

**AMENDED AND RESTATED BY-LAWS**

**OF**

**LAMBDA LEGAL DEFENSE AND EDUCATION FUND, INC.**

**As Amended through August 12, 2014**

## TABLE OF CONTENTS

	<u>Page</u>
ARTICLE I - Board of Directors .....	1
Section 1.01. Power of Board and Qualifications of Directors.....	1
Section 1.02. Number of Directors .....	1
Section 1.03. Election and Term of Office .....	1
Section 1.04. Newly Created Directorships and Vacancies.....	1
Section 1.05. Resignations .....	2
Section 1.06. Removal of Directors .....	2
Section 1.07. Meetings of the Board.....	2
Section 1.08. Notice of Meetings of the Board.....	2
Section 1.09. Quorum .....	2
Section 1.10. Action by the Board .....	2
Section 1.11. Written Consent in Lieu of Meeting .....	3
Section 1.12. Committees .....	3
Section 1.13. Compensation of Directors .....	3
Section 1.14. Annual Report of Directors.....	4
Section 1.15. Purchase, Sale, Mortgage and Lease of Real Property .....	4
ARTICLE II - Officers, Agents and Employees.....	4
Section 2.01. General Provisions .....	4
Section 2.02. Term of Office and Removal .....	4
Section 2.03. Powers and Duties of the Co-Chairs .....	4
Section 2.04. Powers and Duties of the Secretary .....	4
Section 2.05. Powers and Duties of the Treasurer .....	5
Section 2.06. Powers and Duties of Assistant Secretaries .....	5
Section 2.07. Powers and Duties of Assistant Treasurers.....	5
Section 2.08. Agents and Employees.....	5
Section 2.09. Compensation of Agents and Employees .....	5
ARTICLE III - Liability and Indemnification of Directors, Officers and Employees .....	6
Section 3.01. Liability.....	6
Section 3.02. Indemnification of Directors, Officers and Employees .....	6
Section 3.03. Limitations on Indemnification.....	6
Section 3.04. Insurance .....	6
ARTICLE IV - Loans to Directors or Officers.....	6
ARTICLE V - Corporate Seal.....	7
ARTICLE VI - Contracts, Checks, Bank Accounts and Investments .....	7
Section 6.01. Checks, Notes and Contracts .....	7

Section 6.02. Investments .....	7
ARTICLE VII - Conflicts of Interest.....	7
Section 7.01. Disclosure of Financial Interests and Family Relationships.....	7
Section 7.02. Determination of Conflicts of Interest .....	8
Section 7.03. Resolution of Conflicts of Interest.....	8
Section 7.04. Violation of Conflict of Interest Policy .....	8
Section 7.05. Distribution of Conflict of Interest Policy .....	8
ARTICLE VIII - Amendments .....	9
ARTICLE IX - Fiscal Year.....	9
ARTICLE X - Records and Books to be Kept.....	9

AMENDED AND RESTATED BY-LAWS

of

LAMBDA LEGAL DEFENSE AND EDUCATION FUND, INC.

As Amended through August 12, 2014

ARTICLE I

Board of Directors

Section 1.01. Power of Board and Qualifications of Directors. The Corporation shall have no members. All corporate powers shall vest in the Board of Directors, which shall be self-perpetuating. The Board of Directors shall manage the Corporation. Each director shall be at least eighteen years of age.

Section 1.02. Number of Directors. The number of directors constituting the entire Board shall be not less than three. Subject to such limitation, the entire Board shall consist of not more than thirty-six (36) directors until changed as hereinafter provided. The number of directors may be increased or decreased at any time and from time to time by amendment of these By-Laws at any annual, regular, or special meeting of the Board by the vote of a majority of the entire Board, provided, however, that no decrease shall shorten the term of any incumbent director. Unless and until changed in accordance with this Section, the number of directors constituting the entire Board shall continue in effect and no further action shall be required to fix such number.

