

BY-LAWS

OF

ART FAIR 14C, INC.

A New Jersey Not-For-Profit Corporation

Adopted on February 12, 2020

ARTICLE I

Name

The legal name of this organization shall be the Art Fair 14C, Incorporated, hereinafter Art Fair 14C.

ARTICLE II

Mission

Art Fair 14C is a New Jersey-based non-profit dedicated to strengthening and supporting the visual arts, with an annual fine art fair and additional exhibitions and artist assistance. The mission has four elements: 1) strengthening smaller art galleries, 2) creating opportunities for visual artists, 3) expanding public access to fine art, 4) increasing Jersey City's reputation as a leading arts destination.

Art Fair 14C shall operate exclusively for charitable and educational purposes.

No part of the net earnings of the organization may inure to the benefit of any individual except for the payment of salaries, expenses and other obligations incurred in fulfillment

of the mission of the organization.

In the event of liquidation, dissolution, or winding up of the organization in any manner or for any reason, all of the assets of the organization, after payment of the obligations and liabilities, shall be distributed, transferred, conveyed, delivered, or paid over to any nonprofit, educational or cultural organization(s) with Section 501(c)(3) status under the Internal Revenue Code as approved by the Board of Directors.

### ARTICLE III

Members. Art Fair 14C, Inc. (the “Corporation”) shall have no members.

#### Board of Directors

Section III.01 Powers. The Corporation shall be managed by the Board of Directors. The Board of Directors shall have the general power to control and manage the affairs and property of the Corporation in accordance with the purposes and limitations set forth in the Certificate of Incorporation of the Corporation.

Section III.02 Number and Qualification of Directors. There shall be at least three (3), but no more than 15, Directors constituting the entire Board of Directors of the Corporation. Subject to the foregoing, the number of Directors may be changed from time to time by amendment of these By-Laws approved by a majority of the Board of Directors. Each Director shall be at least eighteen years of age.

Section III.03 Election and Term of Office. Each of the original Directors elected or appointed in 2019 shall hold office for a one-year term, renewable for a second term of two years, and a third term of three years, with the exception of the original Officers,

elected or appointed in 2019, who shall hold office for a three-year term, renewable for a second three-year term. To become a Director, a person shall be nominated by a member of the Board of Directors and elected by a majority of the Board of Directors.

Section III.04 Resignation. Any Director may resign from office at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time is specified, at the time of its receipt by the Corporation or its Chair. The acceptance of a resignation by the Board of Directors shall not be necessary to make it effective, but no resignation shall discharge any accrued obligation or duty of a Director.

Section III.05 Removal. Any Director may be removed at any time for cause by a majority vote of the Board of Directors.

Section III.06 Vacancies and Newly Created Directorship. Any newly created directorships and any vacancies on the Board of Directors arising at any time from any cause may be filled by a vote of a majority of the Directors then in office, regardless of their number, and any Director so elected shall serve until the next annual meeting of the Board of Directors at which the election of Directors is in the regular order of business and until his successor has been elected or appointed and qualified.

Section III.07 Annual Meeting. The annual meeting of the Board of Directors for the election of Directors and officers of the Corporation, for the receiving of such report as may be required by applicable statute at the time in effect and for the transaction of such other business as may properly come before the meeting shall be held during the month of May of each year, at a time and place fixed by the Board of Directors.

Section III.08 Other Regular Meetings. The Board of Directors will meet quarterly, including a meeting within six weeks after Art Fair 14C's annual art fair.

Section III.09 Special Meetings. Special meetings of the Board of Directors may be called at any time by the Chair, by such other officer of the Corporation designated by the Board of Directors, in each case at such time and place as shall be fixed by the person or persons calling the meeting.

Section III.10 Place of Meetings. Meetings of the Board of Directors shall be held at such place either within or without the State of New Jersey, as may from time to time be designated by resolution of the Board of Directors and specified in the notice or the waiver of notice thereof.

Section III.11 Notice of Meetings. Notice of regular meetings for each year shall be given at the annual meeting for such year. Notice of the time and place of each special meeting of the Board of Directors, together with a written agenda stating all matters upon which action is proposed to be taken, and, to the extent possible, copies of all documents relating thereto, shall be emailed to each Director, at least forty-eight hours before the day on which the meeting is to be held. However, in the event of special meetings called to discuss matters requiring prompt action, notice may be sent to any Director via e-mail designated in a written request filed with the Secretary or, to the extent permitted by law, e-mail, or given personally or by telephone, no less than twenty- hours before the time at which such meeting is to be held, unless the meeting must be held within twenty-four hours. Notice of a meeting need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her. No notice need be given of any adjourned meeting,

Section III.12 Quorum and Voting. Except as may be otherwise expressly required

by statute, a majority of the Board of Directors shall constitute a quorum for the transaction of business or of any specified item of business. If at any meeting of the Board of Directors there shall be less than a quorum present, the Directors present may adjourn the meeting (or postpone specific actions) until a quorum is obtained. Except as may be otherwise expressly required by statute, each matter shall be decided by a vote of a majority of the Directors present at the time of the vote, if a quorum is then present.

