

**THE HAWAIIAN MISSION CHILDREN’S SOCIETY AMENDED AND RESTATED BYLAWS EFFECTIVE AS OF  
January 15, 2016**

**ARTICLE 1  
Constitutional Provisions**

**Section 1.      Name.** This corporation is referred to in these Bylaws as “the Society.” The Society shall be called “The Hawaiian Mission Children’s Society.”

**Section 2.      History and Purpose.** The founding mission of the Society was “to perpetuate the memory of the missionary fathers and mothers who brought Christianity to these Islands, also to promote union among its members, to cultivate in them an active missionary spirit, stir them up to good deeds, and to assist in the support of Christian work.” Today the Society, preserves the memory and spirit of the original mission, promoting union among its members, stirring them up to good deeds, assisting in the support of Christian work, collecting, preserving, and interpreting archival and library materials, buildings, objects, historic fencing, and the grounds, at a historic site and library relating to the history of American Protestant Missionaries to Hawai`i and their descendants and relationships with the peoples of Hawai`i, and caring for, regulating and preserving the Mission Cemetery at Kawaiaha`o.

**Section 3.      Amendments.** Alterations in, or additions to, these Bylaws may be made at any regular or special meeting of the Enrolled Members by a vote of three-fourths of the Enrolled Members present, such alterations or additions having been proposed by either the Board of Trustees or by not less than three Enrolled Members.

**Section 4.      Fiscal Year.** The Society follows a calendar year, or as may otherwise be established by the Board of Trustees.

**ARTICLE 2  
Membership**

**Section 1.      Categories of Membership.** There shall be Enrolled Members (which shall include Honorary Enrolled Members) and Participating Members, with the rights and privileges as described in more detail herein. The power to admit or expel members shall be vested solely in the Board of Trustees.

**Section 2.      Eligibility for Enrolled Membership.** The following individuals shall be eligible for Enrolled Membership upon payment of an enrollment fee, if any, as set by the Board of Trustees.

- a) Any descendant of any person sent at any time by the American Board of Commissioners of Foreign Missions as a missionary to Hawaii.
- b) Any descendant of a person sent by the London Missionary Society who served the Sandwich Island Mission in Hawaii.
- c) The husband, wife, widow, or widower of any Enrolled Members (other than Honorary Enrolled Members).

- d) Any descendant of any person who was elected before 1904 as an “adopted” member of the Hawaiian Mission Children’s Society pursuant to Article 4 of the Society’s original constitution as published in its Annual Report for 1853, or amendments thereto. No further such adoptions shall be made hereafter, and election to Honorary Enrolled Membership in accordance with Section 9 of this Article 2 shall not confer membership on the Honorary Enrolled Member’s descendants.
- e) Any person admitted as an Honorary Enrolled Member prior to April 12, 2014.

The Board of Trustees may adopt and amend rules concerning proof of eligibility for Enrolled Membership and Participating Membership.

**Section 3. Eligibility for Participating Membership.** The following shall be eligible to be a Participating Member upon payment of an annual fee, if any, as set by the Board of Trustees.

- a) Any Enrolled Member.
- b) Any person interested in supporting the collections and programs maintained by The Society.

Enrolled members who wish to receive rights as described in Section 5 of this Article 2 must also become Participating Members.

**Section 4. Rights of Enrolled Members.** Any Enrolled Member shall be entitled to attend and, if they are age 18 or more, vote at any meeting of the Enrolled Membership, to hold office in this Society, to inspect the books and records of this Society as provided by Section 302 of Chapter 414D Hawaii Revised Statutes, the Hawaii Nonprofit Corporations Act, as the same may be amended from time to time (the “Act”), and have notice of any meeting of the Enrolled Membership as provided in Section 7 of this Article 2.

**Section 5. Rights of Participating Members.** Any Participating Member shall be entitled to hold office in this Society (as limited by thresholds set forth in Article 3, Section 2), and to other privileges as determined by the Board of Trustees. Rights of Participating Members do not include rights of Enrolled Members unless the Participating Member is also an Enrolled Member. Participating Members shall thereby have no right to vote at membership meetings.