Section 1.03. Election and Term of Office. At any annual or regular meeting of the Board, directors may be elected to hold office. A director may be elected for a maximum of three (3) two-year terms, with two exceptions. First, a director may be elected for an extraordinary fourth (4th) term of one year immediately following the director's third two-year term if the Board passes a resolution stating that the Corporation has an extraordinary need for such continued service by the director. Second, a former director, who would otherwise be ineligible for reelection by reason of having already served three (3) or four (4) terms, may be re-elected if at least five (5) years have passed since the director's tenure on the Board ended. Such a director may be re-elected for a maximum of three (3) additional two-year terms and shall thereafter be ineligible for further re-election. A director whose term expires at an annual or regular meeting shall not thereby be disqualified from voting for the election of a successor.

Section 1.04. Newly Created Directorships and Vacancies. Newly created directorships resulting from an increase in the number of directors and vacancies in the Board for any reason may be filled by action of the Board or by vote of a majority of the directors then in office, although less than a quorum exists. A director elected to fill a vacancy shall hold office until the annual or regular meeting of the Board immediately succeeding the second anniversary of such election.

Section 1.05. Resignations. Any director may resign from office at any time by delivering a resignation in writing to either of the Co-Chairs or to the Secretary of the Corporation. The acceptance of the resignation shall not be necessary to make the resignation effective.

Section 1.06. Removal of Directors. Any director may be removed at a meeting with or without cause by action of the Board, provided there is a quorum of not less than a majority of the entire Board present at the meeting of directors at which such action is taken, and provided that fourteen (14) days prior notice is given of the proposed removal.

Section 1.07. Meetings of the Board. The annual meeting of the Board of Directors for the election of officers and the transaction of any other business shall be held in the month of February in each year at such time and place as shall be fixed by the Board. A regular meeting of the Board shall be held each year in the fall and in the spring at such time and place as may be fixed by the Board. A special meeting of the Board shall be held whenever called by either of the Co-Chairs, the Secretary or, upon written demand of not less than one fifth (1/5) of the entire Board, by any director. A majority of the directors present, whether or not a quorum is present, may adjourn the meeting to another time and place. Notice of any adjournment of a meeting to another time or place shall be given to the directors who were not present at the time of the adjournment and, unless such time and place are announced at the meeting, to the other directors in the manner set forth in Section 1.08 of these By-Laws.

Section 1.08. Notice of Meetings of the Board. No notice of annual or regular meetings of the Board of Directors need be given to the directors. Special meetings of the Board shall be held upon notice to the directors of the place, date and hour of the meeting. Notice of each special meeting of the Board shall be given by the Secretary or by the person calling the meeting, if by mail, not later than the tenth business day before the meeting, or if in person or by fax, electronic mail, or telephone, not later than the third business day before the meeting. Notices shall be deemed to have been given by mail when deposited in the United States mail, by fax and electronic mail at the time of sending, and by messenger at the time of delivery by the messenger. 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, lack of notice. A notice or waiver of notice need not specify the purpose of any regular or special meeting of the Board of Directors.

Section 1.09. Quorum. Unless a greater proportion is required by law, the Corporation's Certificate of Incorporation or these By-Laws, one third of the entire Board shall constitute a quorum for the transaction of business or of any specified item of business.

Section 1.10. Action by the Board. Except as otherwise provided by law or by these By-Laws, the vote of a majority of the directors present at a meeting at the time of the vote shall be the act of the Board, provided that a quorum is present at such time. A majority of the directors present may adjourn any meeting to another time and place, whether or not a quorum is present. At the discretion of the Co-Chairs of the Board, any one or more members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Any one or more members of the Board or of a committee may participate in a meeting of the committee by means of a conference telephone or similar communications

equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 1.11. Written or Electronic Consent in Lieu of Meeting. Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing or electronically to the adoption of a resolution authorizing the action. The resolution and the consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee.

