

BYLAWS OF THE
PROJECT MANAGEMENT INSTITUTE EDUCATIONAL FOUNDATION, INC.

ARTICLE I

NAME, PRINCIPAL OFFICE, REGISTERED AGENT

Section A. Name/Incorporation.

The name of the nonprofit corporation shall be the Project Management Institute Educational Foundation, Inc. (hereinafter PMI Educational Foundation or the Foundation). The Project Management Institute Educational Foundation, Inc., is organized under the laws of the District of Columbia as a nonprofit corporation.

Section B. Principal Office; Other Offices.

The principal office of the Foundation shall be located in the District of Columbia, unless otherwise designated by the Board of Directors. The Foundation may have such other offices at such suitable places, within or without the District of Columbia, as may be designated by the Foundation.

Section C. Registered Office; Agent.

The Foundation shall have and continuously maintain a registered office in the District of Columbia, which may be the Foundation's principal office. The Foundation shall appoint and continuously maintain in service a registered agent in the District of Columbia, who shall be an individual resident of the District of Columbia, or a corporation whether for profit or nonprofit, and having an office identical with the registered office.

ARTICLE II

PURPOSES AND LIMITATIONS OF THE FOUNDATION

The Foundation is organized and shall be operated exclusively as a nonprofit charitable "supporting organization" within the meaning of Section 501(c)(3) and Section 509(a)(3) of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder, as they now exist or may hereafter be amended (hereinafter collectively referred to as the "Code"), for the following purposes:

(1) To receive and administer funds for, to establish, maintain, supervise, coordinate, assist, and perform planning and other functions for, and to carry out the charitable and educational purposes of the Project Management Institute ("PMI"), a Pennsylvania nonprofit corporation, for so long as such organization is exempt from Federal income tax under Section 501(c)(6) of the Code. The Foundation shall not benefit any organization other than PMI, except that as a supporting organization of PMI under Section 509(a)(3) of the Code, the Foundation may make contributions to other not-for-profit organizations exempt from Federal income tax under Section 501(c)(3) of the Code; and

(2) To conduct any lawful business and engage in any lawful act or activity consistent with Federal and state law, including the Code and the District of Columbia Nonprofit Corporation Act, as it exists on the date hereof or may hereafter be amended (hereinafter referred to as the “Act”), and such other laws governing nonprofit District of Columbia corporations exempt from Federal income tax under Section 501(c)(3) of the Code.

No part of the net earnings of this corporation shall inure to the benefit of any director, officer or any private individual (except reasonable compensation may be paid for services rendered to or for the Foundation affecting one or more purposes and payments may be made for goods purchased by the Foundation for its purposes), and no director, officer, or private individual, shall be entitled to share in the distribution of any of the Foundation’s assets on dissolution of the Foundation.

No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation; further, the Foundation shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office. This paragraphs shall not apply to making available results of nonpartisan analysis, study, or research or to any amount paid or incurred in connection with an appearance before, or communication to, any legislative body with respect to a possible decision of such body which might affect the existence of the Foundation, its powers and duties, its tax-exempt status, or the tax deduction of contributions.

ARTICLE III

BOARD OF DIRECTORS

Section A. Board Of Directors Authority And Functions.

1. General. The PMI Educational Foundation shall be governed by the PMI Educational Foundation Board of Directors of the Foundation (hereinafter, the “PMIEF Board” or “PMIEF Board of Directors”). It is the duty of the EF Board to carry out the purposes and objectives of the non-profit corporation.
2. Authority. The PMIEF Board of Directors shall be vested with the powers possessed by the non-profit corporation itself, including the powers, accountability and authority to: uphold and execute the Foundation’s purposes; oversee the development program and solicit funds; appoint and remunerate agents; disburse funds of the Foundation; purchase, lease, sell, transfer and otherwise convey property of the Foundation; and establish and adopt such policies, rules, and regulations for the conduct of its business, responsibility, and authority as will be deemed advisable, insofar as any exercise or delegation of authority is consistent with, and does not conflict with, the Articles of Incorporation or Bylaws of the Foundation (in their present form or as amended), or applicable law.
3. Functions. The PMIEF Board of Directors shall be solely responsible and accountable for strategic planning and the establishment of policies in furtherance of PMIEF purposes. The PMIEF Board of Directors shall oversee the management, control and supervision of the

Foundation, as well as other lawful activities and affairs deemed necessary to further the objectives of the Foundation.”

