committee shall serve at the pleasure of the Board, and shall have such name and structure as may be determined from time to time by resolution adopted by the Board. Except to the extent restricted by the Act or the Articles, each such committee shall have and may exercise such power and authority as granted to it by these Bylaws or the resolution creating it, provided that no committee with members who are not Trustees (other than non-voting members) may exercise any power requiring action by the Board. Each committee shall keep regular minutes of its meetings and report the same to the Board.

F. After considering the recommendation of the Nominating and Governance Committee, the Board shall designate members of one or more committees. Except as provided in these Bylaws and subject to paragraph E, a member of a committee need not be a Trustee.

G. Issue annually a general report, a copy of which shall be mailed or otherwise delivered to each Donor of the Society.

H. Remove the Executive Director, an Officer, or Trustee of the Society, with or without cause, by a vote of three-fourths (3/4) of all Trustees then in office.

I. Examine and approve the Society's budget annually. Any expenditure that constitutes ten percent (10%) or more of the total annual budget shall require the approval of all Trustees present and voting at such meeting.

J. Review the Society's annual audit and the Audit Committee's review and recommendations.

K. Review the Society's Internal Revenue Service ("IRS") Form 990 to ensure its accuracy and completeness before it is filed. After reviewing the IRS Form 990, the Board shall cause the IRS Form 990 to be filed on time. The Board shall review and approve any other periodic financial reports that the Society releases.

L. Review periodically the Society's Form 1023, Application for Recognition of Exemption, and any subsequent correspondence with the Internal Revenue Service relating to the Society's tax-exempt status, to ensure the Society's compliance with the manner in which the Society's activities were described to the Internal Revenue Service.

M. Remain knowledgeable regarding material developments in the laws governing charitable organizations through periodic educational sessions.

N. Have complete access to the Executive Director and other Society employees to ensure that Trustees can ask questions and gather the information necessary to fulfill their duties. The Board may specify a protocol for making such inquiries. The Board shall encourage the Executive Director to invite Society personnel to any Board meeting at which their presence and expertise would be helpful to the Board in considering matters under discussion.

O. Conduct an annual review of the performance of the Board and each committee of the Board to determine whether they are functioning effectively and in accordance with the charitable mission of the Society. The Nominating and Governance Committee shall oversee the annual performance evaluation of the Board and each committee. This evaluation should generally include an assessment of the contribution to the Society of the Board and each committee, compliance with these Bylaws and any charter, and identify areas in which the Board and its committees could improve their functioning.

P. The Board may assist the Executive Director in acquiring by gift, grant, devise, bequest, purchase, or otherwise, historical material relating to the SEC and/or other securities materials, but the power of accession and de-accession of the museum collection shall be vested solely in the Executive Director.

Section 4.15 Integration. All powers exercised by the Board shall be consistent with the purposes for which the Society is formed, as defined in Section 2 of these Amended Bylaws.

SECTION 5
EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES

Section 5.1 Appointment. There shall be an Executive Committee of the Board, which shall consist of the Chair of the Board; the President; the President-Elect; the Treasurer; the Secretary and the Vice-Presidents.

Section 5.2 Quorum. A majority of the Executive Committee then in office who are present shall constitute a quorum at all meetings, so long as the quorum includes the Chair of the Board, the President, or both.

Section 5.3 Vacancies. The Board may fill any vacancy that may occur in the membership of the Executive Committee.

Section 5.4 Powers. When the Board is not in session, the Executive Committee may exercise the powers of the Board. The Executive Committee, however, shall not act contrary to specific directions of the Board. In the event of any disagreement between the Board and the Executive Committee, the Board's decision shall be final. The Executive Committee may exercise all the powers of the Board in the management of the business and affairs of the Society, provided, however, that the Executive Committee shall have no authority with respect to: (a) those acts specifically reserved to the Board by resolution of the Board; (b) the power to amend, repeal or adopt these Bylaws; (c) the removal power specified in Section 4.14(H); (d) powers exercised in contravention of a specific policy or resolution adopted by the Board; or (e) powers exercised in contravention of the Act. The Executive Committee shall regularly inform the Board of any actions it takes.