Section 1.12. Committees. The Board of Directors, by resolution adopted by a majority of the entire Board, shall designate from among its members an Executive Committee and may designate from among its members other standing committees, each consisting of three or more directors and each of which, to the extent provided in the resolution or these By-Laws, shall have all the authority of the Board, except that no such committee shall have authority as to the following matters: (a) the filling of vacancies in the Board of Directors or in any committee; (b) the fixing of compensation of the directors for serving on the Board or on any committee; (c) the amendment or repeal of the By-Laws or the adoption of new By-Laws; (d) the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable; and (e) the removal of directors.

The Executive Committee shall consist of the Co-Chairs, the Secretary, the Treasurer and such other members of the Board as the Board shall designate. The Executive Committee shall have all of the authority of the Board to the fullest extent permitted by applicable law and shall meet between meetings of the Board at such times and places as may be fixed by the Co-Chairs.

Minutes of the proceedings of any standing committee shall be kept and shall be submitted to the Board. The Board may designate one or more directors as alternate members of any such committee, who may replace an absent member or absent members at any meeting of such committee.

The Board may create such additional special committees of the Board as it deems desirable. The members of such committees shall be appointed by the Co-Chairs. Special committees of the Board shall have only the powers specifically delegated to them by the Board and shall in no case have powers that are not authorized for standing committees.

Each committee of the Board shall serve at the pleasure of the Board. The designation of any such committee and the delegation thereto of authority shall not alone relieve any director of any legal duty to the Corporation.

Committees other than standing or special committees of the Board shall be committees of the Corporation. Such committees may be appointed in the same manner as officers of the Corporation. Provisions of these By-Laws and the New York Not-for-Profit Corporation Law applicable to officers generally shall apply to members of such committees.

Section 1.13. Compensation of Directors. The Corporation shall not pay compensation to directors for services rendered to the Corporation or otherwise.

Section 1.14. Annual Report of Directors. The Co-Chairs and the Treasurer shall present at the annual meeting of the Board a report, verified by them or by a majority of the directors, or certified by an independent public or certified public accountant or a firm of such accountants selected by the Board, showing in appropriate detail the following: (1) the assets and liabilities, including the trust funds, of the Corporation as of the end of the preceding fiscal year terminating not more than six (6) months prior to said meeting; (2) the principal changes in assets and liabilities, including trust funds, during said fiscal year; (3) the revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, during said fiscal year; and (4) the expenses and disbursements of the Corporation, for both general and restricted purposes, during said fiscal year. The annual report shall be filed with the minutes of the annual meeting of the Board.

Section 1.15. Purchase, Sale, Mortgage and Lease of Real Property. No purchase of real property shall be made by the Corporation and the Corporation shall not sell, mortgage or lease real property unless authorized by the vote of two thirds of the entire Board, provided, however, that if the entire Board consists of twenty-one (21) or more directors, the vote of a majority of the entire Board shall be sufficient.

## ARTICLE II

### Officers, Agents and Employees

Section 2.01. General Provisions. The Board of Directors shall elect two (2) Co-Chairs, a Secretary and a Treasurer, and it may elect one or more Assistant Secretaries and one or more Assistant Treasurers. The officers shall be elected at the annual meeting of the Board. Any two or more offices may be held by the same person, except the offices of Co-Chair and Secretary. In the event of a vacancy in any office for any reason, such vacancy may be filled by the Board or the Executive Committee. Officers may not receive compensation for services rendered.

Section 2.02. Term of Office and Removal. Each officer shall hold office for a one-year term and until his or- her successor has been elected and has qualified. The Board may remove any officer at any time with or without cause at a meeting provided fourteen (14) days prior notice is given of the proposed removal.

Section 2.03. Powers and Duties of the Co-Chairs. The Co-Chairs shall have general charge and supervision of the affairs of the Corporation. The Co-Chairs shall preside at all meetings of the Board, provided, that if only one of the Co-Chairs shall be present, such Co-Chair may preside. The Co-Chairs shall perform such other duties as the Board may designate. No employee of the Corporation shall serve as a chair of the Board or hold any other title with similar responsibilities.

