

## **ARTICLE I**

### **NAME AND LOCATION**

**Section 1. Name.** The name of the association is the Digital Signage Federation (“DSF”), a District of Columbia not-for-profit corporation.

**Section 2. Location.** The principal office of DSF shall be determined by the Board of Directors. Additional offices may be located in such other places as may be determined from time to time by the Board of Directors.

## **ARTICLE II**

### **PURPOSES AND RESTRICTIONS**

**Section 1. Purpose.** The purposes of DSF are to support and promote the common business interests of the world-wide digital signage industry, the interactive technologies industry, and the digital out-of-home network industry (collectively, the “Association Industries”). The DSF will serve the end users, branding and advertising agencies, media, network operators, vendors, system integrators, consultants, and distributors in the digital signage industry. Among DSF’s purposes are:

- A. to support research in, and to improve legislation, regulations, code and standards that affect the sale and use of, digital signage and other products and services within the Association Industries;
- B. to provide education for, and to establish educational standards to improve, the Association Industries; and
- C. to promote the overall interests of and improve the business conditions of the Association Industries.

**Section 2. Restrictions on Activities.** DSF shall conduct all its activities within the restrictions established by and under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended from time to time (the “IRC”).

## **ARTICLE III**

### **MEMBERSHIP AND MEETINGS**

**Section 1. Eligibility.** DSF members are companies or organizations. Any person, business or association that subscribes to the purposes of DSF shall be eligible for membership.

Membership shall be available without regard to race, color, creed, national origin, sex, and disability. The DSF Board of Directors may set eligibility requirements based on a code of conduct or ethics policy.

**Section 2. Categories.** The Board of Directors may establish or eliminate categories of membership from time to time. Categories of membership may be based on any classification decided on by the Board of Directors.

**Section 3. Application.** Applications for DSF membership are made in writing or online on a form provided by DSF and must be accompanied by the payment of dues for acceptance. All applications shall be subject to approval by the Board of Directors.

**Section 4. Dues.**

- A. The dues for each category shall be determined by the Board of Directors from time to time.
- B. The Board of Directors shall establish appropriate policies regarding payment method, frequency, and delinquency.
- C. The Board of Directors may base dues on membership category or industry classification.

**Section 5. Good Standing.**

- A. A member shall be considered in good standing if the member's dues are current and the member has no other past due financial obligations to DSF or is otherwise not in violation of any DSF policy. The Board of Directors shall determine in its discretion whether a member is in good standing.
- B. Only members in good standing shall receive the benefits and privileges of membership, including the privilege to vote. The Board of Directors may establish a grace period after dues are to be paid for the continuation of benefits to members who have not renewed.

**Section 6. Representation.**

- A. Each member shall designate an employee or owner who shall serve as the official representative of the member to the DSF, entitled to vote on behalf of the member, and eligible to serve on the Board of Directors on behalf of the member.
- B. Each voting member shall be entitled to one vote.

**Section 7. Meetings.**

- A. The Annual Meeting of the members shall be held each year at the Digital Signage Expo or at such other place, date, and time as may be set by the Board of Directors.
- B. Special meetings of the members may be called by the Board of Directors at any time upon written request of either a majority of the Board of Directors or a majority of the members of DSF and shall be held at such place, date, and time as may be set by the Board of Directors.
- C. Written notice of meetings shall be sent to all members of the DSF, as applicable, not less than thirty (30) or more than sixty (60) days prior to the date of the meeting.

**Section 8. Quorum and Voting.**

- A. Members holding one twentieth (1/20th) of the votes entitled to be cast represented in person, by proxy, or by electronic vote shall constitute a quorum.
- B. DSF business transacted shall be valid providing it is approved by a majority of the members in good standing present and voting.
- C. Ballots for voting may be in paper form, by electronic ballot, or by other means as approved by the Board of Directors from time to time and may be submitted to a vote of the members by mail or by electronic transmission. Such a ballot on the particular issue, with all pertinent information, is to be sent to each member within ten (10) days after the ballot is initiated, at each member's physical or e-mail address as recorded in DSF's

records. To be counted in the official tally of the ballots, the ballots must be returned to the Secretary within twenty two (22) days after the postmark or transmission date on the ballots. At the time the ballots are due, the Secretary will promptly ascertain and certify the result of the ballots. For the proposition to pass, or the election to be valid, first a sufficient number of ballots equal to the number necessary for a quorum must be returned to the Secretary. The Secretary will announce the results and file and record such results with the minutes of DSF's members. The Board of Directors is authorized to adopt such further procedures or rules as is reasonable and necessary to insure the integrity of the ballot procedure.