Section B. Board Composition And Director Qualifications.

1. Board Composition/Voting Directors. The Board of Directors will be composed of up to nine (9) voting Directors. The voting membership of the Board shall include: five (5) representatives, appointed by the Board of Directors of PMI; and four (4) other individual executives, professionals, or academics elected by the Board of Directors. The Directors appointed by PMI shall always constitute a majority of the total Directors appointed and elected.
2. Appointed And Elected Directors. All voting Directors appointed by PMI shall be referred to as appointed Directors. All other voting Directors shall be elected by a majority of current Directors pursuant to the requirements of these Bylaws and shall be referred to as elected Directors.
3. Presiding Board Directors. The Chair of the Foundation shall serve as the Chair of the Board of Directors.
4. Non-Voting Ex Officio Directors. In addition to the nine (9) voting Directors, the Chief Operating Officer of the Foundation shall be a non-voting, *ex-officio* Director and member of the Board of Directors.
5. Additional Qualifications. The Board of Directors may in its discretion determine additional qualifications for Directors consistent with these Bylaws.

Section C. Terms Of Office And Vacancies.

1. Length Of Terms. The length of term for appointed and elected directors shall be three years. A Director’s term shall commence on January 1st of the first year of service and shall end on December 31st of the third year of service.
2. Maximum Terms. No voting Director shall serve more than two (2) consecutive three year appointed or elected terms without at least a one year hiatus as a Director; provided, however, that those Directors who are elected or appointed to fill an unexpired term shall be eligible to serve the remainder of the unexpired term of the Director they are replacing plus two additional three-year terms.
3. Resignations. A Director may resign at any time by submitting a written resignation to the Chair of the Foundation's Board of Directors. Any resignation will be effective as of the time specified in the written resignation, or, if no date is specified, as of the acceptance date of the written resignation as determined by the Chair of the Board of Directors.
4. Removal. An appointed Director may be removed for cause by resolution of the PMI Board of

Directors; provided, however, that the Director is provided with a statement of the reason(s) for removal at least ten (10) days before any final action is taken by the PMI Board of Directors. This statement shall include or be accompanied by a notice of the time when, and the place where, the PMI Board of Directors is to take action on the removal. A removed appointed Director's successor shall be appointed by the PMI Board of Directors to serve the unexpired term in accordance with these Bylaws. An elected Director may be removed for cause by a two-thirds (2/3) vote of the voting members of the Board of Directors at any regular or special meeting at which a quorum of the Board is present; provided, however, that the Director is provided with a statement of the reason(s) for removal at least ten (10) days before any final action is taken by the Board. This statement shall include or be accompanied by a notice of the time when, and the place where, the Board is to take action on the removal. A removed elected Director's successor shall be elected to serve the unexpired term in accordance with these Bylaws.

5. Vacancies. In the case of a vacancy, resignation, or removal of an appointed Board Director, PMI shall designate another qualified person to fill the unexpired portion of the previous Director's term; or in the case of an elected Director, the remaining Directors shall elect another person to fill the vacancy for the unexpired portion of the term.

Section D. Compensation.

Voting Directors shall not receive any compensation for their services as members of the Board of Directors. However, the Board of Directors may authorize payment by the Foundation of reasonable expenses incurred by Directors.

ARTICLE IV

OFFICERS

Section A. Elective Officers Of The Foundation.

1. General. There shall be *three (3)* officers of the Board of Directors, elected from among the voting Directors: They are the *Chair, Secretary, and Treasurer*. The Board may include or add other elective positions, as deemed appropriate, consistent with these Bylaws and applicable law
2. Officers Nominations and Elections
The Officers of the Educational Foundation shall be elected at a special meeting of the incoming Educational Foundation Board, after the last scheduled meeting of the current EF Board. Officer elections shall be confirmed through resolution at the first scheduled meeting of the new year.
3. Terms Of Office. The Officers of the Board shall take office on January 1 of each year, following their election. The term of office of each elected officer shall be one (1) year, or until a successor assumes office. No officer elected shall serve more than two (2) consecutive years in the same office in any six (6) year period.

