

Appendix 1

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07/19/18 Revised
07/19/19 Revised
06/27/20 Revised

**BYLAWS
of the
PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION**

The Presbyterian Church (U.S.A.), A Corporation (“Corporation”), is the principal Corporation of and established by the General Assembly of the Presbyterian Church (U.S.A.) (hereinafter sometimes referred to as the “General Assembly”) to facilitate the management of its corporate affairs, as provided in the Form of Government of the Presbyterian Church (U.S.A.), and was¹ originally formed on March 28, 1799 by Act of the General Assembly of the Commonwealth of Pennsylvania.

The Presbyterian Church (U.S.A.), A Corporation is subject to the Constitution of Presbyterian Church (U.S.A.) and the direction of the General Assembly. The General Assembly may alter, amend, expand, revoke or otherwise change any authority granted to the Presbyterian Church (U.S.A.), A Corporation. No amendment or change to the bylaws of the Presbyterian Church (U.S.A.), A Corporation shall be effective until approved by the General Assembly.^{2,3}

ARTICLE I
Office and Fiscal Year

Section 1.01. Offices. The Corporation may have offices at such places within or without the United States of America as the Board of Directors may from time to time appoint or the business of the Corporation requires.

¹ Pursuant to an action of the 223rd General Assembly (2018), a partial sentence, referencing the Corporation tracing its origin to Trustees of the General Assembly of the Presbyterian Church in the United States of America, was deleted.

² This paragraph was added pursuant to an action of the 223rd General Assembly (2018).

³ Amended pursuant to an action by the 224th General Assembly (2020).

Section 1.02. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January in each year.

ARTICLE II
Board of Directors

Section 2.01. Selection and Term of Directors.

(a) The Board of Directors of the Corporation shall be fourteen in number. Any vacancies in such number between General Assemblies shall be filled promptly, pursuant to the procedures of Section 2.03 of these bylaws, subject to the person or persons filling such vacancy or vacancies having been first recommended by the relevant council, agency, or office of the Presbyterian Church (U.S.A.) with respect to the Directors in Section 2.01(b) below, and subject in all cases to the Board of Directors of the Corporation first consulting with the General Assembly Committee on Representation and the General Assembly Nominating Committee.⁴

(b) The governing board of directors, trustees, or committee of the following councils, agencies, committees, or offices of the Presbyterian Church (U.S.A.) shall, in consultation with the General Assembly Committee on Representation and the General Assembly Nominating Committee, each recommend to the General Assembly Nominating Committee three persons (not an employee of such council, agency, or office), to serve as a Director of the Corporation, from which the General Assembly Nominating Committee would choose one:

(1) The Office of the General Assembly: one person to serve as a Director of the Corporation;

(2) The Presbyterian Mission Agency: one person to serve as a Director of the Corporation;

(3) The Presbyterian Church (U.S.A.) Foundation: one person to serve as a Director of the Corporation;

(4) The Presbyterian Church (U.S.A.) Investment and Loan Program, Inc.: one person to serve as a Director of the Corporation;

(5) The Presbyterian Publishing Corporation: one person to serve as a Director of the Corporation;

(6) Presbyterian Women in the Presbyterian Church (U.S.A.), Inc.: (not also a member of any of the councils, agencies, committees, or offices of the Presbyterian Church (U.S.A.) in (1) through (5) above or (7) or (8) below): one person to serve as Director of the Corporation;

⁴ Amended pursuant to an action by the 224th General Assembly (2020).

(7) The Racial Equity Advocacy Committee⁵ of the Presbyterian Church (U.S.A.) (not also a member of any of the councils, agencies, committees, or offices of the Presbyterian Church (U.S.A.) in (1) through (6) above or (8) below): one person to serve as a Director of the Corporation;

(8) The Advocacy Committee for Women's Concerns of the Presbyterian Church (U.S.A.) (not also a member of any of the councils, agencies, committees, or offices of the Presbyterian Church (U.S.A.) in (1) through (7) above): one person to serve as a Director of the Corporation; and

(9) The Board of Pensions of the Presbyterian Church (U.S.A.): one person to serve as a Director of the Corporation.⁶

(10) Should the Board of Directors of the Board of Pensions of the Presbyterian Church (U.S.A.) not provide for the submission to the General Assembly Nominating Committee of persons from which the General Assembly Nominating Committee may choose a nominee by that committee's published deadline, this board member position shall become an additional at-large Director of the Corporation and shall be nominated as described in section 2.01(d) below. It is understood that, should the 224th General Assembly approve these revised Bylaws, the deadline for the Board of Pensions of the Presbyterian Church (U.S.A.) to submit such persons shall be during the General Assembly at a time set by the General Assembly Nominating Committee.⁷

(c) The General Assembly Nominating Committee shall nominate as Directors the persons recommended through the process of Section 2.01(b) of these bylaws unless, as to any person recommended, such person fails to satisfy the requirements of the Constitution of the Presbyterian Church (U.S.A.) or these bylaws. In such case, the General Assembly Nominating Committee shall immediately request, and the governing board of directors or trustees of the relevant council, agency, or office of the Presbyterian Church (U.S.A.) shall immediately provide, a new recommendation to the General Assembly Nominating Committee.

(d) The General Assembly Nominating Committee shall, in addition, nominate four at-large Directors to the Board of the Corporation.⁸

(e) Nominations from the floor of the General Assembly shall be permitted only as to the four at-large Directors of the Corporation.⁹

⁵ The title of this Advocacy Committee was changed by action of the 223rd General Assembly (2018) and this paragraph was amended pursuant to an action of the 224th General Assembly (2020) to reflect such title.