Section 5.5 Meetings. The Chair, President, or a majority of members of the Executive Committee may call meetings of the Executive Committee at any time. Meetings of the Executive Committee may be held by means of a teleconference or via other communications equipment, provided that all members of the Executive Committee participating in the meeting can hear each other. Participation by such means shall constitute presence at the meeting for all purposes of these Bylaws.

Section 5.6 Notices. Notice of meetings of the Executive Committee shall be transmitted to Executive Committee members in writing by mail, delivery service, facsimile, telegraph, e-mail, or other means of electronic transmission. Notice shall be transmitted at least five (5) days prior to the date set. Presence without objection or a waiver of notice in writing, signed by the person or persons entitled to such notice and filed with the records of the meeting, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 5.7 Action without a Meeting. Any action required or permitted to be taken by the Executive Committee may be taken without a meeting if all of members of the Executive Committee consent in writing to the adoption of a resolution authorizing such action. The resolution and written consents thereto shall be filed with the minutes of the proceedings of the Executive Committee.

SECTION 6 OFFICERS

Section 6.1 Officers. The Board shall appoint officers of the Society, consisting of a Chair of the Board, a President, a President-Elect, one or more Vice Presidents, a Secretary, Treasurer and such other Officers as may be appointed from time to time. All Officers must also be Trustees.

Section 6.2 Terms of Offices. Officers shall serve for a period of one (1) year, unless a shorter time is specified by the Board. The Chair, President and President-Elect shall not be eligible for re-appointment. The term of each Officer shall begin each year on June 1st. Each Officer shall hold office until his successor shall have been duly elected or appointed, or until his or her earlier death, resignation, or removal.

Section 6.3 Vacancies. The Board may fill a temporary vacancy in the term of an Officer for the remainder of an unexpired term.

Section 6.4 Resignations. Any Officer of the Society may resign at any time by giving written notice of his or her resignation to the President or the Secretary of the Society. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective is not specified therein immediately upon receipt. Unless otherwise specified therein, the acceptance of any such resignation shall not be necessary to make it effective.

Section 6.5 Removal. The Board shall have the power to remove an Officer as designated in Section 4.14(H) of these Amended Bylaws.

Section 6.6 Chair of the Board of Trustees. The Chair of the Board shall be a member of the Board and of the Executive Committee. The Chair of the Board shall be Chair of the Society and shall preside over all meetings of the Board. In the absence of the Chair, the President, or the Vice President in attendance possessing the most seniority in that office, in that order, shall preside. The Chair shall be the chief presiding officer of the Society. The Chair shall be responsible for overseeing the nomination process and shall be responsible for overseeing the Nomination and Governance Committee. The Chair shall also perform such other duties that the Board or the Executive Committee may from time to time assign.

Section 6.7 President. The President shall be a member of the Board and the Executive Committee. The President, as chief executive officer of the Society, shall exercise general supervision over the business of the Society and shall recommend the adoption of policies in furtherance of the business of the Society. The President shall:

- A. See that all orders and resolutions of the Board and the Executive Committee are carried out.
- B. Exercise principal supervision over the work of the Board and of the Executive Committee.
- C. Exercise principal oversight of the Executive Director.

D. Have general supervision and direction of the other Officers and staff of the Society and shall see that their duties are properly performed.

E. Submit a report of the operations of the Society for each year.

F. Be an *ex officio* member of all standing committees.

G. Have the general duties and powers of supervision and management usually vested in the office of a President of a nonprofit corporation. The President shall be chair of and preside over the meetings of the Executive Committee and the Board, and shall recommend annually to the Board the appointment of the chair and members of standing and ad hoc committees.

Section 6.8 President-Elect. The President-Elect shall be a member of the Board and the Executive Committee. The President-Elect shall assist the President and shall exercise principal supervision over the activities of the Advisory Council, the Commissioners' Council, and any such other ad hoc committees that the Board or the Executive Committee may from time to time designate. The President-Elect shall also perform such other duties that the Board or the Executive Committee may from time to time designate.

Section 6.9 Vice-Presidents. Each Vice-President shall be a member of the Board and the Executive Committee. Each Vice President shall exercise principal supervision over a function determined by the Board. In oversight of that function, a Vice-President may chair a standing committee of the Board. Each Vice-President shall perform such other duties that the Board or the Executive Committee may from time to time designate and shall, as specified by the Board, perform the duties of the President in the President's absence or inability to serve.