Section 2.04. Powers and Duties of the Secretary. The Secretary shall have charge of the minutes of all proceedings of the Board of Directors and shall attend to the giving of all notices to directors. The Secretary shall have charge of the records of the Corporation and of such other books and papers as the Board may direct and shall have all such powers and duties as generally are incident to the position of Secretary or as may be assigned by the Co-Chairs or the Board.

Except as prohibited by the law of the State of New York, the Secretary may delegate to the executive employees of the corporation day to day performance of these duties.

Section 2.05. Powers and Duties of the Treasurer. Except as the Board shall otherwise direct, the Treasurer shall have charge of all funds and securities of the Corporation, shall endorse the same for deposit or collection when necessary, and shall deposit the same to the credit of the Corporation in such banks or depositories as the Board of Directors may authorize. He or she shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and whenever required by the Board, shall render a statement of accounts. He or she shall at all reasonable times exhibit the books and accounts to any officer or director of the Corporation. The Treasurer may endorse all commercial documents requiring endorsements for or on behalf of the Corporation and may sign all receipts and vouchers for payments made to the Corporation and shall have all such powers and duties as generally are incident to the position of Treasurer or as may be assigned by the Co-Chairs or by the Board. Except as prohibited by the law of the State of New York, the Treasurer may delegate to the executive employees of the corporation day to day performance of these duties.

Section 2.06. Powers and Duties of Assistant Secretaries. In the event that the Secretary is absent or unable to act, an Assistant Secretary may perform the duties and exercise the powers of the Secretary. The performance of any such duty shall be conclusive evidence of the Assistant Secretary's power to act. An Assistant Secretary shall also perform such other duties as the Secretary or the Board may assign.

Section 2.07. Powers and Duties of Assistant Treasurers. In the event that the Treasurer is absent or unable to act, an Assistant Treasurer may perform the duties and exercise the powers of the Treasurer. The performance of any such duty shall be conclusive evidence of the Assistant Treasurer's power to act. An Assistant Treasurer shall also perform such other duties as the Treasurer or the Board of Directors may assign. Any such Assistant Treasurer may be an individual, a bank or a trust company, as the Board of Directors may determine.

Section 2.08. Agents and Employees. The Board may appoint agents and employees of the Corporation who shall have such authority and perform such duties as may be prescribed by the Board. The Board shall appoint an Executive Director, who shall be the Chief Executive Officer of the Corporation. Subject to the control of the Board of Directors, the Executive Director shall be responsible for the general supervision, direction, and control of the business of the Corporation and shall perform all duties usually vested in such position and such other duties as may be prescribed by the Board from time to time. The Executive Director shall appoint a Chief Financial Officer.

Except as otherwise provided by written agreement between the Corporation and an employee or agent, the Board may remove any agent or employee at any time with or without cause and may delegate such power of removal to the extent it deems advisable. The removal of an agent or employee without cause shall be without prejudice to his or her contract rights, if any. The appointment of an agent or employee shall not itself create contract rights.

Section 2.09. Compensation of Agents and Employees. The Corporation may pay compensation to agents and employees for services rendered to the Corporation in such



reasonable amounts as may be fixed from time to time by the vote of a majority of the entire Board or, if the Board delegates the power to fix compensation of agents and employees to any other officer, agent, or employee, by such other officer, agent, or employee.

### ARTICLE III

#### Liability and Indemnification of Directors, Officers and Employees

Section 3.01. Liability. Except as otherwise provided by law, no director or officer of the Corporation serving without compensation shall be liable to any person other than the Corporation based solely on such director's or officer's conduct in the execution of his or her office unless such conduct constituted gross negligence or was intended to cause resulting harm.

