

**BYLAWS
OF
ABET FOUNDATION, INC**
(formed under the general laws of the State of Maryland)

**ARTICLE I
Name and Purpose**

1.1. *Name.* The name of this corporation is "ABET FOUNDATION."

1.2. *Purpose.* The corporation shall be operated exclusively for charitable, educational and scientific purposes and not for pecuniary profit or financial gain. The specific purposes for which the corporation is formed are as follows:

(a) To advance, promote, and support the charitable, educational and scientific purposes of the Accreditation Board for Engineering and Technology, Inc. (a nonprofit corporation of the State of New York -"ABET") by:

1. Creating, sustaining, and managing an endowment fund for ABET.
2. Organizing and operating a educational service for domestic and non-domestic institutions and programs aspiring to meet ABET standards.
3. Assisting other countries and non-domestic agencies in developing accreditation systems for scientific and technical education programs.
4. Supporting research activities related to the goals and activities of ABET.
5. Providing other services or engaging in activities that are closely related in purpose or function to ABET.

(b) To conduct or carry on any lawful activity permitted to be conducted or carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or as specified in the ABET Foundation Articles of Incorporation.

**ARTICLE II
Limitations**

2.1. *Limitations.* The corporation shall not issue any shares of stock, nor declare or pay dividends. No part of the net earnings of the corporation shall inure to the benefit of any officer, director, or private individual. None of the activities, funds, property, or income of the corporation shall be used in carrying on any political activity, directly or indirectly, or in attempting to influence legislation. Neither the corporation nor its

officers or directors shall, as such, contribute to or otherwise support or assist any political party or candidate for elective public office.

ARTICLE III Principal Office

3.1. *Location.* The principal office of the corporation shall be located within the State of Maryland, at such place as is designated in the Articles of Incorporation. The corporation may maintain additional offices at such other places within or without the State of Maryland and may conduct its activities at any place or place in the United States or elsewhere as the Board of Directors may designate.

ARTICLE IV Members

4.1. *Members.* The members of the corporation shall be the members of the Board of Directors.

ARTICLE V Officers

5.1. *Officers.* The Board of Directors shall elect a Chair and a Secretary-Treasurer, and it may, if it so determines, elect such other officers, and may give any of them such further designation or alternate titles as it considers desirable. It may also employ an Executive Director.

5.2. *Term of Office and Removal.* Each officer shall hold office for a specified term for which he/she is elected by the Board of Directors and until a successor has been elected and qualified. Officers shall be elected at the annual meeting of the Board. To be elected, an officer must receive an affirmative majority vote of the directors and officers then in office. Any officer may be removed by the Board of Directors if, in the judgment of the Board, the best interests of the Corporation will be served.

5.3. *Resignation.* Any officer may resign at any time by giving written notice to the corporation. Unless otherwise specified in the written notice, the resignation shall be effective upon delivery to the corporation.

5.4. *Powers and Duties of Officers.*

a. *Chair.* The Chair shall be the chief elected officer of the corporation and shall preside at all meetings of the Board of Directors. The Chair shall see that all orders and resolutions of the Board of Directors are carried into effect. The Chair may execute all contracts, deeds, and records or certificates required by law or by orders of the Board of Directors. The Chair shall perform such other duties as may from time to time be

prescribed by the Board of Directors. Such duties as noted above may be delegated at the discretion of the Board of Directors.

The term of service for the Chair of the ABET Foundation Board of Directors shall be two years. The Chair may serve no more than two (2) consecutive terms.

c. Secretary-Treasurer. The Secretary-Treasurer shall attend all meetings of the Board of Directors, and shall record the minutes of such meetings. The Secretary-Treasurer shall attend to the giving and serving of all notices of the corporation. The Secretary-Treasurer shall be the custodian for all papers brought before the Board of Directors for action or ordered on file; also of all written contracts, deeds, insurance policies, leases, records and evidence of title to real estate and other property (except moneyed securities) owned, held or controlled by the corporation.

The term of service for the Secretary-Treasurer of the ABET Foundation shall be two years. The Secretary-Treasurer may serve no more than two (2) consecutive terms.