Section 6.10 Secretary. The Secretary shall be a member of the Board and the Executive Committee. The Secretary shall keep, or cause to be kept, in one or more books provided for the purpose, the minutes of all Board and Executive Committee meetings. The Secretary shall see that all notices of meetings are duly given in accordance with the provisions of these Bylaws. The Secretary shall be custodian of the records and the seal of the Society and affix and attest the seal to all documents to be executed on behalf of the Society under its seal. Pursuant to Section 10.3 of these Amended Bylaws, the Secretary shall administer the agreement by each Trustee, committee member, or employee to adhere to the Society's Code of Ethics. As necessary, the Secretary shall work with the General Counsel to recommend additions and revisions of the Bylaws. The Secretary shall direct such recommendations to the Nomination and Governance Committee and the Board for review and determination. The Secretary shall also perform all duties incident to the office of Secretary and such other duties that the Board may from time to time designate.

Section 6.11 Treasurer. The Treasurer shall be a member of the Board and the Executive Committee. The Treasurer shall supervise the custody of the funds and securities of the Society and shall cause to be kept full and accurate accounts of receipts and disbursements in books belonging to the Society, and shall deposit or cause to be deposited all monies and other valuable effects in the name and to the credit of the Society in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Society as may be

ordered by the Board, taking proper vouchers for the disbursements, and shall render to the President, the Board, and the Executive Committee, at meetings and whenever they may require it, an account of all transactions as Treasurer and of the financial condition of the Society, provided that routine transactions may be delegated to the Staff. The Treasurer shall prepare and present the annual budget for Board approval. The Treasurer shall be responsible for monitoring the Society's revenue and expenses in relation to the Society's annual budget. The Treasurer shall regularly report to the Board and the Executive Committee on the Society's financial condition. The Treasurer shall have primary interface with the Audit Committee, and as such, shall ensure the completion of the annual audit. The Treasurer shall perform such other duties as the Board may from time to time prescribe or require.

Section 6.12 General Counsel. The President, subject to the approval of the Board, shall have authority to name a person to serve as General Counsel to the Society. The General Counsel shall provide general legal counsel to the Society and must be independent, as that term is defined in Section 4.2 of these Amended Bylaws. The General Counsel may be present at all meetings of the Board and the Executive Committee, but shall not be entitled to vote.

SECTION 7 EXECUTIVE DIRECTOR

Section 7.1 Selection. The Board may appoint and employ an Executive Director.

Section 7.2 Powers and Duties. The Executive Director shall be the chief administrator and chief spokesperson for the Society. The Executive Director shall directly supervise all of the activities of the Society and the care and management of everything belonging to the Society subject to such regulations as the Board may prescribe, and such direction as the President may give. The Executive Director shall:

- A. Cause to be prepared and kept proper catalogs and lists and shall acknowledge the receipt of all donations to the Society.
- B. Exercise sole power of accession and de-accession of the museum collection, in consultation with the Museum Committee.
- C. Exercise final authority in accepting, on behalf of the Society, any gifts and grants, under the Board's oversight.
- D. Expend on the purchase of historic articles, and for their safekeeping and preservation, such sums of money as shall be appropriated from time to time for that purpose, as shall be determined by the Board.
- E. Cause to be prepared and kept appropriate books and records of the Society consistent with the direction of the Secretary and Treasurer.
- F. Submit to the Board, as requested, a full report on the condition and progress of his or her responsibilities.

G. Have the power to select, employ, supervise, and when necessary, discharge staff members in the best interests of the Society.

H. Engage outside consultants when desirable to carry out the purposes of the Society.

I. Be present at all meetings of the Board and the Executive Committee (except when in Executive Session); but shall not be entitled to vote.

J. Further the mission of the Society and secure funding for activities to fulfill that mission, in partnership with the Board.

K. Exercise responsibility over the expenditures of the Society.

L. Regularly report to the President, the Board and the Executive Committee on the activities and finances of the Society.