4. Vacancies. In the event that an Officer is unable to complete an elected term for any reason, the Board of Directors shall elect a successor to complete the unexpired portion of that Officer's term at the next scheduled Board meeting pursuant to these Bylaws. In the event that the office of the Chair becomes vacant, the Secretary shall serve as Chair until a new Chair is elected at the next scheduled Board meeting. In the event that the office of the Secretary or Treasurer becomes vacant, the Chair shall appoint an interim officer to fill the vacant office until a new officer is elected by the Board to serve the unexpired portion of the term at the next scheduled Board meeting.
5. Removal. Any Officer may be removed by the Board of Directors for cause whenever in its judgment the best interests of the Foundation will be served thereby. An Officer of the Foundation may be removed by a two-thirds (2/3) vote of the voting members of the Board Directors at any regular or special meeting of the Board of Directors at which a quorum is present; provided, however, that the Officer is provided with a statement of the reason(s) for removal at least ten (10) days before any final action is taken by the Board. This statement shall include or be accompanied by a notice of the time when, and the place where, the Board is to take action on the removal.

Section B. Chair Qualifications And Duties.

1. Qualifications. The Chair of the PMI Educational Foundation shall be a voting Director and shall be elected by the PMIEF Board of Directors.
2. General Duties. The Chair of the Foundation shall serve as the Chair of the Board of Directors. The Chair shall have the authority, powers, and responsibilities commonly incident to and vested in the office of the Chairman of the Board including, but not limited to the role of presiding officer at each Board meeting; and having general knowledge and responsibility for supervision of the business of the Foundation.
3. Specific Duties. In addition to any other duties and authority, the Chair shall also perform the following duties: appoint such standing or special committees, and subcommittees or divisions, as may be required or as the Chair may find necessary; be an *ex officio*, non-voting member of each Board Committee; and perform other duties as the Board may delegate consistent with these Bylaws.

Section C. Secretary Qualifications And Duties.

1. Qualifications. The Secretary shall be a voting Director of the Board and shall be elected by the Board of Directors.
2. General Duties. The Secretary shall have and perform all duties commonly incident to and vested in the corporate offices of Secretary as well as all duties delegated and designated by the Board of Directors or the Chair.
3. Specific Duties

The Secretary's duties and responsibilities shall include, but not be limited to, an annual review of all Educational Foundation governing documents; accounting for the accuracy and security of PMIEF Board documents, such as the official minutes book of all such meetings; and all notices given in accordance with these Bylaws.

Section D. Treasurer Qualifications And Duties.

1. Qualifications. The Treasurer shall be a voting Director of the Board and shall be elected by the Board of Directors.
2. General Duties. The Treasurer shall have and perform all duties commonly incident to and vested in the corporate offices of Treasurer as well as all duties delegated and designated by the Board of Directors or the Chair.
3. Specific Duties. The Treasurer's duties and responsibilities shall include, but not be limited to: ensuring that the financial records of the Foundation are properly maintained; following all fiscal and financial investment policies of the Foundation; and ensuring each budget is distributed and reviewed with the Board. The Treasurer shall also serve as the standing chair of any finance committee meeting of the Foundation.

Section E. Bonding.

All elected Officers, any Board Directors or Committee members as may be determined by the Board of Directors, the Chief Operating Officer, approved and authorized agents, and employees of the Foundation who are responsible for collection, disbursement, investment, or safekeeping of funds may be furnished a fidelity bond for the faithful performance of their duties, in such form and amount (sum) as the Board of Directors shall prescribe and approve.

ARTICLE V

MEETINGS OF THE BOARD OF DIRECTORS

Section A. Regular Meetings.

The annual meeting of the Board of Directors shall be held at the last regularly scheduled meeting of the calendar year or at a time and place designated by a majority of the voting Board members, for the election of officers and the transaction of business that comes before the Board. There shall be at least one (1) other regular meeting of the Board each year at a place designated by a majority of the Board for the transaction of such business as may come before the Board. Agenda of all items to be discussed at Board meetings shall be circulated at least fifteen (15) days before the meeting. The agenda will be mailed to all Officers and Directors. Meetings may be held via telephone conference or similar form of telecommunications.

Section B. Special Meetings.

