

CONSTITUTION  
OF  
THE LAFF SOCIETY

The undersigned, desiring to form a not-for-profit unincorporated association, hereby adopt the following Constitution:

**ARTICLE I. ORGANIZATION AND PURPOSE**

- Sec. 1. Name. The name of the association shall be The LAFF Society (the "Society").
- Sec. 2. Purposes. The Society is organized and shall be operated exclusively for the purpose of maintaining social contacts among former staff members of The Ford Foundation and proving that life after the Ford Foundation ("LAFF") is possible.
- Sec. 3. Rights and Powers. Solely for the above purposes, the Society is empowered to exercise all rights and powers conferred by the laws of the State of New York upon not-for-profit associations.
- Sec. 4. No Private Inurement. No part of the net earnings of the Society shall inure to the benefit of or be distributable to its Members, Officers or private individuals, but the Society shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Section 2 hereof. It is intended that the Society shall have the status of an association which is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code of 1986, as amended, as an organization described in Section 501(c)(7) thereof.

**ARTICLE II. MEMBERS**

- Sec. 1. Rights of Members. A Member is entitled to exercise only the right to vote and shall have no other rights.
- Sec. 2. Qualifications for Membership. Any former member of the staff of The Ford Foundation who has paid the applicable membership dues established by the Officers shall be a Member of the Society for so long as he or she continues to pay the applicable

membership dues to the Society or until his or her resignation.

Sec. 3. Voting. For purposes of voting on any matter, each Member shall have one (1) vote. Voting shall be conducted by mail. A vote of a majority of the Members who submit ballots shall be sufficient to approve any proposed action submitted to the Members for their vote.

**ARTICLE III. OFFICERS/GOVERNING BODY**

Sec. 1. Officers. The Officers of the Society shall consist of a President, a Vice-President and a Secretary/Treasurer. The Officers may also elect such additional Officers as they deem desirable. The Officers shall constitute the governing body of the Society.

Sec. 2. Qualifications. Only Members may serve as Officers. Any two or more offices, except that of President, may be held by the same person.

Sec. 3. Initial Officers. The initial Officers shall be:  
President.....Edward J. Meade, Jr.  
Vice-President.....Oscar Harkavy  
Secretary/Treasurer.....Richard Magat

Sec. 4. Powers and Duties. The Officers of the Society shall have the authority to establish membership dues, open and maintain a bank account for the Society and establish policies. They shall have such other authority and duties as are customarily incident to their respective offices.

Sec. 5. Removal and Resignation. Any Officer may be removed with or without cause by a vote of the Members. An Officer may, by written notice to the remaining Officers, resign at any time.

Sec. 6. Vacancy. If an Officer ceases to serve, a successor may be elected by the remaining Officers, or if there are none, by a vote of the Members.

**ARTICLE IV. FISCAL YEAR**

The fiscal year of the Society shall be the twelve-month period ending on the last day of December.

**ARTICLE V. RECORD OF MEMBERS AND OFFICERS**

The Secretary of the Society shall keep a list of the names and addresses of all Members and shall furnish such list to the Members upon request. Each Member shall furnish to the Secretary of the Society his or her address and any change in such address.

**ARTICLE VI. BY-LAWS**

The Officers may adopt By-Laws, consistent with this Constitution, for the operation of the Society, and may amend such Bylaws.

**ARTICLE VII. AMENDMENTS**

This Constitution may be amended by the Officers or by a vote of the Members. Amendments adopted by the Members may be changed only by the Members.

**ARTICLE VIII. DISSOLUTION**

The Officers or the Members may dissolve the Society by adopting a resolution of dissolution. Upon the dissolution of the Society, the Officers shall, after paying or making provisions for the payment of all of the known liabilities of the Society, distribute all of the assets of the Society exclusively for charitable or educational purposes to such "qualified" organizations as the Officers shall determine. An organization shall be deemed to be a "qualified" organization only if at the time of the distribution of such assets it is operated exclusively for the purposes described in Internal Revenue Code Section 170(c)(2)(B), is an organization described in Internal Revenue Code Section 501(c)(3).

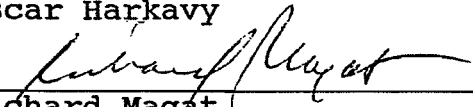
**ARTICLE IX. GOVERNING LAW**

The Society shall be governed by the laws of the State of New York.

IN WITNESS WHEREOF, we have hereunto subscribed our names this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_.

\_\_\_\_\_  
Edward J. Meade, Jr.

\_\_\_\_\_  
Oscar Harkavy

  
\_\_\_\_\_  
Richard Magat