M. Assist and work with other Officers and Trustees as needed or directed by their activities.

N. Serve as an *ex officio*, non-voting member of all standing and ad hoc committees.

SECTION 8 OTHER COMMITTEES

Section 8.1 Committees. There shall be an Executive Committee, Development Committee, Museum Committee, Nomination and Governance Committee, Audit Committee, Investment Committee and such other ad hoc committees as the Board may from time to time deem necessary. Each of the Executive, Development, Museum, Nomination and Governance, Audit and Investment Committees shall have its own charter that the Board must approve. The charter, shall among other things, set forth the purposes and duties of the committee, adhere to the Society's Code of Ethics, and provide for an annual performance evaluation of the committee.

Section 8.2 Development Committee. The Development Committee shall be vested with the responsibility of securing general and special purpose contributions to the Society. The Development Committee shall be comprised of: a) Trustees who are not compensated by the Society for services rendered to it; and b) volunteers who are not compensated by the Society for services rendered to it. The Development Committee shall strive to have a minimum of five and a maximum of nine members, including a minimum of two Trustee members.

Section 8.3 Museum Committee. The Museum Committee shall be vested with the responsibility of expanding and enhancing the Society's collections of SEC and securities history. The Museum Committee shall be comprised of: a) Trustees who are not compensated by the Society for services rendered to it; and b) volunteers who are not compensated by the Society for services rendered to it. The Museum Committee shall strive to have a minimum of five and a maximum of nine members, including a minimum of two Trustee members.

Section 8.4 Nominating and Governance Committee.

A. The Nominating and Governance Committee shall be comprised of independent Trustees, who are not compensated by the Society for services rendered to it.

B. The Nominating and Governance Committee shall identify, screen, and recommend prospective members of the Board of Trustees and other groups for Board consideration and selection.

C. The Nominating and Governance Committee shall oversee the annual performance evaluation of the Board and each committee, as explained under Section 4.14(O).

D. The Nominating and Governance Committee shall periodically review the number, structures, and membership of committees and the Board; the lengths of terms and term limits for all Trustee, Officer positions and committee members; and make recommendations to the Board based upon its review.

E. The Nominating and Governance Committee shall review the Society's processes for maintaining the integrity of the Society's financial statements, the Society's compliance with the law and its disclosure obligations and make recommendations to the Board.

F. The Nominating and Governance Committee shall oversee compliance with the Society's Code of Ethics.

G. The Nominating and Governance Committee shall cause to be created and oversee a mechanism for reporting of concerns by Donors, Trustees, Officers, or any other interested party. Such mechanism shall comply with Section 10.4 of these Amended Bylaws.

H. The Nominating and Governance Committee shall annually review the performance and compensation of the Executive Director to evaluate the performance of this individual in relation to their compensation and ensure that such compensation is reasonable and tailored for the Society's purpose. The Nominating and Governance Committee shall make a compensation recommendation to the Board based upon this review. This review and recommendation to the Board shall occur outside the presence of the Executive Director.

I. The Nominating and Governance Committee shall recommend to the Board the adoption of any governance and procedural policies that the Committee may from time to time deem necessary and appropriate.

Section 8.5 Audit Committee.

A. The Audit Committee shall supervise and cause to be prepared the annual audit of the books and accounting records of the Society by an Independent Certified Public Accountant. The Audit Committee shall meet with the auditor, review the annual audit, and shall recommend its approval or modification to the full board. The Audit Committee shall consider, in its review of the annual audit, rotation of the auditor or auditing firm on a periodic basis. The Audit Committee shall be responsible for reviewing and commenting to the Board on the adequacy of the Society's financial disclosure and internal controls.

B. The Audit Committee shall be comprised of independent Trustees who shall not be compensated for their service on this committee; who shall not be Society employees; and who shall not have a financial interest in, or any other conflict of interest with, any entity doing business with the Society.

C. The Audit Committee shall strive to have at least one member of the Audit Committee who is a “financial expert,” capable of understanding, analyzing, and reasonably assessing the financial statements of the Society and capable of reviewing the competency of the auditing firm. The Board shall encourage all other Audit Committee members to participate in financial literacy training upon becoming Audit Committee members.

D. The auditing firm shall not provide the Society with any non-auditing services, except for tax preparation and preparation of the Society’s IRS Form 990. The Audit Committee shall require the auditing firm to disclose critical accounting policies and practices used within the Society and share with the Audit Committee any discussions with management about such policies and practices.