Special meetings may be called by a majority of the Board or the Chair by filing a written request for such a meeting with the Secretary and stating the object, place, date, and hour therefore, due written notice having been given to each Director at least five (5) days prior to the date of the meeting.

Section C. Notice Of Meetings.

1. General. Notice of all regular meetings of the Board of Directors shall be given to all Directors by the Secretary no less than thirty (30) days prior to the meeting.
2. Waiver. Any Director may waive notice of any 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. See also, Section H, Notice and Waiver.

Section D. Quorum.

A majority of the voting Directors shall constitute a quorum of any meeting of the Board of Directors. Such a majority shall be capable of transacting any business authorized by, or as may be provided in, these Bylaws and the Articles of Incorporation. Except as otherwise provided in these Bylaws or by law, the act of a majority of voting Directors present at a meeting at which a quorum is present at the time the meeting is convened shall be the act of the Board of Directors.

Section E. Action By Directors Without Meeting.

Any action required or permitted to 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 taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof, or all of the directors as the case may be. Such consent shall have the same force and effect as an affirmative vote at a meeting duly called. The signed consent, or a signed copy, shall be placed in the minutes book of the Foundation.

Section F. Telephone Conferences.

The Chair may authorize a telephone conference meeting of the Board of Directors when deemed necessary, and at least five (5) days notice of such conference call shall be given to each Director. Such notice shall include a statement of the object, date, and hour of the telephone conference. Should an item of business need immediate attention and action by the Board, a telephone conference may be called without previous notice, as long as all of the Directors have been contacted in advance.

Section G. Proxies.

Voting by proxies shall not be permitted.

Section H. Notice And Waiver.

1. Notice. Whenever these Bylaws require notice to be given, the notice shall be given in

accordance with this Section. Notice under these Bylaws shall be in writing unless oral notice is reasonable under the circumstances or otherwise authorized. Notice may be communicated in person, by telephone, telegraph, teletype, or other form of electronic, wire or wireless communication, or by mail or private carrier. Written notice, if in a comprehensible form, is effective at the earliest of the following:

- (a). When delivered, properly addressed, to the addressee's last known principal place of business or residence;
- (b). Five (5) days after its deposit in the mail, as evidenced by the postmark, if mailed with first class postage prepaid and correctly addressed; or
- (c). On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee.

Oral notice is effective when communicated, if communicated in a comprehensible and accurate manner.

In calculating time periods for notice, when a period of time measured in days, weeks, or months, years, or other measurement of time is prescribed for the exercise of any privilege or the discharge of any duty, the first day shall not be counted but the last day shall be counted.

- 2. Waiver. Any notice may be waived before or after the date and time stated in the notice. Except as provided herein, the waiver must be in writing, signed by the person entitled to the notice, and delivered to the Foundation for inclusion in the minutes or corporate records. A person's attendance at or participation in a meeting waives any required notice to him or her of the meeting unless such person at the beginning of the meeting (or promptly upon his or her arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

ARTICLE VI

Chief Operating Officer

Section A. Appointment.

The President and Chief Executive Officer of PMI shall, by virtue of such position, hold the position of Chief Operating Officer of the Foundation. The PMIEF Chief Operating Officer (COO) shall serve as the chief staff operating officer and manager for the Foundation. The PMIEF Chief Operating Officer shall report to the full PMIEF Board of Directors and shall be responsible and accountable for the supervision, control, and management of the Foundation in its administrative, business, financial, and other affairs, including the authority to implement all policies of the Foundation and the responsibility to report to the PMIEF Board of Directors concerning these affairs.

Section B. Authority and Duties Of PMIEF Chief Operating Officer.

With the consent of the PMIEF Board of Directors, and among other authority, the PMIEF Chief Operating Officer shall have the authority to: hire and dismiss all employees and other personnel including all consultants, advisors, vendors and the like, of the Foundation; to establish all terms and duties of employment and hiring; maintaining all legal, tax and other correspondence and records and archives; and, legally bind the Foundation and to sign on its behalf contracts, checks, drafts, notes, mortgages, leases and other legal documents, without limitation by reason of specification. The PMIEF Chief Operating Officer shall attend and participate in all meetings of the PMIEF Board of Directors, except during closed executive sessions when it is so determined. The PMIEF Chief Operating Officer shall perform such other duties as may be elsewhere specified in these Bylaws or as may from time to time be assigned by the PMIEF Board of Directors.