⁶ This paragraph was added pursuant to an action of the 224th General Assembly (2020).

⁷ This paragraph was added pursuant to an action of the 224th General Assembly (2020).

⁸ Amended pursuant to an action by the 224th General Assembly (2020).

⁹ Amended pursuant to an action by the 224th General Assembly (2020).

(f) The General Assembly, by a majority vote, shall elect the Board of Directors from among those recommended or nominated pursuant to Sections 2.01 (b)(e) above. Each Director of the Corporation shall serve a term of four (4) years, except that:¹⁰

(1) A Director shall be eligible, if recommended, nominated, and elected, to serve a second four (4) year term as a Director of the Corporation; and

(2) No Director shall serve as a Director of the Corporation for more than eight (8) years in total.¹¹

(g) The Stated Clerk of the General Assembly shall serve *ex officio* as a member of the Board of Directors, with voice but not vote, at all meetings of the Board of Directors and its committees, whether in open or closed session. It is understood that the Stated Clerk of the General Assembly is employed by Presbyterian Church (U.S.A.), A Corporation.¹²

Section 2.02. Directors of the Corporation's Constituent Corporations. The persons from time to time serving as Directors of the Corporation shall, by virtue of their offices, constitute the directors or trustees of each corporation listed in Annex A hereto (which corporations so listed are referred to collectively in these bylaws as "Constituent Corporations").

Section 2.03. Resignations of Directors; Other Vacancies.

(a) Resignation. Any Director of the Corporation may resign at any time by giving written notice of such resignation to the Secretary of the Corporation, to be effective upon receipt or at a later time stated therein.

(b) Disability. If a Director is unable to perform substantially all of his or her duties and responsibilities by reason of illness, injury, or incapacity for a period exceeding six months, such Director shall tender, or shall be deemed to have tendered, his or her resignation to the Secretary of the Corporation. As soon as practicable thereafter (but in any event not later than at its next regularly scheduled meeting), the Board of Directors shall determine whether to accept such resignation.

(c) Vacancies. In case of a vacancy on the Board of Directors by death, disability, or resignation, a successor to fill the unexpired term shall be nominated by the entity which nominated the former Director in the same manner as provided in Section 2.01 of these bylaws for the selection of Directors, subject to approval by the General Assembly at its next meeting but with full authority as a Director pending such meeting. [For clarification, this requires the identification of three (3) nominees in the manner described in 2.01(b), with a single nominee selected by the General Assembly Nominating Committee and appointed by the (Co-)Moderator(s) of the General Assembly.]¹³

¹⁰ Amended pursuant to an action by the 224th General Assembly (2020).

¹¹ Section 2.01 was amended pursuant to an action of the 223rd General Assembly (2018) by deleting the original language of Section 2.01 and adding Sections 2.01(a) through (f).

¹² This paragraph was added pursuant to an action of the 224th General Assembly (2020).

¹³ Amended pursuant to an action by the 224th General Assembly (2020).

Section 2.04. Meetings of Directors. Every meeting of the Board of Directors of the Corporation shall be, without further notice or action, a meeting of the board of directors or trustees of each of the Constituent Corporations, as to matters concerning such Constituent Corporation.

Section 2.05. Powers; Liability.

(a) The Board of Directors shall have full power to conduct, manage, and direct the business and affairs of the Corporation. All powers of the Corporation are hereby granted to and vested in the Board of Directors in accordance with the Articles of Incorporation, these Bylaws, and applicable law and subject to the direction of the General Assembly so far as such direction shall be lawful and in accordance with the constitution of the Presbyterian Church (U.S.A.) and the laws of the Commonwealth of Pennsylvania and of the United States of America.¹⁴

(b) A Director of the Corporation shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless the Director has breached or failed to perform the duties of his or her office as may be defined under applicable law and the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. The provisions of this subsection shall not apply to the responsibility or liability of a Director pursuant to any criminal statute or the liability of a Director for the payment of taxes pursuant to local, state or Federal law.

Section 2.06. Organization. The Board of Directors of the Corporation shall elect from among its members a Chair or Co-Chairs of the Board. The Chair or Co-Chairs shall serve a term of two years and may, at the discretion of the Board, be re-elected to up to two more two-year terms during such Director's tenure on the Board of Directors, for a maximum of six consecutive years. If the Board of Directors elects a Chair rather than Co-Chairs, the Board of Directors may elect from among its members a Vice-Chair of the Board, subject to the same term limitations as the Chair, to serve as Chair in the absence of the Chair, but not to succeed the Chair automatically upon the expiration of the term of the Chair. At every meeting of the Board of Directors, the Chair or Co-Chairs, or, in the absence of the Chair, the Vice Chair, or in the absence of both Co-Chairs or the Chair and the Vice Chair, a Chair pro tem chosen by a majority vote of a quorum of Directors then present, shall preside. The Board of Directors shall appoint a Secretary of the Board, which may be the Secretary of the Corporation, to serve at the pleasure of the Board of Directors. The Secretary or, in the absence of the Secretary, Secretary pro tem chosen by a majority vote of a quorum of the Directors then present, shall act as secretary of the meeting and shall record the minutes of the meeting.^{15,16}

Section 2.07. Place of Meeting. Meetings of the Board of Directors may be held at such place within or without the United States of America as the Board of Directors may from time to time appoint, or as may be designated in the notice of the meeting.

Section 2.08. Regular Meetings. Regular meetings of the Board of Directors shall be held at such time as shall be designated from time to time by resolution of the Board of

¹⁴ Amended pursuant to an action by the 224th General Assembly (2020).

¹⁵ Amended pursuant to an action by the 223rd General Assembly (2018).