Section III.13 Presence at Meeting By Telephone. Any one or more Directors may participate in any meeting of the Board of Directors, and any one or more committee members may participate in any committee meeting, by means of a conference telephone or similar equipment allowing all persons participating in such meeting to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

Section III.14 Action by Written Consent. Any action required or permitted to be taken by the Board of Directors or by any committee thereof may be taken without a meeting if a majority of members of the Board of Directors or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee.

## ARTICLE IV

### Committees

Section IV.01 Executive Committee.

- (a) There shall be an Executive Committee which shall consist of the

officers of the Corporation: Chair, Secretary, Treasurer. The Executive Committee shall hold meetings from time to time when called by the Chair of the Board or the Executive Director upon at least forty-eight hours notice given in accordance with Section 2.11.

(b) The Executive Committee may exercise all of the powers of the Board, subject to the direction and control of the Board, provided that the Executive Committee shall not have authority as to the following matters:

(i) The filling of vacancies in the Board of Directors or in any committee thereof,

(ii) The fixing of compensation of the Directors for serving on the Board or on any committee;

(iii) The amendment or the repeal of the By-Laws or the adoption of new By-Laws; or

(iv) The amendment or repeal of any resolution of the Board of Directors, which by its terms shall not be so amendable or repealable.

Section IV.02 Additional Standing Committees. There shall be the following additional standing committee of the Board: a Finance Committee. In addition to the foregoing, the Board may appoint other standing committees. Each such committee shall serve at the pleasure of the Board of Directors. Each standing committee shall hold meetings from time to time called by the chairperson of such committee. Standing committees must include at least one Board of Directors member. Standing committee members need not be members of the Board of Directors.

Section IV.03 Finance Committee.

(a) The Finance Committee shall be responsible for monitoring the Corporation's financial condition and results of operations and shall be authorized to perform the following duties:

(i) To review and approve the Corporation's annual operating budget

before it is submitted to the Board for final approval;

(ii) To review the operating results of the Corporation and to report regularly to the Board concerning the financial condition of the Corporation;

(iii) To supervise the investment of the Corporation's funds and to report to the Board regarding the performance of the Corporation's investments; and

(iv) To work with the staff and the auditors in reviewing the Corporation's financial statements and to report to the Board any matters with respect thereto.

(b) The Finance Committee shall consist of at least two members of the Board, and the Treasurer of the Corporation shall be the Chair of the Finance Committee.

Section IV.04 Quorum and Voting. Except as may be otherwise expressly required by statute, at all meetings of any standing committee, a majority of its members shall constitute a quorum for the transaction of business or of any item of business, and each matter shall be decided by a vote of a majority of the members present at the time of the vote, if a quorum is then present.

Section IV.05 Special Committees. The Board of Directors may create such special committees of the Board of Directors as may be deemed desirable, which committees shall have such powers and perform such duties as may from time to time be authorized by the Board of Directors. The Executive Committee shall appoint the Chair of each such committee, and the Chair of each such committee, in consultation with the Executive Committee, shall appoint the members of such committee.

Section IV.06 Advisory Board. The Board of Directors, in consultation with the Executive Director, has created an Advisory Board of arts and business experts to advise the Board of Directors with respect to the Corporation's arts programs and other matters. Members of the Advisory Board may, but need not, be Directors.

## ARTICLE V

### Officers

Section V.01 Number of Officers and Qualifications. The officers of the Corporation shall be a Chair of the Board, a Secretary, a Treasurer and such other officers as the Board of Directors may from time to time appoint. One person may hold more than one office in the Corporation except that no one person may hold both the offices of Chair and Secretary. All officers shall be Directors of the Corporation.

Section V.02 Election and Term of Office. Each officer shall hold office for a three-year term, beginning with the annual meeting at which such officer is elected and ending at the conclusion of the annual meeting three years thereafter. Each officer shall hold office until his or her successor has been elected or appointed and qualified, or until his or her death, resignation or removal. Any officer of the Corporation may be removed, with or without cause, by a vote of the Board of Directors. Any officer may resign at any time by delivering a written resignation to the Chair or the Secretary. The acceptance of any such resignation unless required by the terms thereof shall not be necessary to make the same effective. Any vacancy in any office may be filled for the unexpired portion of the term of such office by a vote of the Board of Directors.

Section V.03 Chair of the Board. The Chair of the Board shall preside at all meetings of the Board of Directors and the Executive Committee and perform such other duties as may be assigned by the Board of Directors from time to time.

Section V.04 Executive Director. The Executive Director shall be the chief executive officer of the Corporation and shall have overall responsibility for the administration, management and operation of the Corporation, shall develop recommendations to the Board for the initiation and fulfillment of programs and projects



in conformity with the policies of the Corporation as fixed by the Board of Directors and shall perform such other duties as may be assigned by the Board of Directors from time to time.