Section 3.02. Indemnification of Directors, Officers and Employees. Except as provided in Section 3.03, any person made, or threatened to be made, a party to any action or proceeding, whether civil or criminal, by reason of the fact that such person or such person's testator or intestate is or was a director, officer, or employee of the Corporation who serves or served the Corporation or, at the request of the Corporation, serves or served any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity shall be indemnified by the Corporation to the fullest extent permitted by applicable law then in effect against all expenses, damages, liability and loss (including, but not limited to, attorneys' fees, experts, fees, judgments, fines, ERISA excise taxes or penalties and amounts paid or to be paid in settlement) actually and reasonably incurred in connection with such action or proceeding. The Corporation may advance any such expenses as incurred, upon receipt of an undertaking by or on behalf of such person to repay such advancement if he or she is ultimately found not to be entitled to indemnification hereunder. Such right of indemnification shall not be deemed exclusive of any other rights to which such person may be entitled by contract or otherwise under law.

Section 3.03. Limitations on Indemnification. The Corporation shall not indemnify any person described in Section 3.02 if a judgment or other final adjudication adverse to such person establishes that the acts of such person or such person's testator or intestate were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that such person or such person's testator or intestate personally gained a financial profit or other advantage to which he or she was not legally entitled.

Section 3.04. Insurance. The Corporation shall have the power to purchase and maintain insurance to indemnify the Corporation and its directors, officers and employees to the fullest extent permitted by applicable law then in effect.

### ARTICLE IV

#### Loans to Directors or Officers

No loans, other than through the purchase of bonds, debentures, or similar obligations of the type customarily sold in public offerings, or through ordinary deposit of funds in a bank, shall be made by the Corporation to its directors or officers or to any other corporation, firm,

association or other entity in which one or more of its directors or officers are directors or officers or hold a substantial financial interest provided, however, that the Corporation may make a loan to any corporation which is a Charitable corporation, or would be a Charitable corporation if it were incorporated, under the New York Not-for-Profit Corporation Law.

## ARTICLE V

### Corporate Seal

The seal of the Corporation shall be circular in form, shall have the name of the Corporation inscribed thereon, and shall contain the words "Corporate Seal" and "New York" and the year the Corporation was formed in the center, or shall be in such form as may be approved from time to time by the Board. The Corporation may use the seal by causing it or a facsimile to be affixed or impressed or reproduced in any manner.

## ARTICLE VI

### Contracts, Checks, Bank Accounts and Investments

Section 6.01. Checks, Notes and Contracts. The Board is authorized to select the banks or depositories it deems proper for the funds of the Corporation and shall determine who shall be authorized on the Corporation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts, documents and other orders or obligations for the payment of money.

Section 6.02. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board of Directors may deem desirable.

## ARTICLE VII

### Conflicts of Interest and Related Party Transactions

Section 7.01. Disclosure of Financial Interests and Family Relationships. To identify possible conflicts of interest or Related Party Transactions (as defined below) all directors, officers and Key Employees (as defined below) must disclose to the Board the existence of any financial interest in any entity with which s/he knows or has reason to know the Corporation or any legally related organization has or is negotiating a transaction or arrangement, and all material facts related to that interest. Directors shall also disclose any fiduciary duty to a person or entity other than the Corporation that might jeopardize the director's ability to exercise independent judgment and act in the best interests of the Corporation. The fact that a director, officer, or committee member is also a director or officer or member of a not-for-profit organization that obtains or seeks funds from institutions or individuals from which the Corporation also obtains or seeks funds shall not by itself be deemed to be a conflict of interest.