**Section 6. Meetings of the Enrolled Membership.** The Annual Meeting of the Enrolled Membership of this Society shall be held in April of each year, at a time and place to be determined by the Board of Trustees. Special meetings of the Enrolled Membership may be held at the call of the Board of Trustees, the President or by Enrolled Members holding not less than ten percent (10%) of the voting power. If authorized by the Board of Trustees in its sole discretion, members may participate at an annual, regular or special meeting of members by means of Internet, teleconference, or other electronic transmission technology in a manner that allows members the opportunity to (i) read or hear the proceedings substantially concurrently with the occurrence of the proceedings; (ii) vote on matters submitted to the members; (iii) pose questions; and (iv) make comments. All meetings of the membership shall be governed by the rules of order and procedure as may be adopted by the Board of Trustees from time to time, or if no such rules are adopted, by Robert’s Rules of Order Newly Revised.

**Section 7.      Notice and Record Date.** Notice of the annual and special meetings of the Enrolled Membership shall be given by the President, or, at the President's direction, by the Executive Director, at least ten (10) days and not more than sixty (60) days prior to the meeting and shall be delivered in person, by telephone, by mail or by electronic transmission to each Enrolled Voting Member. If amendments to the Articles of Incorporation or Bylaws will be considered, the notice shall include the proposed amendments which may be sent electronically. Notice of a special meeting shall include a description of the matter or matters for which the meeting is called. If mailed, notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the member at the member's address as it appears on the books of the Society. Notice may be given to any member by electronic transmission, provided that the member shall have consented to receive notice by electronic transmission. Notice given by electronic transmission shall be deemed given (i) when sent to an electronic mail address at which the member has consented to receive notice, if transmitted by electronic mail, and (ii) when directed to a number at which the member has consented to receive notice, if transmitted by facsimile telecommunication. Waiver by an Enrolled Member in writing of a notice of a meeting of the Enrolled Membership shall be equivalent to the giving of such notice. Attendance by an enrolled member, without objection to the notice, at a meeting of the Enrolled Membership shall constitute a waiver of notice of the meeting. The record date for determining the Enrolled Members entitled to notice of or to vote at a meeting or for action by ballot shall be set by the Board of Trustees, provided that such record date is not more than seventy (70) days prior to the date of the meeting. If no such record date for notice is set by the Board, then the Enrolled Members at the close of business on the business day preceding the day on which notice is given, or if notice is waived, at the close of business on the business day preceding the date on which the meeting is held, are entitled to notice of the meeting. If no such record date for voting is set by the Board, then the Enrolled Members on the day prior to the date of the meeting or distribution of ballots that are otherwise eligible to vote are entitled to vote at the meeting or by ballot.

**Section 8.      Quorum and Voting.** A quorum of any meeting of the Enrolled Membership shall consist of forty members. Except as otherwise provided by law, the Society's Articles of Incorporation or elsewhere in these Bylaws, each Enrolled Member, aged 18 or more, shall be entitled to one (1) vote, which may not be exercised cumulatively, on each matter submitted to a vote by the members. If a quorum is present, the concurring vote of a majority of the Enrolled Members constituting a quorum on a given matter shall be valid and binding upon the Society as the act of the Enrolled Membership, except as otherwise provided by law or by these Bylaws or by the Articles of Incorporation of the Society. Enrolled members may not vote by or grant a proxy.

**Section 9.      Agenda.** The President shall prepare an agenda for each Annual Meeting of the Enrolled Membership, which shall include in the agenda any resolution proposed by the Board of Trustees, and any resolution submitted to the President in writing signed by any three members at least one (1) month prior to the meeting, provided that any such resolution amending the Articles of Incorporation or these Bylaws shall be submitted to the President at least two (2) months prior to the meeting.

**Section 10.     Annual Report.** The annual report is a report of the Society to its members. It shall be provided no more than one hundred and eighty (180) days after the annual meeting of the membership, and may be provided electronically. The report should include financial and programmatic highlights of the year. The report shall be the responsibility of the Executive Director.

**Section 11. Membership Certificates.** Any Enrolled Member may upon application receive a certificate of membership in the form prescribed by the Board of Trustees. Cards certifying the payment of annual contributions by Participating Members may be issued as prescribed by the Board of Trustees.