¹⁶ Amended pursuant to an action by the 224th General Assembly (2020).

Directors. One such meeting each year shall be designated as a meeting for organization and election of officers. Officers may also be elected at any other meeting of the Board of Directors. At every regular meeting, the Board of Directors shall transact such business as may properly be brought before the meeting. Notice of regular meetings need not be given unless otherwise required by law or these bylaws.^{17,18}

Section 2.09. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the Chair or Co-Chairs of the Board or by three or more Directors. Notice of each such meeting shall be given in person, by telephone, by email or by mail to each Director at least 24 hours (in the case of notice in person, by telephone, or by email), or 48 hours (in the case of notice by telephone or email with respect to any Ohio corporation), or five days (in the case of notice by mail) before the time at which the meeting is to be held. Every such notice shall state the time and place of the meeting.^{19,20}

Section 2.10. Quorum, Manner of Acting, and Adjournment. Two-thirds (66.67%) of the Directors in office shall be present at each meeting in order to constitute a quorum for the transaction of business. Every Director shall be entitled to one vote. Directors may not vote by proxy. Except as otherwise specified in the articles or these bylaws or provided by statute, the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. In the absence of a quorum, a majority of the Directors present and voting may adjourn the meeting from time to time until a quorum is present. The Directors shall act only as a Board and the individual Directors shall have no power as such, except that any action which may be taken at a meeting of the Directors may be taken without a meeting by unanimous written consent, if a consent or consents in writing setting forth the action so taken shall be signed by all of the Directors in office and shall be filed with the Secretary in person, by mail, or by electronic communication.²¹

Section 2.11. Committees.²²

(a) The Board of Directors may establish one or more committees, with each such committee to consist of two or more Directors. The Chair or Co-Chairs of the Board may be, ex officio, a voting member(s) of each such committee except a nominating committee and shall designate or appoint the chair of each particular committee. The Board of Directors may designate one or more Directors as alternate members of any such committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member and the alternate or alternates, if any, designated for such member of any such committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not the member or members constitute a quorum, may unanimously appoint another Director to act at the meeting in the place of any such absent or disqualified member. Each committee of the Board of Directors shall serve at the pleasure of the

¹⁷ Amended pursuant to an action by the 223rd General Assembly (2018).

¹⁸ Amended pursuant to an action by the 224th General Assembly (2020).

¹⁹ Amended pursuant to an action by the 223rd General Assembly (2018).

²⁰ Amended pursuant to an action by the 224th General Assembly (2020).

²¹ Amended pursuant to an action by the 223rd General Assembly (2018).

²² Amended pursuant to an action by the 224th General Assembly (2020).

Board of Directors. Any member of such committee may be removed, either for or without cause, by the Board of Directors.²³

(b) No committee of the Board of Directors shall, pursuant to resolution of the Board of Directors or otherwise, exercise any of the powers or authority vested by these bylaws, or other applicable law in the Board of Directors as such, but any other committee of the Board of Directors may make recommendations to the Board of Directors concerning the exercise of such powers and authority.²⁴

(c) A majority of the Directors in office designated to a committee, or Directors designated to replace them as provided in this section, shall be present at each meeting to constitute a quorum for the transaction of business and the acts of a majority of the Directors in office designated to a committee or their replacements shall be the acts of the committee.

(d) Each committee shall keep regular minutes of its proceedings and report such proceedings periodically to the Board of Directors. Sections 2.07, 2.08, and 2.09 shall be applicable to committees of the Board of Directors.

(e) One half (50%) of the Directors of the Corporation in office assigned to a committee shall be present at each committee meeting in order to constitute a quorum for the doing of business.²⁵

Section 2.12. Compensation and Expenses. Except as permitted by Section 4.15 of these bylaws, no compensation of any kind shall be paid directly or indirectly by the Corporation to, and no loan or other extension of credit shall be made for the benefit of, any Director, as such, or as an officer or employee of the Corporation. Directors may be reimbursed for expenses in a manner consistent with any applicable policy approved by the General Assembly for the Corporation or any other agency of the Presbyterian Church (U.S.A.) and thereafter adopted for such purposes by the Board of Directors.²⁶

Section 2.13. Authority to Delegate Powers to Other Body. The Board of Directors shall have the authority to appoint a specific person or persons, agency, or entity other than the Board of Directors to act on its behalf as an “other body”, as such term is defined and used in 15 Pa. C.S. §§5103 and 5721, and to assume such governing body powers and responsibilities, and such other duties and responsibilities, as may be delegated to such other body by resolution of the Board of Directors, provided that such delegation shall be consistent with the directions from time to time of the General Assembly. An other body appointed by the Board of Directors under this section is not a Committee of the Board of Directors as described in Section 2.11. Such delegation of governing body powers and responsibilities shall not be exclusive, and shall be for a specified period of time. The Board of Directors shall continue to have the authority and power to act in lieu of such other body or to remove or limit the powers and authority granted to such other body, as necessary to fulfill the Board of Director’s fiduciary duties to the Corporation. When acting on behalf of the Corporation, such other body shall be governed by

²³ Amended pursuant to an action by the 224th General Assembly (2020).

²⁴ Amended pursuant to an action by the 224th General Assembly (2020).

²⁵ Section 2.11 amendments were made pursuant to action of the 223rd General Assembly (2018).