The Secretary-Treasurer shall keep full and accurate account of all receipts and disbursements in the books of the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors. The Secretary-Treasurer shall have authority to receive and give receipts for all monies due and payable to the corporation and from any source whatsoever and to give full discharge for the same, and to endorse for deposit on behalf of the corporation all checks, drafts, notes, warrants, orders and other papers requiring endorsement. The Secretary-Treasurer shall disburse the monies of the corporation under the discretion of the Board of Directors. The Secretary-Treasurer shall annually prepare, and more often if so requested by the Board of Directors, a full statement of the finances of the corporation. The Secretary-Treasurer shall perform such other duties as may be conferred upon the office by the Board of Directors. The Secretary-Treasurer shall have the custody of the corporate seal, and shall affix and attest the same when authorized by any officer, the Board of Directors, or a committee thereof. Such duties as noted above may be delegated at the discretion of the Board of Directors.

c. Executive Director. The Board may employ an Executive Director, who shall be the chief operating executive of the corporation responsible for all management functions. The Executive Director shall manage and direct all activities of the corporation as prescribed by the Board of Directors and be responsible to the Board. The Executive Director shall employ and may terminate the employment of members of the staff necessary to carry on the work of the corporation and fix their compensation within the approved budget. The Executive Director shall define the duties of the staff, supervise their performance, establish their titles, and delegate those responsibilities of management as shall, in the Executive Director's judgment, be in the best interests of the corporation. The Board may pay compensation in reasonable amounts within the approved budget to the Executive Director for services rendered such amounts to be fixed by a majority of the entire Board of Directors.

ARTICLE VI

Directors

6.1. *Power of the Board.* The business and affairs of the corporation shall be managed under the direction of the Board of Directors, consisting of its elected officers and directors.

6.2. *Qualifications of Directors.* Potential directors shall be persons of high character and accomplishment who have a demonstrated interest in ABET and a commitment to further its purposes through active involvement in ABET Foundation activities, including contribution and solicitation of funds for its endowment. Directors shall not be participants in the accreditation decision processes of ABET, including program evaluators, commission members and officers, accreditation team chairs, or board of directors members and officers.

6.3. *Number of Directors.* The number of directors constituting the entire Board of Directors shall no be less than three (3) nor more than seven (7). The number of directors may be increased or decreased by amendment of the Bylaws, or by action of the Board as hereinafter provided. A majority of the entire Board of Directors may alter the number of directors set by the Articles of Incorporation or these Bylaws, provided that no decrease shall affect the tenure of office of any incumbent director, and provided further that there shall no be less than one director at all times.

6.4. *Election and Term of Directors.* At each annual meeting of the corporation, directors shall be nominated and elected and shall hold office for a term of three years and until their successors are elected and qualified. An individual's term may be extended by one year to provide orderly succession, if approved by the Board. Directors may serve no more than two (2) consecutive terms and shall be eligible for election after one year's absence from the Board of Directors. To be elected, a director must receive an affirmative majority vote of the directors then in office. The initial Board of Directors shall be comprised of those directors named in the Articles of Incorporation.

6.5. *Newly-Created Directorships and Vacancies.* Newly-created directorships, resulting from an increase in the number of directors, and vacancies, occurring in the Board for any reason, may be filled by the vote of the directors at any annual or special meeting.

6.6. *Resignation.* Any director or officer may resign at any time upon written notice to the corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective.

6.7. *Quorum and Action by the Board.* A majority of the entire Board of Directors shall constitute a quorum for the transaction of business, and, the action of a majority of the directors and elected officers present at a meeting at which a quorum is present, shall be the action of the Board.

6.8. *Meetings of the Board.* An annual meeting of the Board of Directors shall be held each year at such time and place as shall be fixed by the Board of Directors, for the election of

officers and directors and for the transaction of such other business as may properly come before the meeting.

Regular meetings of the Board shall be held at such times as may be fixed by the Board. Special meetings of the Board may be held at any time whenever called by the Chair of the Board, or any two directors or elected officers.

Meetings of the Board of Directors may be held at any place in or out of the State of Maryland as may be fixed in the notice of the meeting for regular or special meetings.

A notice, or waiver of notice, need not state the business to be transacted at or the purpose of any regular or special meeting of the Board of Directors.

Directors and officers may participate in a meeting by means of conference call or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by such means shall constitute presence in person at the meeting.

Notice of a meeting of the Board of Directors need not be given to any director who:

- 1) Signs a waiver of the notice, which is filed with the records of the meeting, or
- 2) Is present at the meeting.