**Section 12. Honorary Enrolled Members.** Any person admitted as an Honorary Enrolled Member by consent of the Board of Trustees, and by the approval of a two-thirds vote of the Enrolled Members present at any Enrolled Membership meeting of the Society as of April 12, 2014 will continue as an Honorary Enrolled Member, and shall have the rights of a Enrolled Member as described in Section 5 of this article. No additional Honorary Enrolled Members may be admitted after such date.

**Section 13. Action by Ballot.** Any action that may be taken at any annual, regular, or special meeting of Enrolled Members may be taken without a meeting if the Society delivers a ballot to every Enrolled Member. The Society may deliver ballots by electronic transmission to any Enrolled Member who has consented to the receipt of ballots by electronic transmission. A ballot shall: (i) be either in written form or in the form of an electronic transmission, (ii) set forth each proposed action, (iii) provide an opportunity to vote for or withhold a vote for each candidate for election as a Trustee or officer, and (iv) provide an opportunity to vote for or against each proposed action. Approval by ballot pursuant to this section shall be valid only if: (i) the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting to authorize the action, and (ii) the number of affirmative votes equals or exceeds the number of affirmative votes for approval that would be required to approve the action at a meeting. All solicitations for votes by ballot shall: (i) indicate the number of responses needed to meet the quorum requirements, (ii) state the percentage of approvals necessary to approve each action, (iii) specify the time by which a ballot shall be received by Society in order to be counted. Ballots may not be revoked once delivered to the Society.

### **ARTICLE 3 Trustees**

**Section 1. Powers.** The Board of Directors of this Society shall be called the Board of Trustees and individual directors called Trustees. Except as may be reserved to the Enrolled Members, the Board of Trustees shall have the full power to manage and control the Society's affairs, take any action in the name of the Society except as would be inconsistent with the Act, its Articles of Incorporation or these Bylaws, and to direct all of the Society's officers and agents in the performance of their duties.

**Section 2. Number and Qualifications.** The number of Trustees of the Society may be fixed by the Enrolled Members at any annual meeting of the Enrolled Membership and may be increased or decreased at any special meeting duly called and held for that purpose, provided that the number of Trustees shall be fixed at not less than three (3) but shall not exceed thirty-one (31). A Trustee need not be a resident of the State of Hawaii, but must be a Participating Member, an Enrolled Member or both. The majority of the Trustees shall at all times be required to be Enrolled Members of the Society. Trustees may serve up to three consecutive three year terms and thereafter may be reelected after being absent from the Board for a period of one (1) year.

**Section 3. Nominations.** The Board of Trustees shall appoint a Nominating Committee consisting of five (5) Enrolled Members of which two (2) members shall be Trustees, and three (3) members shall be Enrolled Members of the Society who are not Trustees. Enrolled Members may recommend to the Nominating Committee members to be nominated as candidates for Trustee. At least sixty (60) days prior to the Annual Meeting of Enrolled Members, the Nominating Committee will nominate candidates for election to the Board of Trustees. The nominations made by the Nominating Committee shall be filed with the Secretary and made available for review by the members at the principal office of the Society and posted on the Society's Internet website within ten (10) working days of receipt by the Secretary. Additional nominations to the Board of Trustees may be made by presenting written notice of such nominations, signed in each case by no fewer than twenty (20) Enrolled Members. Such notice must be received by the Secretary at the Society's principal business address at least thirty (30) days before date of the Annual Meeting of Enrolled Members. Candidates submitted by nomination by Enrolled Members shall be included with the candidates nominated by the Nominating Committee. Nominations from the floor at the Annual Meeting of Enrolled Members will not be permitted.

**Section 4. Staggered Terms.** The Nominating Committee shall propose the term of each Trusteeship position to be filled by election so as to best stagger the terms of the Trustees over three (3) years beginning with the initial election of Trustees with staggered terms at the Annual Enrolled Membership Meeting in 2009.

**Section 5. Election and Tenure.** Trustees shall be elected by a majority of Enrolled Members present at the Annual Enrolled Membership Meeting or any special meeting of the Enrolled Membership called for such purpose, and each Trustee shall hold office for the term for which the Trustee is elected and until a successor shall be elected and qualified or until the Trustee's earlier removal, resignation, death or incapacity.