²⁶ Section 2.12 amended pursuant to action of the 223rd General Assembly (2018).

and subject to the applicable provisions of these bylaws, including without limitation provisions relating to fiduciary duties and conflicts of interest. Such other body shall report to the Board of Directors upon request and the report shall be recorded in the minutes of meetings of the Board of Directors. Article V (relating to indemnification) shall apply to the other body and to the members of an other body individually.^{27,28}

ARTICLE III **Notice - Waivers — Meetings**

Section 3.01. Notice, What Constitutes. Whenever written notice is required to be given to any person under the provisions of the articles, these bylaws, or applicable law, it may be given to such person, either personally or by sending a copy thereof by first class mail, postage prepaid, or by email, to his or her address appearing on the books of the Corporation, or in the case of Directors of the Corporation, supplied by the Director to the Corporation for the purpose of notice. If the notice is sent by mail or by email, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or upon transmission to such person. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by law or these bylaws. When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement, recorded in the minutes, at the meeting at which such adjournment is taken.²⁹

Section 3.02. Waivers of Notice. Whenever any written notice is required to be given under the provisions of the articles, these bylaws, or applicable law, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Except as otherwise required by this section and by Section 6.06 of these bylaws, neither the business to be transacted at nor the purpose of a meeting need be specified in the waiver of notice of such meeting. Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 3.03. Modification of Proposal Contained in Notice. Whenever the language of a proposed resolution is included in a written notice of a meeting, the meeting considering the resolution may without further notice adopt it with such clarifying or other amendments as do not enlarge its original purpose.

Section 3.04. Conference Telephone Meetings. One or more persons may participate in a meeting of the Board of Directors or of a committee of the Board by means of conference telephone or other electronic communications equipment, by means of which all persons participating in the meeting can hear each other.

²⁷ Section 2.13 added pursuant to action of the 223rd General Assembly (2018).

²⁸ Amended pursuant to an action by the 224th General Assembly (2020).

²⁹ Amended pursuant to action of the 223rd General Assembly (2018).

Participation in the meeting pursuant to this section shall constitute presence in person at such meeting. Conference and electronic meetings will follow procedures approved by Board of Directors from time to time.³⁰

ARTICLE IV **Officers**

Section 4.01. Number, Qualifications and Designation. The officers of the Corporation shall be a President, a Chief Financial Officer, one or more Vice Presidents, (including but not limited to Executive Vice Presidents and Senior Vice Presidents), a Secretary, a Treasurer, a Controller, and such other officers as may be elected in accordance with the provisions of Section 4.02 of this Article. Any number of the offices may be held by the same person. Officers may, but need not be Directors, and shall be natural persons of full age. The Chair or Co-Chairs of the Board elected under Section 2.05 shall also be an officer or officers of the Corporation.^{31,32}

Section 4.02. Selection and Term of Office. The officers of the Corporation shall be selected and their terms of office shall be determined as follows:

(a) The President shall be elected by the Board of Directors for a term of four years subject to confirmation by the General Assembly and shall be eligible for reelection. The Board of Directors shall consult with the Stated Clerk about any candidate for President or interim President before the candidate's name is brought to the Board of Directors for election. Other officers of the Corporation shall be nominated by a nominating committee of the Board of Directors in consultation with the President and elected by the Board annually.³³

(b) The Board of Directors may from time to time elect such other officers as the business of the Corporation may require, including a Secretary and one or more Assistant Secretaries, each of whom has such authority, and perform such duties as are provided in these bylaws, or as the Board of Directors may from time to time determine. The Board of Directors may delegate to any officer or committee of the Corporation the power to elect subordinate or other officers and to retain or appoint employees or other agents, or committees thereof, and to prescribe the authority and duties of such subordinate or other officers, committees, employees or other agents.³⁴

Section 4.03. Resignations. Any officer or agent³⁵ may resign at any time by giving written notice to the Board of Directors, or to the President or the Secretary of the Corporation. Any such resignation shall take effect at the date of the receipt of such notice, or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

³⁰ Section 3.04 amended pursuant to action of the 223rd General Assembly (2018).

³¹ Section 4.01 amended pursuant to action of the 223rd General Assembly (2018).

³² Amended pursuant to an action by the 224th General Assembly (2020).

³³ Amended pursuant to an action by the 224th General Assembly (2020).

³⁴ Section 4.02 amended pursuant to action of the 223rd General Assembly (2018).

³⁵ Amended pursuant to action of the 223rd General Assembly (2018).

Section 4.04. Removal. Any elected or appointed officer may be removed, either for or without cause, by the Board of Directors or other authority which elected or appointed such officer. The term of any offices held by an employee ends the earlier of the employee's last day of employment or last day in the office.

Section 4.05. Vacancies. A vacancy in any elective office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Board of Directors (where appropriate, subject to confirmation by the General Assembly) or by the authority to which the power to fill such office has been delegated, pursuant to Section 4.02 of this Article, as the case may be, and if the office is one for which a term is prescribed by or pursuant to these bylaws, shall be filled for the unexpired portion of the term. The refusal of the General Assembly to confirm an election, where such confirmation is required by these bylaws, shall result in the creation of a vacancy in the office affected.

Section 4.06. General Powers. All officers of the Corporation, as between themselves and the Corporation, shall respectively have such authority and perform such duties in the management of the property and affairs of the Corporation as may be determined by resolutions or orders of the Board of Directors, or, in the absence of controlling provisions in resolutions or orders of the Board of Directors, as may be provided in these bylaws.