Section C. Decision Making and Delegation.

The PMIEF Chief Operating Officer will delegate such authority to staff and other qualified professionals or organizations to carry out the directions and expectations of the PIMEF Board. In addition, the PMIEF Chief Operating Officer will ensure distribution of duties so that PMIEF operations and daily activities can be carried out without interruption, in the event the PMIEF Chief Operating Officer is unavailable or, in some way, incapacitated. Accordingly, the PMIEF Chief Operating Officer will:

- a) Ensure that at least two (2) executives are familiar with PMIEF Board and Chief Operating Officer issues and processes.
- b) Distribute responsibilities appropriately to ensure that the proper administration and financial controls are maintained.

ARTICLE VII

COMMITTEES

Section A. Establishment of Committees.

1. The PMIEF Board of Directors may establish and maintain committees, subject to such limitations, policies and rules as the Educational Foundation Board may adopt, to assist it in the performance of its duties.
2. Nothing in this Article shall affect the provisions of Section C of these Bylaws relating to the Committee for the Selection of Elected Directors.

Section B. Appointment.

Subject to PMIEF Board approval, the Chair shall nominate and appoint all members of Educational Foundation Committees and task teams.

Section C. Committee for the Selection of Elected Directors.

1. Composition, Election/Term And Chair. The Committee for the Selection of Elected Directors shall be composed of three (3) members elected by the PMIEF Board of Directors who are voting

Directors and shall serve for a term of one (1) year. No Director seeking another term as an elected or appointed Director may serve on the committee. The PMIEF Board shall elect and appoint this Committee at the annual meeting of the PMIEF Board to serve for the following year. The Committee shall elect a Committee Chair.

2. Duties. The Committee for the Selection of Elected Directors shall carry out the following duties under the leadership of the Committee Chair: the review and study of the qualifications of the proposed candidates for elected Directors and the presentation of candidates for each open elected directorship. Candidate qualifications shall be circulated to the PMIEF Board of Directors at least thirty (30) days prior to the annual meeting.”

ARTICLE VIII

INDEMNIFICATION

Section A. Indemnification.

In the event that any person who was or is a party to or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, seeks indemnification from the Foundation against expenses, including attorneys' fees (and in the case of actions other than those by or in the right of the Foundation, judgments, fines and amounts paid in settlement), actually and reasonable incurred by him or her in connection with such action, suit, or proceeding by reason of the fact that such person is or was a Director, Officer, employee, trustee, or agent of the Foundation, or is or was serving at the request of the Foundation as a Director, Officer, employee, trustee, of agent of another corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust, or other enterprise, then, unless such indemnification is ordered by a court, the Foundation shall determine, or cause to be determined, in the manner provided under the laws of the District of Columbia, whether or not indemnification is proper under the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth in the laws of the District of Columbia; and, to the extent it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified to the fullest extent now or hereafter permitted by the laws of the District of Columbia.

Section B. Indemnification Not Exclusive Of Other Rights.

The indemnification provided in Section A, above, shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Articles of Incorporation or Bylaws, or any agreement, vote of disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding office, and shall continue as to a person who has ceased to be a Director, Officer, employee, trustee, or agent, and shall inure to the benefit of the heirs, executors, and administrators of such person.

Section C. Insurance.

To the extent permitted by the laws of the District of Columbia, the Foundation may purchase and

maintain insurance on behalf of any person who is or was a Director, Officer, employee, trustee, or agent of the Foundation, or is or was serving at the request of the Foundation as a Director, Officer, employee, trustee, or agent or another corporation, domestic or foreign, nonprofit or for profit, partnership, joint venture, trust, or other enterprise.

ARTICLE IX

GOVERNANCE AND GOVERNMENT

Section A. Authorization To Act On Behalf Of The Foundation.

Except as provided in these Bylaws or in the Articles of Incorporation, or by applicable law, no Director, other member of the Board of Directors, Officer, employee or other agent of the Foundation may act on behalf of the Foundation or hold himself or herself out to the public as authorized to act on behalf of the Foundation without the express consent of the Board of Directors.

Section B. Fiscal Year.