**Section 6. Resignation/Removal.** Any Trustee may resign at any time by giving written notice of such resignation to the President or Secretary. Any Trustee may be removed from office at any time with or without cause by the affirmative vote of the majority of votes entitled to vote at any special meeting of the Enrolled Members called for such purpose. Any such vote to remove a Trustee may be held only at a meeting called for the purpose of removing the Trustee, and the meeting notice must state that the purpose or one of the purposes of the meeting is the removal of the Trustee. In the event of the resignation of a Trustee, or the removal of a Trustee by the Enrolled Members without the election of a replacement Trustee, the Board of Trustees may appoint a replacement Trustee to serve until the next Annual Meeting of the members.

**Section 7. Annual and Regular Meetings.** An annual meeting of the Board of Trustees shall be held without notice immediately after, and at the same place as, the annual meeting of Enrolled Members. At the annual meeting of the Board, the Board shall transact any general business which may be brought before the meeting and shall take such other corporate action as may be appropriate. The Board of Trustees may by resolution provide for the holding of regular meetings without notice other than such resolution; provided, however, that the resolution shall fix the date, time and place (which may be anywhere within the state of Hawai'i) for these regular meetings.

**Section 8. Special Meetings.** Special meetings of the Board of Trustees may be called by or at the request of the President or any three Trustees. The person or persons authorized to call special meetings of the Board may fix the place for holding any special meeting of the Board called by them, provided that such place shall be in Honolulu, Hawaii.

**Section 9. Notice.** Notice of any special meeting of the Board of Trustees shall be given at least seven (7) days previously thereto to each Trustee. Such notice shall be delivered in person, by telephone, by mail or by electronic transmission to each Trustee. Oral notice is effective when communicated. If mailed, notice shall be deemed to be delivered when deposited in the United States mail, postage prepaid, addressed to the Trustee at the Trustee's address as it appears on the records of Society. Notice may be given to any Trustee by electronic transmission, provided that the Trustee has consented to receive notice of Board meetings by electronic transmission. Notice given by electronic transmission shall be deemed given (i) when directed to an electronic mail address at which the Trustee has consented to receive notice, if transmitted by electronic mail, and (ii) when directed to a number at which the Trustee has consented to receive notice, if transmitted by facsimile telecommunication. Any Trustee may waive notice of any meeting. The attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The purpose of any regular or special meeting of the Board shall be specified in the notice or waiver of notice of such meeting.

**Section 10. Quorum.** At all meetings of the Board of Trustees no less than one-third of the Trustees then in office shall be necessary and sufficient to constitute a quorum for the transaction of business and the act of a majority of the Trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees, except as may be otherwise specifically provided by the Act, the Articles of Incorporation or by these Bylaws. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time.

**Section 11. Meetings by Telephone/Video Conference.** Members of the Board of Trustees or any committee designated thereby may participate in any meeting of the Board or committee by means of a conference telephone, video or similar communication equipment by means of which all persons participating in the meeting can simultaneously hear each other.

**Section 12. Action by Trustees without a Meeting.** Unless otherwise provided by law, the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Trustees or of a committee of the Board may be taken without a meeting if all of the Trustees or all of the members of the committee, as the case may be, sign a written consent, setting forth the action taken or to be taken, at any time before or after the intended effective date of the action. The consent shall be filed with the corporate records reflecting the action taken or included in the minutes of the meetings of the Board of Trustees or committee meetings, as the case may be, and shall have the same effect as a unanimous vote at a meeting.

**Section 13. Reimbursement and Compensation.** No Trustee may receive any compensation for services rendered to the Society but may, with approval of the Board of Trustees or Executive Committee, be reimbursed for actual out-of-pocket expenditures.

**Section 14. Minutes.** The minutes of the Board of Trustees shall include, among other things, the place and time of the meeting, the names of the presiding officer and persons attending, the full text of any resolution or motion made, the names of the mover and seconder, the vote thereon, appointments made, and any financial reports received.

**ARTICLE 4**  
**Officers and Agents**

**Section 1.      Officers.** The officers of the Society shall be a President, a Vice President, a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article 4. The President, Vice President, Secretary, and Treasurer must be members of the Board of Trustees. The Board of Trustees may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Trustees.