Section 4.07. The Chair or Co-Chairs of the Board. Generally, the Chair or Co-Chairs of the Board shall preside at all meetings of the members of the Board of Directors and shall perform such other duties as may from time to time be requested by the Board of Directors.³⁶

Section 4.08. The President. The President shall be the chief executive officer of the Corporation and shall have general supervision over the activities and operations of the Corporation, subject, however, to the control of the Board of Directors. The President shall be accountable to the Board of Directors. In the event of an extended absence of the President and the Chief Financial Officer, the President shall assign one of the other senior officers of the Corporation to fulfill the duties of the office during the absence of the President. The President, or the President's designee pro tem, shall have voice but no vote at the meetings of the boards or governing committees of each of the six current national agencies of the Presbyterian Church (U.S.A.) and such additional or successor agencies as may be created by the General Assembly. The President shall not, while holding such office, be a Director recommended pursuant to Section 2.01(b) or (c) above from any of the six current national agencies of the Presbyterian Church (U.S.A.) or the president, executive director, Stated Clerk, or similar principal leader of any of those agencies.³⁷

Section 4.09. Chief Financial Officer. The Chief Financial Officer shall be the chief financial officer of the Corporation responsible for corporate, financial and accounting functions. The Chief Financial Officer shall perform the duties of the President in the absence of the President or as otherwise assigned by the Board of Directors or the President. The Chief

³⁶ Amended pursuant to an action by the 224th General Assembly (2020).

³⁷ Section 4.08 amended pursuant to action of the 223rd General Assembly (2018). "Six agencies" is an unofficial term that refers to: Presbyterian Mission Agency Board, Committee on the Office of the General Assembly, Presbyterian Church (U.S.A.) Foundation, Board of Pensions of the Presbyterian Church (U.S.A.), Presbyterian Church Publishing Corporation, and Presbyterian Church (U.S.A.) Investment and Loan Program, Inc.

Financial Officer shall sign, execute, and acknowledge, in the name of the Corporation, all deeds, mortgages, bonds, contracts, and other instruments authorized by the Board of Directors or by these bylaws. The Chief Financial Officer shall be accountable to the President.³⁸

Section 4.10. The Vice Presidents. The Vice Presidents shall perform the duties of the Chief Financial Officer in the absence of the Chief Financial Officer and such other duties as may from time to time be assigned to them by the Board of Directors, the President, or the Chief Financial Officer. The Board of Directors of the Corporation shall cause the Vice Presidents to be accountable to the President or to such other person as may succeed the functions of that position.^{39,40}

Section 4.11. The Secretary. The Secretary or an Assistant Secretary shall attend all meetings of the Board of Directors and shall cause to be recorded personally or by an Assistant Secretary, or by the person designated by the Chair or Co-Chairs of the Board as secretary pro tem or secretary of the meeting, all votes of the Directors and the minutes of the meetings of the Board of Directors and of committees of the Board in a book or books to be kept for that purpose. The Secretary or Assistant Secretary shall ensure that notices are given and records and reports properly kept and filed by the Corporation as required by law. The Secretary or Assistant Secretary shall be the custodian of the seal of the Corporation and see that it is affixed to all documents to be executed on behalf of the Corporation under its seal. In general, the Secretary or Assistant Secretary shall perform all duties incident to the office of secretary and such other duties as may from time to time be assigned to the Secretary by the Board of Directors, the President, or the Chief Financial Officer. The Board of Directors of the Corporation shall cause the Secretary to be accountable to the President or to such other person as may succeed the functions of that position.^{41,42}

Section 4.12. The Treasurer. The Treasurer shall have or provide for the custody of the funds or other property of the Corporation and shall keep a separate book account of the same to his or her credit as Treasurer. The Treasurer shall collect and receive, or provide for the collection and receipt of, moneys earned by or in any manner due to or received by the Corporation; shall deposit all funds in his or her custody as Treasurer in such banks or other places of deposit (including the Presbyterian Church (U.S.A.) Foundation (hereinafter the “Fiduciary Corporation”)) as the Board of Directors may from time to time designate; shall, whenever so required by the Board of Directors, render an account showing his or her transactions as Treasurer, and, in general shall discharge such other duties as may from time to time be assigned to the Treasurer by the Board of Directors, the President, or the Chief Financial Officer. The Board of Directors of the Corporation shall cause the Treasurer to be accountable to the President and Chief Financial Officer or to such other person as may succeed to the functions of that position.^{43,44}

³⁸ Section 4.09 amended pursuant to action of the 223rd General Assembly (2018).

³⁹ Section 4.10 amended pursuant to action of the 223rd General Assembly (2018).

⁴⁰ Amended pursuant to an action by the 224th General Assembly (2020).

⁴¹ Section 4.11 was amended pursuant to action of the 223rd General Assembly (2018).

⁴² Amended pursuant to an action by the 224th General Assembly (2020).

⁴³ Section 4.12 was amended pursuant to action of the 223rd General Assembly (2018).

⁴⁴ Amended pursuant to an action by the 224th General Assembly (2020).

Section 4.13. The Controller. The Controller shall be responsible for maintaining the chart of accounts, accounting records, and accounting procedures of the Corporation; shall, whenever so required by the Board of Directors, render an accounting of the results of operations and financial condition of the Corporation (at least annually) and, in general shall discharge such other duties as may from time to time be assigned to the Controller by the Board of Directors, the President, or the Chief Financial Officer. The Board of Directors of the Corporation shall cause the Controller to be accountable to the President and Chief Financial Officer or to such other person as may succeed to the functions of that position.⁴⁵

Section 4.14. Officers' Bonds. Any officer shall give a bond for the faithful discharge of the duties of the office held by such officer in such sum, if any, and with such surety or sureties as the Board of Directors shall require, with the cost thereof to be paid by the Corporation.