E. The Audit Committee shall adopt a written charter and shall meet periodically in executive session, outside the presence of the Executive Director and any Society employees.

Section 8.6 Investment Committee.

A. The Investment Committee shall be responsible for overseeing that the Society’s assets are invested effectively and prudently, in full compliance with all applicable laws. The Investment Committee shall be comprised of independent Trustees who shall not be compensated for their service on the committee; who shall not be Society employees; and who shall not have a financial interest in, or any other conflict of interest with, any entity doing business with the Society.

**SECTION 9
GIFTS**

Section 9.1 Gifts and Bequests. Gifts and bequests to the Society of books, manuscripts, prints, paintings and other objects of historical interest and value may be accepted by the Society in accordance with the policies from time to time established by the Board with the express understanding, stated in an accompanying deed of gift, that such gifts and bequests may, if necessary or desirable, be disposed of by sale or exchange, the proceeds of which are to be used only for the benefit of the Society’s collections. Nothing in this Section 9.1 shall interfere with the Executive Director’s powers under Section 7.2(B) of these Bylaws.

Section 9.2 Restrictions and Requirements. Gifts and bequests, not absolute, but made with any restriction or limitation, shall be accepted by the Executive Director only after consultation with the Board.

Section 9.3 Appraisals. No employee of the Society shall appraise any gift in kind to the Society.

SECTION 10 GENERAL PROVISIONS

Section 10.1 Fiscal Year. The fiscal year of the Society shall be from January 1 through December 31. The fiscal year of the Society may be changed by resolution of the Board.

Section 10.2 Books and Records. The Society shall keep, at its principal office in written form, correct and complete books and records of account and minutes of the meetings of the proceedings of the Board, the Executive Committee and other Board committees.

Section 10.3 Ethics and Conflicts of Interest. Upon becoming a Trustee, member of any Society committee, or employee of the Society, such person shall acknowledge, in writing, adherence to the Society's Code of Ethics. The Secretary shall administer the signing of each such agreement. If any actual or potential conflict of interest arises from a Trustee, committee member, or employee, that person shall promptly inform the President, General Counsel, and other Trustees. In addition, all Trustees shall recuse themselves from any decision affecting their personal interests.

Section 10.4 Reporting of Concerns. Anyone who has a concern about the Society's ethical or legal conduct, or about the Society's accounting, internal accounting controls, auditing or disclosure matters, may communicate that concern directly to the Executive Director, the General Counsel, any Trustee or, in the case of accounting, internal accounting controls or auditing matters, only to the Chairperson of the Audit Committee, without fear of retribution. Such communications may be confidential or anonymous, and may be reported to a designated address that will be published on the Society's Website. All such concerns will be forwarded to the appropriate Trustees for their review and investigation, and the status of all outstanding concerns will be regularly reported to the Trustees.

Section 10.5 Document Retention. The Board shall cause to be created and maintain a document retention policy. Such policy shall, among other things, provide guidelines for handling electronic files and voicemails and include a periodic destruction policy. Upon notification of litigation or potential litigation against the Society, all documents must be retained and no destruction of documents shall occur.

Section 10.6 Loans. Any loans made by or given to the Society must comply with the Society's Code of Ethics. No personal loans shall be made by the Society to any Trustee, executive, or Officer thereof.

Section 10.7 Relation to the SEC. The Society is independent of and separate from the SEC. The Society shall work to develop and maintain relationships with the SEC and its staff, and shall encourage SEC and its staff's involvement as volunteers, as Society donors, as museum visitors and as program audience. All Society activities and programs done in conjunction with the SEC shall be conducted by the Society with respect for the SEC's mandate, as an agency of the U.S. government, to promote impartiality, cultural diversity, and accessibility. Society activities and programs done in conjunction with the SEC shall not be conducted to promote the interests of any institution or individual.

SECTION 11
AMENDMENTS

The Board may amend, alter, or repeal these Bylaws, by a two-thirds (2/3) vote of those Trustees present at an authorized Board meeting, provided that those present constitute a quorum and further provided that notice of the meeting shall give notice of the proposed amendment, alteration or repeal of the Bylaws as a purpose of the meeting.