- D. As an alternative to the ballot procedure, any action required by law or permitted to be taken at any meeting of the members of DSF may also be taken without a meeting if a documented consent, setting forth the action to be taken, is executed by the requisite number of members necessary to pass the matter in issue. Such a written consent is the equivalent to a vote of the members during a meeting with a quorum, and is to be filed and recorded with the minutes of DSF's members.

### **Section 9. Resignation and Termination.**

- A. Any member may resign its membership at will by providing notice to the Secretary, with no refund, rebate, or rescission of dues or other amounts paid. Any member who resigns its membership remains obligated to DSF for any dues or other amounts that are outstanding as of the date the member resigned.
- B. Membership status for members whose dues or other amounts owed are not received by the Treasurer by the end of the first month following the due date may be automatically terminated as a member without further notice. Any member who's membership has been terminated has no voting rights and remains obligated to DSF for any amounts that are outstanding as of the termination date.
- C. Other than for failure to pay the annual fee, any member may be suspended or terminated for a stated cause, including but not limited to a violation of the Bylaws or of any other lawful rule or requirement duly adopted by DSF or for conduct prejudicial to the interests of DSF or its members. If the Board of Directors determines by two-thirds vote that there are grounds to suspend or expel a member from DSF, the Board shall send notice to the last recorded address of the member at least twenty (20) days before the regular or special meeting at which the board plans to present its motion for suspension or termination. The Board shall send such notice by first class, certified mail, return receipt requested, to the member, which notice shall state the date and time of the regular or special meeting, advise the member of the intended action, state the reasons why suspension or termination of membership is proposed, and inform the member that it has the opportunity to respond in writing, the opportunity to appear in person and be heard by the Board, and the opportunity to appear with or be represented by counsel before the Board before any vote is taken. If the member fails to appear at the meeting, then the member waives any defense or opportunity to be heard. A suspension or termination under this subsection must be approved by at least two-thirds (2/3rds) of the Board of Directors. Any suspension or termination of a member approved by the Board shall take effect on the effective date of the vote to approve the action. Any member who has been terminated remains obligated to DSF for any charges, assessments, dues, fees or amount that is outstanding as of the date the membership is terminated.

- D. The Board of Directors by two-thirds vote may rescind any such action suspending or expelling a member and reinstate the member.

## **ARTICLE IV**

### **BOARD OF DIRECTORS**

#### **Section 1. Duties.**

- A. The governing body of the DSF shall be the Board of Directors.
- B. The Board of Directors shall have supervision, control and direction of the affairs of the DSF and its committees and publications; shall determine its policies; and shall actively pursue its objectives.
- C. The Board of Directors may adopt such rules and regulations for the conduct of its business as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to the one or more committees.
- D. The Board of Directors may prescribe duties and responsibilities of the officers of DSF not otherwise stated in these Bylaws, adopt an annual financial budget, and determine authorized signers of checks, drafts, contracts and other legal documents.
- E. Directors shall be required to participate in committees as appointed by the Chairman.

**Section 2.** Elections Officers shall be elected in the manner described in Article VI.

#### **Section 3. Number, Eligibility and Term.**

- A. The Board of Directors shall consist of the Chairman, the Vice Chairman, the President/ Chief Executive Officer (non-voting), the Secretary, the Treasurer (or the Secretary/ Treasurer if they are the same person), the immediate past Chairman (non-voting except in the case of tied votes), and at-large members so that the total number of Board of Directors is between 11 and 15 members.
- B. Directors shall be employees of a constituent member organization in good standing.
- C. Directors shall be elected for a term of two (2) years or until their earlier resignation, removal or if they become an Officer of the DSF. The first year after the adoption of these bylaws may require up to 5 of the directors to have a term of one year for the purpose staggering term ending dates of the members of the board.
- D. Directors shall take office at the first board meeting of each membership year.

#### **Section 4. Meetings.**

- A. **Regular Meetings.** The Board of Directors shall meet at least two (2) times a year. Regular meetings may be held in person or by phone.
- B. **Member Meetings.** An annual meeting of the members shall be held each year. The manner, time, and location of the meeting shall be announced to the membership sixty (60) days prior to being held. The purpose of the member meeting shall be to report on the activities of the organization, installation of Board Members, and allowance for the members to address the Board of Directors.
- C. **Special Meetings.** A special meeting of the Board of Directors may be called at any time upon the request of a majority of the Board or a majority of the Executive Committee.