Section 4.15. Compensation. The compensation of the officers, employees and other agents shall be determined from time to time by the Board of Directors, a committee of such Board, or any other body to which the power to retain or appoint such employees or other agents has been assigned or delegated pursuant to Sections 2.11, 2.13, or 4.02 of this Article. The establishment and annual review of a consistent compensation structure for all such officers, employees, and other agents shall be the responsibility of the Board of Directors, or a committee of such Board (in either instance, in consultation with any other body or bodies to which a delegation of authority for retention or appointment of employees and agents has been made), which shall also annually review and approve the specific compensation of the five most highly-compensated such officers and employees. No full-time officer shall be prevented from receiving compensation by reason of the fact that he or she is also a Director of the Corporation. The Chair or Co-Chairs of the Board, as an officer(s), shall receive no salary or other compensation. (See also Section 2.12 of these bylaws.)^{46,47}

Section 4.16. Personnel Policies. All employees, including officer employees, shall be covered by the personnel policies, reviewed and approved by the Board of Directors, or any committee of such Board, or any other body or bodies to which a delegation of such authority has been made, which policies shall be set forth in an Employee Handbook.⁴⁸

ARTICLE V **Indemnification of Directors, Officers, etc.**

Section 5.01. Scope of Indemnification.

(a) The Corporation shall indemnify an indemnified representative against any liability incurred in connection with any proceeding in which the indemnified representative may be involved as a party or otherwise, by reason of the fact that such person is or was serving in an indemnified capacity, including without limitation any liability resulting from any actual or

⁴⁵ Amended pursuant to an action by the 224th General Assembly (2020).

⁴⁶ Section 4.15 was amended pursuant to action of the 223rd General Assembly (2018).

⁴⁷ Amended pursuant to an action by the 224th General Assembly (2020).

⁴⁸ Section 4.16 was amended pursuant to action of the 223rd General Assembly (2018).

alleged breach or neglect of duty, error, misstatement or misleading statement, negligence, gross negligence or act giving rise to strict or products liability, except:

- (1) Where such indemnification is expressly prohibited by applicable law;
- (2) Where the conduct of the indemnified representative has been finally determined pursuant to Section 5.06(d) or otherwise to constitute willful misconduct or recklessness as may be defined by applicable law or any other conduct sufficient in the circumstances to bar indemnification against liabilities arising from the conduct;
- (3) To the extent the liability is finally determined pursuant to Section 5.06(d) or otherwise to be based upon or attributable to the indemnified representative gaining any personal pecuniary profit to which such indemnified representative was not legally entitled; or
- (4) To the extent such indemnification has been finally determined in a final adjudication pursuant to Section 5.06(d) to be otherwise unlawful.

(b) If an indemnified representative is entitled to indemnification in respect of a portion, but not all, of any liabilities to which such person may be subject, the Corporation shall indemnify such indemnified representative to the maximum extent for such portion of the liabilities.

(c) The termination of a proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the indemnified representative is not entitled to indemnification.

(d) For purposes of this Article:

(1) “Indemnified capacity” means any and all past, present and future service by an indemnified representative in one or more capacities as a Director, officer, employee, or agent of the Corporation or a Constituent Corporation, or, at the request of the Corporation, as a Director, officer, employee, agent, fiduciary or trustee of another corporation, partnership, joint venture, trust, employee benefit plan or other entity or enterprise, or as a member of any other body appointed by the Board pursuant to Section 2.13;⁴⁹

(2) “Indemnified representative” means any and all Directors and officers of the Corporation, including any and all officers elected or committee members, employees or other agents appointed under Section 4.02(2) of these bylaws; “indemnified representative” also means any and all officers, committee members, employees and other agents elected or appointed under the power delegated to the General Assembly, or to any General Assembly agency under Section 4.02(2) of these bylaws; “indemnified representative” shall include any other person so designated by the Board of Directors.

(3) “Liability” means any damage, judgment, amount paid in settlement (provided, in the case of settlements, that the Corporation shall have given its consent to such settlement in advance of the payment thereof), fine, penalty, punitive damages, excise tax

⁴⁹ Amended pursuant to an action by the 224th General Assembly (2020).

assessed with respect to an employee benefit plan, or cost or expense of any nature (including, without limitation, attorneys' fees, costs, and disbursements); and

(4) "Proceeding" means any threatened, pending or completed action, suit, appeal or other proceeding of any nature, whether civil, criminal, administrative or investigative, whether formal or informal, and whether brought by or in the right of the Corporation, a class of its security holders, if any, or otherwise.

Section 5.02. Proceedings Initiated by Indemnified Representatives. Notwithstanding any other provision of this Article, the Corporation shall not indemnify under this Article an indemnified representative for any liability incurred in a proceeding initiated (which shall not be deemed to include counter-claims or affirmative defenses) or participated in as an intervenor or amicus curiae by the person seeking indemnification unless such initiation of or participation in the proceeding is authorized, either before or after its commencement, by the affirmative vote of a majority of a quorum of the Directors of the Corporation. This section does not apply to reimbursement of expenses incurred in successfully prosecuting or defending an arbitration under Section 5.06(d) or otherwise successfully prosecuting or defending the rights of an indemnified representative granted by or pursuant to this Article.

Section 5.03. Advancing Expenses. The Corporation shall pay the expenses (including attorneys' fees and disbursements) incurred in good faith by a Director or officer and may, by act of the Board of Directors (including the votes or consents of interested Directors), pay the expenses (including attorneys' fees and disbursements) incurred in good faith by any other indemnified representative in advance of the final disposition of a proceeding, described in Section 5.01 upon receipt of an undertaking by or on behalf of the indemnified representative to repay such amount if it shall ultimately be determined pursuant to Section 5.06(d) or otherwise that such person is not entitled to be indemnified by the Corporation pursuant to this Article. The financial ability of an indemnified representative to repay an advance shall not be a prerequisite to the making of such advance.