6.9. *Informal Action.* Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if a unanimous written consent which sets forth the action is:

- 1) Signed by each member of the Board of Directors, and
- 2) Filed with the minutes of the proceedings of the Board.

6.10. *Compensation.* The Corporation shall not pay any compensation to directors or elected officers for services rendered to the Corporation, except that directors and officers may be reimbursed for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts as established in the organization's financial policies.

ARTICLE VII

Policies and Operations

7.1. *Policies and Procedures.* In addition to these Bylaws, the ABET Foundation may promulgate policies, procedures, or methodologies to facilitate its activities. These rules and methods will be approved by the Board of Directors, be entered into the Foundations record, and have stature equal to these Bylaws.

7.2. *Operations.* The Board of Directors may establish committees, councils, or other organizational elements as necessary to accomplish its objectives. To support the operations of the Foundation, the Board may also engage employees or contractors, whose duties and

responsibilities shall be delineated at the time of employment and modified thereafter by action of the Board.

7.3. Financial Policies. The Board of Directors may establish such policies and procedures as required to ensure the sound administration of its finances.

a. *Fiscal Year.* The fiscal year of the corporation shall be the calendar year or such other period as may be fixed by the Board of Directors.

b. *Checks, Notes, Contracts.* The Board of Directors shall determine who shall be authorized from time to time on the corporation's behalf to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

c. *Action to Liquidate, Spend or Sell Corporation's Assets.* Any action to liquidate, spend, sell, or otherwise transfer ten percent (10%) or more of the corporation's assets as a single transaction or a series of related transactions shall require an affirmative vote of two-thirds of the members of the Board of Directors.

7.4. Conflict of Interest, Confidentiality, and Code of Conduct. In the normal course of business, ABET Foundation representatives may face situations that involve actual, possible or perceived conflicts of interest. In addition, Foundation operations may involve information that has been shared in confidence. Inasmuch these situations are unavoidable, the Foundation Board will establish and publish its policies that govern appropriate conduct in such circumstances.

7.5. Indemnification. Should any officer, director, agent, or employee of the ABET Foundation become or be made party to any action, suit, or proceeding by reason of the fact that he or she is or was such an officer, director, agent or employee, then the Board shall have the authority in its sole discretion to indemnify such person against part or all of any judgments, fines, or penalties levied against him or her, including attorney's fees and expenses incurred by him or her, in connection with such action provided that the ABET Foundation Board believes that such officer, director, agent or employee acted in good faith. This indemnification may be made in advance of final disposition of the action.

ARTICLE VIII
Miscellaneous

8.1. *Corporate Seal.* The Corporate Seal shall be circular in form, shall have the name of the corporation "ABET Foundation" inscribed thereon and shall contain the words "Corporate Seal" and "Maryland" and the year the corporation was formed (2008) in the center, or shall be in such form as may be approved from time to time by the Board.

8.2. *Books and Records.* The corporation shall keep at its office correct and complete books and records of account, the activities and transactions of the corporation, minutes of the proceedings of the Board of Directors and any committee of the corporation, and a current list of the directors and officers of the corporation and their residence addresses. Any of the books, minutes, and records of the corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.

8.3. *Notice.* Whenever any notice is required by these By-laws to be given, personal notice is not meant unless expressly so stated; and any notice so required shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper, addressed to the person entitled thereto, at the person's last known post office address, and such notice deemed to have been given under these bylaws may be waived by the person entitled hereto.

8.4. *Electronic Transmissions and Transactions.* Any communications required or allowed for by these Bylaws, including meeting notices and ballots for voting on all matters including the election of officers, may be effected using electronic means, including email and facsimile, if permitted by the Board of Directors. In addition, any meeting may be conducted electronically, in whole or in part, if so directed by the Board of Directors.

ARTICLE IX
Amendments

9.1. *Amendments of Articles of Incorporation and Bylaws.* The Articles of Incorporation of the corporation may be adopted, altered, or repealed in whole or in part by a majority vote of the directors then in office. The Bylaws of the corporation may be adopted, altered or repealed in whole or in part by a majority of vote of the board of directors then in office. Such motions must be in writing and provided to the directors at least two weeks prior to the meeting at which the action is contemplated, unless such notice is waived by unanimous vote of the Board of Directors.

The foregoing Bylaws were adopted by the ABET Foundation Board of Directors on December 8, 2011 at its regularly scheduled meeting.