**Section 2.      Election and Term of Office.** The Board of Trustees shall hold a meeting immediately following the Annual Meeting of the Enrolled Membership to elect the officers of the Society. New offices may be created and filled at any meeting of the Board of Trustees. New officers shall serve for a term of one year until the officer's successor shall be elected or appointed.

**Section 3.      Removal.** Officers shall be subject to removal at any time, with or without cause, by the Board of Trustees. The Board of Trustees may, in its discretion, elect acting or temporary officers, elect officers to fill vacancies occurring for any reason whatsoever, and limit or enlarge the duties and powers of any officer elected by it. Such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any officer may resign at any time by giving written notice to the Society.

**Section 4.      Vacancies.** In case any office of the Society becomes vacant by death, resignation, retirement, disqualification, removal, or any other cause, the Board of Trustees may elect an officer to fill such vacancy, and the officer so elected shall hold office and serve until the first meeting of the Board of Trustees after the Annual Meeting of Enrolled Members next succeeding and until the election and qualification of the officer's successor.

**Section 5.      President.** The President shall preside at and call all meetings of the membership, of the Board of Trustees, and of the Executive Committee, if one is elected and the President serves on such committee. The President may attend any meeting of any committee.

**Section 6.      Vice President.** The Vice President shall perform the duties of the President in the President's absence.

**Section 7.      Secretary.** The Secretary shall provide notice of and keep the minutes of meetings and certify the resolutions of the Enrolled Membership, the Board of Trustees and of the Executive Committee, if one is elected. The Secretary shall be responsible for the care and safekeeping of all records of the Society, except as otherwise provided by these Bylaws or resolution of the Board of Trustees.

**Section 8.      Treasurer.** The Treasurer shall take care that all monies of the Society are received, safely kept, accounted for and paid out only as authorized by the Board of Trustees. The Treasurer shall present an accounting of the financial transactions of the Society for the preceding fiscal year to each Annual Meeting of the Enrolled Membership, and shall submit such annual accounting as soon as possible after the close of each fiscal year to an auditor chosen by the Board of Trustees.

**Section 9. Compensation.** No elected officer may receive any compensation for services rendered to the Society, but may, with approval of the Board of Trustees or Executive Committee, be reimbursed actual out-of-pocket expenditures.

## **ARTICLE 5 Committees**

**Section 1. Board Committees.** The Board of Trustees, by resolution adopted by a majority of the Trustees then in office, may designate an Executive Committee and one or more other committees of the Board, each consisting of two (2) or more Trustees, to serve at the pleasure of the Board. Committees shall not have the authority to act on behalf of the Society, only to make recommendations to the Board of Trustees.

Such Board Committees shall have such functions and may exercise such power of the Board of Trustees as can be lawfully delegated, but only to the extent provided in the resolution or resolutions creating such committees. Each Board Committee, to the extent provided in the resolution and subject always to the control of the Board, shall have and exercise all the authority of the Board, except that no such committee shall have the authority to:

- a) authorize distributions;
- b) approve or recommend to members dissolution, merger, conversion, or the sale, pledge, or transfer of all or substantially all of the Society's assets;
- c) elect, appoint or remove Trustees or fill vacancies on the board or on any of its committees;
- d) adopt, amend, or repeal the Articles of Incorporation or Bylaws of the Society; or
- e) amend, alter or repeal any resolution of the Board which by its terms provides that it shall not be amended, altered or repealed by the committee.

Nothing in subsections (a) to (e) above shall prohibit any Board Committee, if properly authorized by the Board and not prohibited by the Bylaws, from engaging in any sale, lease, exchange, mortgage, pledge or distribution of assets of the Society in the normal course of the Society's business.

All Board and Committee meetings shall be governed by the rules of order and procedure as may be adopted by the Board of Trustees from time to time, or if no such rules are adopted, by Robert's Rules of Order Newly Revised.

**Section 2. Advisory Committees.** The Society may also have Advisory Committees which may include members that are not Trustees created as determined by the Board of Trustees from time to time. Trustee Advisory Committees shall not have the authority to act on behalf of the Society. An individual's membership on an Advisory Committee does not qualify him/her as an officer, director, trustee, or agent of the Society, but he/she shall keep confidential all non-public information gained by virtue of such position and act in the best interests of the Society.