- D. Notice.** The Secretary shall give notice of all meetings of the Board of at least ten (10) days prior to the date of the meeting, but such notice may be waived by any director in writing. Unless otherwise indicated in the notice thereof, any and all business may be transacted at any annual or special meeting. At any meeting at which every director shall be present, even though without notice, any business may be transacted.
- E. Place of Meetings.** The Board of Directors may hold their meetings either within or outside the District of Columbia, at such place or places as they may from time to time determine by resolution, by written consent of all the directors, or by the persons calling the meeting.
- F. Manner of Meeting.** The Board of Directors may participate in a meeting of the Board of Directors by means of telephone conference or similar communications equipment as long as all persons participating in the meeting can hear each other simultaneously. A director participating in a meeting by this means is deemed to be present in person at the meeting.
- G. Ballots/Mail Voting.** Ballots for voting may be in paper form, by electronic ballot, or by other means as approved by the Board of Directors from time to time and may be submitted to a vote of the directors by mail or by electronic transmission. Such a ballot on the particular issue, with all pertinent information, is to be sent to each director within ten (10) days after the ballot is initiated, at each director's physical or e-mail address as recorded in DSF's records. To be counted in the official tally of the ballots, the ballots must be returned to the Secretary or designated executive proxy within twenty two (22) days after the postmark or transmission date on the ballots. At the time the ballots are due, the Secretary or designated proxy will promptly ascertain and certify the result of the ballots. For the proposition to pass, or the election to be valid, first a sufficient number of ballots equal to the number necessary for a quorum must be returned to the Secretary. The Secretary will announce the results and file and record such results with the minutes of DSF's Board of Directors. The Board of Directors is authorized to adopt such further procedures or rules as is reasonable and necessary to insure the integrity of the ballot procedure.
- H. Written Consents.** As an alternative to the ballot procedure, any action required by law or permitted to be taken at any meeting of the Board of Directors may also be taken without a meeting if a documented consent, setting forth the action to be taken, is executed by the requisite number of directors necessary to pass the matter in issue. Such a written consent is the equivalent to a vote of the directors during a meeting with a quorum, and is to be filed and recorded with the minutes of DSF's Board of Directors.

#### **Section 5. Quorum of the Board of Directors.**

- A. At any meeting of the Board of Directors a majority of the voting members of the Board shall constitute a quorum for the transaction of the business of DSF.
- B. Any such business thus transacted shall be valid providing it is affirmatively passed by a majority of those present and voting, except as otherwise required by these Bylaws or applicable law.

#### **Section 6. Absence.**

- A. Any member of the Board of Directors unable to attend a Board meeting shall communicate to the President the reason for his or her absence.

- B. If a Director is absent for two (2) consecutive Board meetings for reasons that the Board determines to be insufficient, the Board may call a special meeting of the Council that appointed the Director to vote upon the Director's removal by majority vote of the Council. The vacancy shall be filled as provided in these By-laws.

**Section 7. Compensation.** No Board member shall receive compensation or salary from DSF. DSF may reimburse a Board member for reasonable costs of lodging, food and IRS approved mileage for Board meeting attendance and for other reasonable expenses incurred in the performance of their duties, subject to Article X.

**Section 8. Removal.** A Director can be removed with or without cause by 2/3 vote of the Board of Directors.

**Section 9. Resignation.** A Director may resign at any time by giving written notice to the Board of Directors, the Chairman, the President, or the Secretary. Such resignation shall be effective upon receipt of notice or as such later date as specified in the notice.

**Section 10. Vacancies.**

- A. Any vacancy that may occur on the Board of Directors shall be filled by appointment by the Board of Directors.
- B. Any vacancy that may occur on the Executive Committee shall be filled by the Board of Directors as proscribed in the Bylaws.
- C. An opening in the office of Immediate Past Chairman of the Board shall be filled by the most recent available past Chairman of the Board.

**ARTICLE V**

**OFFICERS**

**Section 1. Officers.** The required officers of DSF shall be a Chairman of the Board, Vice Chairman, a President/Chief Executive Officer, a Secretary, a Treasurer elected pursuant to Article VI. The Secretary and Treasurer may be the same individual, but each other officer must be filled by different individuals.

**Section 2.** Elections Officers shall be elected in the manner described in Article VI.

**Section 3.** Terms Officers may serve up to three consecutive terms as in an officer position but may not serve two consecutive years in the same position with the exception of the Treasurer. If a person serves two consecutive years as the Treasurer they may be eligible for two additional terms as the Vice Chairman and Chairman.

**Section 4. Duties.** The duties and powers of the officers shall be as follows:

- A. **Chairman of the Board.** The Chairman of the Board shall preside at Board and Executive Committee meetings (and vote only in the case of a tie), be an ex officio non-voting member of all committees, appoint the chair of all committees (other than the Nominating Committee), and perform such other duties as are necessary to the office of the Chairman or as may be assigned by the Board of Directors.