Section V.05 Treasurer. The Treasurer shall be the Chair of the Finance Committee and shall have general supervision and charge of the books and records of account of the Corporation. The Treasurer shall render such reports or accounts of the financial affairs of the Corporation as may from time to time be requested by the Board of Directors or the Chair and shall perform such other duties as may be assigned by the Board of Directors from time to time.

Section V.06 Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors, shall give or cause to be given all notices required by law or these Bylaws and shall distribute the agendas for meetings of the Board and copies of minutes of each meeting of the Board. The Secretary shall be custodian of the corporate records and shall perform such other duties as may be assigned by the Board of Directors from time to time.

Section V.07 Other Agents and Employee. The Board of Directors may approve compensation for agents and employees deemed necessary by the Executive Director, each of whom shall serve at the pleasure of the Executive Director, and shall have such authority, perform such duties and receive such reasonable compensation, if any, as the Board of Directors may from time to time determine. No such agent or employee will be a Director of the Corporation.

Section V.08 Delegation. In the case of the absence of any officer or agent of the Corporation, the Board of Directors or the Chair (with respect to any office other than the

Chair) may delegate the powers and duties of such officer or agent to any other officer, agent or suitable person selected by the Board of Directors or the Chair, as the case may be, for such period as the Board of Directors or the Chair may deem proper, subject, however, to any limitations herein contained and only to the extent permitted by law.

## ARTICLE VI

### Compensation of Officers and Directors

No Director or Officer shall receive, directly or indirectly, any salary or other compensation from the Corporation for his or her services as such, but this provision shall not preclude any Director from serving the Corporation in any professional or other capacity, approved by the Board of Directors, and receiving reasonable compensation therefor.

## ARTICLE VII

### Fiscal Year

The fiscal year of the Corporation shall extend from January to and including the following December.

## ARTICLE VIII

### Deposits, Checks, etc.

Section VIII.01      Deposit of Funds. All funds of the Corporation not otherwise employed shall be deposited in Art Fair 14C, Inc's account at PNC Bank, or other depositories as the Board of Directors may from time to time determine.

Section VIII.02      Checks. All checks, drafts, endorsements, notes and evidences of indebtedness shall be signed by either the Executive Director or the Treasurer.

## ARTICLE IX

### Indemnification of Officers and Directors

The Corporation shall indemnify any person made, or threatened to be made, a party to any action or proceeding, whether civil or criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was an officer or Director of the Corporation, and the Corporation shall advance the expenses of such person in defending such an action or proceeding, except to the extent specifically prohibited by law. The Corporation may make provision with respect to such indemnification of - or advancement of - expenses to officers or Directors by agreement or by resolution of the Board of Directors.

## ARTICLE X

### Conflicts of interest

Whenever a Director has a financial or personal interest in any matter coming before the Board of Directors, the Board shall ensure that:

1. The interest of such officer or director is fully disclosed to the board of Directors.
2. No interested officer or director may vote or lobby on the matter or be counted in determining the existence of a quorum at the meeting of the board of Directors at which such matter is voted upon.
3. Any transaction in which a Director or officer has a financial or personal interest shall be duly approved by BOD not so interested or connected as being in the best interests of the organization.
4. The minutes of meetings at which such votes are taken shall record such

disclosure, abstention, and rationale for approval.

5. If the Board has reasonable cause to believe a Director has failed to disclose actual or possible conflicts of interest, it shall inform the Director of the basis for such belief and afford the Director an opportunity to explain the alleged failure to disclose.

6. If, after hearing the Director's response and after making further investigation as warranted by the circumstances, the Board determines the Director has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

## ARTICLE XI

### Amendments

Except as provided in Section 2.02, these Bylaws may be amended or repealed at any meeting of the Board of Directors by the vote of at least a majority of the entire Board provided that the notice of such meeting sets forth the proposed amendment or repeal.

## **Bylaws for Art Fair 14C Inc adopted on February 12, 2020**

### AMENDMENT I

#### Diversity, Equity, Accessibility and Inclusion Policy

To be most effective in carrying out its mission to strengthen and support careers in the visual arts as well as increase access to fine art, Art Fair 14C works to be an ethically and socially responsible organization that reflects the rich diversity of the people and cultures of our city, state and region.

Art Fair 14C respects, values and celebrates the unique attributes, characteristics

and perspectives of all people. We believe that our strength lies in the diversity of the broad range of artists and art audiences that we engage through our programming.

Art Fair 14C commits itself to the principles of Diversity, Equity, Accessibility and Inclusion (DEAI) in the composition of its Board of Directors, Advisory Board, staff and volunteers, as well as in its programming and the artists, arts professionals, and audiences served.

With the belief that art should be accessible to all, Art Fair 14C is dedicated to finding, inviting, listening to, and amplifying voices and perspectives within the community that have been historically under-represented.

Art Fair 14C knows that broadening access is an intentional commitment to a continuous process of self-reflection, education, community engagement, transparency and change.

**Amendment I adopted by the Board of Directors on February 6, 2022**