**Section 3. Committee Functions and Removal.** The Board shall have the power to prescribe the manner in which proceedings of any committee shall be conducted. The Board of Trustees, by vote of the majority of the Trustees then in office, may remove any member of any committee, at any time, with or without cause or notice to the person being removed

**Section 4. Chairs.** The Board of Trustees shall appoint the chair of committees other than the Executive Committee or may authorize the President to appoint the chair of a particular committee. The President shall be the chair of the Executive Committee if elected to such committee.

**Section 5. Cemetery Committee.** There shall be a Cemetery Committee, which shall be responsible for the care and maintenance of the Mission Cemetery, as authorized by the Board of Trustees.

**Section 6. Executive Committee.** There shall be an Executive Committee and the Board may delegate certain of its powers to the Executive Committee. Except as otherwise provided by the Board, the quorum and minutes of the Executive Committee shall be governed by the Bylaws governing those of the Board.

**Section 7. Nominating Committee.** There shall be a Nominating Committee, which shall meet to fulfill their duties as described in Article 3, Section 3 of these Bylaws.

**Section 8. Other Committees.** The Board of Trustees may appoint standing or special committees. Appointment of chairs and members of standing committees, except the Executive and Cemetery committees, shall be for a term expiring at the next Annual Meeting of the membership. The members of the Executive, Cemetery and special committees shall serve at the pleasure of the Board of Trustees.

**Section 9. Functions.** In no event will any committee appointments extend beyond the next annual meeting. The functions of the committees shall be to advise the Board of Trustees, the officers and the Executive Director (as described in Article 6, Section 1). No committee shall have any power to expend the funds of the Society, or to make contracts on behalf of the Society, except as expressly authorized by the Board of Trustees by resolution entered in the Board's minutes.

**Section 10. Meetings.** Meetings of a committee may be held as the committee may fix from time to time by resolution. Special meetings of any committee may be called at any time by any Trustee who is a part of the committee or by any person entitled to call a special meeting of the full Board of Trustees. Except as otherwise provided in this section, the conduct of all meetings of any committee with respect to notice, waiver of notice, action without meetings, participation by telecommunications, and quorum and voting requirements, shall be governed by the sections in Article 3 of these Bylaws pertaining to meetings of the full Board of Trustees. Each committee shall keep minutes of each of its meetings and report the same to the Board at the next meeting of the Board following such committee meeting; except that, when the meeting of the Board is held within two days after the committee meeting, such report shall, if not made at the first meeting, be made to the Board at the second meeting of the Board following such committee meeting.

## **ARTICLE 6 Executive Staff**

**Section 1. Executive Director.** The Executive Director shall be the senior paid staff member of the Society, an officer of the Society, and serve at the pleasure of the Board. The Executive Director shall, subject to the control of the Board of Trustees, exercise general management and control of the day-to-day affairs of the Society.

**Section 2. Society Relations Director.** The Society Relations Director shall be a paid staff member who reports to the Executive Director. The Society Relations Director position is intended to maintain the genealogies of enrolled members and positive public relations with enrolled members. Additional duties and details may be described in a job description.

## **ARTICLE 7 Miscellaneous**

**Section 1. Checks; Drafts; Evidences of Indebtedness; Contracts and Other Instruments.** From time to time, the Board of Trustees shall determine by resolution which officer or officers may sign or endorse all checks, drafts, other orders for payment of money, notes or other evidences of indebtedness or other contracts or instruments that are issued in the name of, payable to the Society or otherwise bind the Society, and only the officers so authorized shall sign or endorse those instruments. In the absence of any such general or special resolution applicable to any such instrument, then such instrument shall be signed by the President or any Vice President and by the Treasurer or the Secretary. Unless authorized by the Board of Trustees, no officer, agent or employee of the Society shall have any power or authority to bind the Society by any contract or engagement or to pledge its credit or to render it liable for any purpose or to any amount.

**Section 2. Loans to Trustees and Officers Prohibited.** No loans shall be made by the Society to its Trustees or officers. To the extent provided by law, any Trustee or officer who assents to or participates in the making of such a loan shall be liable to the Society for the amount of the loan until it is repaid. For the purposes of this section, any Trustee who votes against the making of a loan shall be deemed not to have assented to or participated in the making of the loan.