Section 5.04. Securing of Indemnification Obligations. To further effect, satisfy or secure the indemnification obligations provided herein or otherwise, the Corporation may maintain insurance, obtain a letter of credit, act as self-insurer, create a reserve, trust, escrow, cash collateral or other fund or account, enter into indemnification agreements, pledge or grant a security interest in any assets or properties of the Corporation, or use any other mechanism or arrangement whatsoever in such amounts, at such costs, and upon such other terms and conditions as the Board of Directors shall deem appropriate. Absent fraud, the determination of the Board of Directors with respect to such amounts, costs, terms and conditions shall be conclusive against all security holders, if any, officers, and Directors, and shall not be subject to voidability.

Section 5.05. Payment of Indemnification. An indemnified representative who is entitled to indemnification shall be entitled thereto within 30 days after a written request for such indemnification has been delivered to the Secretary.

Section 5.06. Indemnification Procedure.

(a) An indemnified representative shall use such indemnified representative's best efforts to notify promptly the Secretary of the commencement of any proceeding or the occurrence of any event which might give rise to a liability under this Article, but the failure so to notify the Corporation shall not relieve the Corporation of any liability which it may have to the indemnified representative under this Article or otherwise.

(b) The Corporation shall be entitled, upon notice to any such indemnified representative, to assume the defense of any proceeding with counsel reasonably satisfactory to the indemnified representative, or a majority of the indemnified representatives involved in such proceeding if there be more than one. If the Corporation notifies the indemnified representative of its election to defend the proceeding, the Corporation shall have no liability for the expenses (including attorneys' fees and disbursements) of the indemnified representative incurred in connection with the defense of such proceeding subsequent to such notice, unless (i) such expenses (including attorneys' fees and disbursements) have been authorized by the Corporation, (ii) the Corporation shall not in fact have employed counsel reasonably satisfactory to such indemnified representative or indemnified representatives to assume the defense of such proceeding, or (iii) it shall have been determined pursuant to Section 5.06(d) that the indemnified representative was entitled to indemnification for such expenses under this Article or otherwise. Notwithstanding the foregoing, the indemnified representative may elect to retain counsel at the indemnified representative's own cost and expense to participate in the defense of such proceeding.

(c) The Corporation shall not be required to obtain the consent of the indemnified representative to the settlement of any proceeding which the Corporation has undertaken to defend if the Corporation assumes full and sole responsibility for such settlement and the settlement grants the indemnified representative an unqualified release in respect of all liabilities at issue in the proceeding. Whether or not the Corporation has elected to assume the defense of any proceeding, no indemnified representative shall have any right to enter into any full or partial settlement of the proceeding without the prior written consent of the Corporation (which consent shall not be unreasonably withheld), nor shall the Corporation be liable for any amount paid by an indemnified representative pursuant to any settlement to which the Corporation has not so consented.

(d) Any dispute related to the right to indemnification as provided under this Article shall be decided only by arbitration in the metropolitan area in which the principal executive offices of the Corporation are located at the time, in accordance with the commercial arbitration rules then in effect of the American Arbitration Association, before a panel of three arbitrators, one of whom shall be selected by the Corporation, the second of whom shall be selected by the indemnified representative and the third of whom shall be selected by the other two arbitrators. In the absence of the American Arbitration Association, or if for any reason arbitration under the arbitration rules of the American Arbitration Association cannot be initiated, and if one of the parties fails or refuses to select an arbitrator, or the arbitrators selected by the Corporation and the indemnified representative cannot agree on the selection of the third arbitrator within 30 days after such time as the corporation and the indemnified representative have each been notified of the selection of the other's arbitrator, the necessary arbitrator or arbitrators shall be selected by

the presiding judge of the court of general jurisdiction in such metropolitan area. The party or parties challenging the right of an indemnified representative to the benefits of this Article shall have the burden of proof. The Corporation shall reimburse an indemnified representative for the expenses (including attorneys' fees and disbursements) incurred in successfully prosecuting or defending such arbitration. Any award entered by the arbitrators shall be final, binding and nonappealable and judgment may be entered thereon by any party in accordance with applicable law in any court of competent jurisdiction, except that the corporation shall be entitled to interpose as a defense in any such judicial enforcement proceeding any prior final judicial determination adverse to the indemnified representative under Section 5.01(a)(2) or (3) in a proceeding not directly involving indemnification under this Article. This arbitration provision shall be specifically enforceable.

(e) Upon a payment to any indemnified representative under this Article, the Corporation shall be subrogated to the extent of such payment to all of the rights of the indemnified representative to recover against any person for such liability, and the indemnified representative shall execute all documents and instruments required and shall take such other action as may be necessary to secure such rights, including the execution of such documents as may be necessary for the Corporation to bring suit to enforce such rights.

Section 5.07. Discharge of Duty. An indemnified representative shall be deemed to have discharged such person's duty to the Corporation if he or she has relied in good faith on information, advice or an opinion, report or statement prepared by:

(a) One or more officers or employees of the Corporation whom such indemnified representative reasonably believes to be reliable and competent with respect to the matter presented;

(b) Legal counsel, public accountants or other persons as to matters that the indemnified representative reasonably believes are within the person's professional or expert competence; or

(c) A committee of the Board of Directors on which he or she does not serve as to matters within its area of designated authority, which committee he or she reasonably believes to merit confidence.

Section 5.08. Contract Rights: Amendment or Repeal. All rights to indemnification under this Article shall be deemed a contract between the Corporation and the indemnified representatives pursuant to which the Corporation and each indemnified representative intend to be legally bound. Any repeal, amendment or modification hereof shall be prospective only and shall not affect any rights or obligations then existing.