As used in this Article VII, "Key Employee" means any person who is in a position to exercise substantial influence over the affairs of the corporation, as such definition may be modified, amended or supplemented by law; "Related Party" means (i) any Director, Officer or

key employee of the Corporation or any affiliate of the Corporation, (ii) any relative of any Director, Officer or key employee of the Corporation or any affiliate of the corporation; or (iii) any entity in which any individual described in clauses (i) and (ii) of this subparagraph has a thirty-five percent or greater ownership or beneficial interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest in excess of five percent, as such definition may be modified, amended or supplemented by law; and “Related Party Transaction” means any transaction, agreement or any other arrangement in which a Related Party has a financial interest and in which the Corporation or any affiliate of the Corporation is a participant, as such definition may be modified, amended or supplemented by law.

Section 7.02. Determination of Conflicts of Interest and Related Party Transactions. After the interested person has delivered all relevant information and has retired from the room, the Board must determine whether or not the financial interest creates a material conflict of interest or a Related Party Transaction which merits recusal of the interested Director from consideration of the matter.

Section 7.03. Resolution of Conflicts of Interest and Approval of Related Party Transactions. If the Board determines that a material conflict of interest or a Related Party Transaction in which a Related Party has a substantial financial interest does exist, it must ensure that the interested director(s) do not participate in final decision making with regard to the transaction. The Board may approve the transaction or arrangement, or some alternative if it determines it: a) is in the organization's best interests and for its own benefit; b) is fair and reasonable to the organization; and c) after having considered alternative transactions to the extent available, is the most advantageous transaction or arrangement the organization can obtain with reasonable efforts under the circumstances. The existence and resolution of any material conflict of interest transaction or the approval of any related party transaction, including the consideration of any alternative transactions, must be documented in writing by the Board in the Corporation's records, including in the minutes of any meeting at which the conflict was discussed or voted upon.

Section 7.04. Violation of Conflict of Interest Policy. If an officer or director violates this conflict of interest policy, the Board, in order to protect the Corporation's best interests, may take appropriate disciplinary action against the interested person. Such action may include formal reprimand, cancellation of the transaction or arrangement generating the conflict, suspension of employment, and/or removal from the Board.

Section 7.05. Distribution of Conflict of Interest Policy. All officers, directors shall receive a copy of the Conflict of Interest Policy, as it appears in these By-laws. Prior to initial election, and each year thereafter at the Annual Meeting held in February, all officers and directors shall sign a statement (i) identifying, to the best of the Director's knowledge, any entity of which such Director is an officer, director, trustee, member, owner, or employee and with which the Corporation has a relationship; (ii) declaring that the person received a copy of the policy; (iii) has read and understands the policy; and (iv) agrees to comply with the policy. These written statements shall be submitted to the Secretary of the Corporation, who shall provide a copy of all completed statements to the chair of the Audit Committee or to the Co-Chairs of the Board.

## ARTICLE VIII

### Amendments

These By-Laws may be amended or repealed and new By-Laws may be adopted at any time by vote of the Board of Directors, provided fourteen (14) days prior notice is given of the proposed amendment or provided all members of the Board waive such notice, or by unanimous consent in writing without a meeting pursuant to Section 1.11. On the date hereof, these By-Laws shall be amended and restated in their entirety. The parties hereto acknowledge and agree that (i) these Amended and Restated By-Laws do not constitute a novation or termination of the obligations under the Amended and Restated By-Laws as in effect immediately prior to the date hereof, which remain outstanding and (ii) such obligations are in all respects continuing (as amended and restated hereby).

## ARTICLE IX

### Fiscal Year

The fiscal year of the Corporation shall begin on the first day of November and terminate on the last day of October in each calendar year.

## ARTICLE X

### Records and Books to be Kept

The Corporation shall keep at its principal office in the State of New York correct and complete books and records of account of the activities and transactions of the Corporation, including a minute book, which shall contain (a) a copy of the Certificate of Incorporation, (b) a copy of these By-Laws, (c) all minutes of meetings of the Board of Directors and any committee of the Corporation, and (d) a current list of the directors and officers of the Corporation and their residence or business addresses. Any of the books, minutes and records of the Corporation may be in written form or any other form capable of being converted into written form within a reasonable time.