Unless modified by the Board of Directors, the fiscal year of the Board shall begin on January 1st and terminate on December 31st. The Board of Directors is authorized to fix and change the fiscal year from time to time as it deems appropriate.

Section C. Parliamentary Procedures.

The rules contained in the current edition of *Roberts Rules of Order*, Newly Revised, shall govern the proceedings of the Board in all instances, except as otherwise provided in these Bylaws and where not in conflict with these Bylaws.

Section D. Independent Audits.

The Board shall provide for an annual audit of the nonprofit corporation's finances and financial statement by independent certified public accountants.

Section E. Construction.

The affairs of the Foundation at all times shall be conducted and the provisions of these Bylaws construed in such a manner as to assure the Foundation's status as an organization qualifying for exemption from taxation pursuant to Code Section 501(c)(3) and Code Section 509(a)(3).

If any portion of these Bylaws shall be invalid or inoperative, then, so far as reasonable, the remainder of these Bylaws shall be construed valid and operative and in accordance with the provisions of Code Section 501(c)(3), Code Section 509(a)(3), and/or the Act.

Section F. Books And Records.

The Foundation's Chief Operating Officer shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and shall keep at the registered or principal office a record giving the names and addresses of the directors.

Section G. Substantial Transactions.

In the event of any contemplated transaction that would result in the merger, consolidation, or dissolution of the Foundation, or the transfer of substantially all of the assets of the Foundation, such transaction must first be approved by the PMI Board of Directors before the transaction may be made effective by action of the Foundation Board of Directors.

ARTICLE X

CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

Section A. Contracts.

The Board of Directors may authorize any officer or officers, agent or agents of the Foundation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name and on behalf of the Foundation. Such authority must be in writing and may be general or confined to specific instances.

Section B. Property.

Subject to the restrictions of the Act, the Code, other laws and regulations, Article IX, Section G herein and other applicable sections of these Bylaws, the Board of Directors may authorize any officer or officers, agent or agents of the Foundation to convey, sell, give, or otherwise dispose of property held by the Foundation and to invest, reinvest, administer, and deal with the same in such manner as will best promote the purposes and interests of the Foundation. Such authority must be in writing and may be general or confined to specific instances.

Section C. Checks, Drafts, Notes.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by such officer or officers, or agent or agents, of the Foundation and in such other manner as may from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the Chair of the Foundation.

Section D. Deposits.

All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section E. Gifts.

The Board of Directors may accept on behalf of the Foundation any contribution, grant, gift, bequest, or device for the general purposes or for any special purposes of the Foundation.

ARTICLE XI

AMENDMENTS TO THE BYLAWS

Section A. Amendment Procedure.

These Bylaws may be adopted, amended, or repealed at any meeting of the EF Board of Directors by an affirmative vote of two-thirds (2/3) of all voting Directors then holding office and with the subsequent formal approval of the PMI President and Chief Executive Officer, provided that proper written notice of the proposed bylaw change is given to each Director at least fifteen (15) days prior to the meeting. Proper written notice under this section shall be a copy of the text of the proposed amendment, including any relevant explanatory materials, whether transmitted by mail, facsimile transmission, or other appropriate means. Notice by mail shall be deemed sufficient if sent to the last post office address furnished to the Chief Operating Officer or Secretary

Section B. Amendment Effective Date.

An amendment to these Bylaws shall be effective immediately upon approval by the PMIEF Board of Directors and subsequent approval of the PMI Chief Executive Officer; unless another effective date is specifically adopted by the PMIEF Board of Directors and approved by the PMI Chief Executive Officer.

ARTICLE XII

DURATION

Section A. Duration Of The Foundation.

The duration of the Foundation shall be perpetual, except that it may be dissolved or modified in the manners provided by the laws of the District of Columbia.

ARTICLE XIII

DISSOLUTION

Section A. Requirements.

Upon the dissolution of the Foundation, and after paying or making provisions for the payment of all liabilities, assets shall be distributed at the direction of the Board of Directors for one or more exempt purposes within the meaning of Code Section 501(c)(3), or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the Foundation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine which are organized and operated exclusively for such purposes.

ATTEST:

Project Management Institute Educational Foundation, Inc.

Chair Date

Attest:

Secretary Date