Section 5.09. Scope of Article. The indemnification of indemnified representatives, as authorized by this Article, shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any statute, agreement, vote of the General Assembly or disinterested Directors or otherwise, both as to action in an official capacity and as to action in any other capacity. The indemnification provided by or granted pursuant to this Article shall continue as to a person who has ceased to be an

indemnified representative in respect of matters arising prior to such time, and shall inure to the benefit of the heirs, executors, administrators, and personal representatives of such a person.

Section 5.10. Reliance on Provisions. Each person who shall act as an indemnified representative of the Corporation shall be deemed to be doing so in reliance upon the rights of indemnification provided by this Article.⁵⁰

ARTICLE VI Miscellaneous

Section 6.01. Corporate Seal. The Corporation shall have a corporate seal in the form of a design adopted by the 197th General Assembly (1985) of the Presbyterian Church (U.S.A.), together with the words: “PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION--FOUNDED 1799 PENNSYLVANIA.”

Section 6.02. Checks. All checks, notes, bills of exchange or other orders in writing shall be signed by such person or persons as the Board of Directors may from time to time designate.

Section 6.03. Contracts. Except as otherwise provided in these bylaws, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or to execute or deliver any instrument on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6.04. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may approve or designate, and all such funds shall be withdrawn only upon the authority of or by checks signed by or bearing the authorized facsimile signature of such one or more officers, employees, or agents as the Board of Directors shall from time to time determine. The name or accounts to which such deposits are made, and the name of the Corporation on checks drawn against such accounts may be “Presbyterian Church (U.S.A.)” and may include such other words including the name of the Corporation and an appropriate designation to identify by purpose or otherwise. Funds of the Corporation may also be deposited with the Fiduciary Corporation.⁵¹

Section 6.05. Annual Report of Directors: Accounting System.

(a) The Board of Directors shall direct the President and the Chief Financial Officer to present at a regular meeting of the Board in every year a report, verified by such officer, showing in appropriate detail the following:

(1) The assets, liabilities and fund balances, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report;

⁵⁰ Article V amended pursuant to action of the 223rd General Assembly (2018).

⁵¹ Amended pursuant to an action by the 224th General Assembly (2020).

(2) The principal changes in assets, liabilities and fund balances, including trust funds, during the year immediately preceding the date of the report;

(3) The revenue and receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation; and

(4) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

(b) The annual report shall be filed with the minutes of the meeting of the Board and shall be transmitted to the General Assembly.

(c) Financial statements reported on by independent certified public accountants may be statements which have been combined with those of the Fiduciary Corporation.⁵²

Section 6.06. Amendment of Bylaws. These bylaws may be amended or repealed, or new bylaws may be adopted either (i) by the action of a majority of Directors present and voting at any regular or special meeting of the Board of Directors at which a quorum is present, if ten days' written notice of such proposed amendment, repeal or new bylaws is given to each Director, or (ii) by the action at any regular meeting of the Board of Directors of a majority of all of the Directors in office, where no notice of such proposed amendment, repeal or new bylaws has been given. Any such amendment, repeal or new bylaws shall be consistent with the Form of Government of the Presbyterian Church (U.S.A.) and shall require approval by the General Assembly. [The Presbyterian Church (U.S.A.), A Corporation is subject to the Constitution of Presbyterian Church (U.S.A.) and the direction of the General Assembly. The General Assembly may alter, amend, expand, revoke or otherwise change any authority granted to the Presbyterian Church (U.S.A.), A Corporation. No amendment or change to the bylaws of the Presbyterian Church (U.S.A.), A Corporation shall be effective until approved by the General Assembly.]^{53,54}

Section 6.07. Constituent Corporations. A list of Constituent Corporations is attached hereto as Appendix A. The bylaws of the Constituent Corporations shall conform to the laws of the state in which the Constituent Corporation is chartered and shall be, in so far as legally possible consistent with these bylaws.

⁵² Section 6.05 was amended pursuant to action of the 223rd General Assembly (2018).

⁵³ Section 6.06 was amended pursuant to action of the 223rd General Assembly (2018).

⁵⁴ Amended pursuant to an action by the 224th General Assembly (2020).

ANNEX A

CONSTITUENT CORPORATIONS OF THE PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION

1. GENERAL ASSEMBLY MISSION BOARD OF THE PRESBYTERIAN CHURCH (U.S.A.), INC. (Incorporated in Georgia)
2. THE HISTORICAL FOUNDATION OF THE PRESBYTERIAN AND REFORMED CHURCHES, INC. (Incorporated in North Carolina)
3. THE HUBBARD PRESS (Incorporated in Ohio)
4. PEDCO, INC. (Incorporated in Delaware)
5. THE PRESBYTERIAN HISTORICAL SOCIETY (Incorporated in Pennsylvania)
6. PRESBYTERIAN LIFE, INC. (Incorporated in Pennsylvania)
7. PRESBYTERIAN PUBLISHING HOUSE OF THE PRESBYTERIAN CHURCH (U.S.A.), INC. (Incorporated in Georgia)
8. BOARD OF FOREIGN MISSIONS OF THE PRESBYTERIAN CHURCH (U.S.A.) (Incorporated in Pennsylvania)
9. COMMISSION ON ECUMENICAL MISSION AND RELATIONS OF THE PRESBYTERIAN CHURCH (U.S.A.) (Incorporated in New York)
10. THE WOMAN'S BOARD OF FOREIGN MISSIONS OF THE PRESBYTERIAN CHURCH (U.S.A.) (Incorporated in New York)