- B. **Vice Chairman.** The Vice Chairman shall assist the Chairman, perform all of the Chairman's duties during any absence or disability of the Chairman, and perform such duties as from time to time may be prescribed by the Board of Directors.
- C. **President/Chief Executive Officer.** The President/CEO shall be the chief executive officer of DSF and shall, subject to the control of the Board of Directors, supervise and control the affairs of DSF and the activities of the officers and shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation. The President/CEO shall be an ex officio non-voting member of the Board of Directors and the Executive Committee. Except as otherwise expressly provided by law, by the Articles of Incorporation, or by these bylaws, he or she shall, in the name of DSF, execute such deeds, mortgages, bonds, contracts, checks, or other instruments that may from time to time be authorized by the Board of Directors and shall have such other powers and perform such duties as from time to time may be prescribed by the Board of Directors.
- D. **Secretary. The Secretary shall:**
- i. Certify and keep at the principal office of DSF the original or a copy of these bylaws, as amended or otherwise altered to date;
  - ii. Keep at the principal office of DSF or at such other place as the Board may determine, a book of minutes of all meetings of the Board, the members, the Council, and any committees of directors or members, recording therein the time and place of holding, whether annual, regular, or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof;
  - iii. See that all notices are duly given in accordance with the provisions of these bylaws or as required by law;
  - iv. Be custodian of the records and of the seal of DSF and see that the seal is affixed to all duly executed documents, the execution of which on behalf of DSF under its seal is authorized by law or these bylaws;
  - v. Keep at the principal office of DSF (or if there is no physical principal office of DSF, then at a location reasonably accessible by the Secretary and the other officers) a membership book containing the name and address of each and any members, and, in the case where any membership has been terminated, he or she shall record such fact in the membership book together with the date on which such membership ceased;
  - vi. Exhibit at all reasonable times to any director of DSF, or to his or her agent or attorney, on request therefor, the bylaws, the membership book, and the minutes of the proceedings of the directors of DSF; and
  - vii. In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation, or by these bylaws, or as may be prescribed by the Board of Directors from time to time.
- E. The Corporation's records, including a "membership book" and resolutions passed by the members or directors, may be kept in electronic form.
- F. **Treasurer. The Treasurer shall:**

- i. Have charge and custody of, and be responsible for, all funds and securities of DSF, and deposit all such funds in the name of DSF in such banks, trust companies, or other depositories as shall be selected by the Board of Directors;
  - ii. Receive, and give receipt for, monies due and payable to DSF from any source whatsoever;
  - iii. Disburse, or cause to be disbursed, the funds of DSF as may be directed by the Board of Directors, taking proper vouchers for such disbursements;
  - iv. Keep and maintain adequate and correct accounts of DSF's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses;
  - v. Exhibit at all reasonable times the books of account and financial records to any director of DSF, or to his or her agent or attorney, on request therefore;
  - vi. Render to the Chairman and directors, whenever requested, an account of any or all of his or her transactions as Treasurer and of the financial condition of DSF;
  - vii. Prepare, or cause to be prepared, and certify, or cause to be certified, DSF's financial statements to be included in any required reports; and
  - viii. In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation, or by these bylaws, or as may be prescribed by the Board of Directors from time to time.
- G. If required by the Board of Directors, the Treasurer shall give DSF a bond in a sum, and with one or more sureties, satisfactory to the Board or Directors for the faithful performance of the duties of his or her office and for the restoration to DSF in case of his death, resignation, retirement, or removal from office of all books, papers, vouchers, moneys, and other properties of whatever kind in his or her possession or under his or her control belonging to DSF.

### **Section 5. Resignation; Removal; Vacancies.**

- A. An officer may resign at any time by giving written notice to the Board of Directors, the Chairman, the President, or the Secretary. Such resignation shall be effective upon receipt of notice or as such later date as specified in the notice.
- B. Except where otherwise expressly provided in a contract duly authorized by the Board of Directors, all officers hold office at the discretion of the Board of Directors and shall be subject to removal at any time, with or without cause, by the affirmative vote of two-thirds (2/3) of the Board of Directors.
- C. Upon a vacancy in an office required by law, the Board of Directors shall appoint a replacement by majority vote. If any office, other than an office required by law, shall not be filled by the Board of Directors, or, once filled, subsequently becomes vacant, then such office and all references thereto in these Bylaws shall be deemed inoperative unless and until such office is filled in accordance with the provisions of these Bylaws.

**Section 6. Compensation.** No elected officer shall receive compensation or salary from DSF. However, DSF may reimburse an officer for reasonable costs of lodging, food and IRS approved mileage for Board meeting attendance, subject to Article X.

## **ARTICLE VI**

## **ELECTIONS**

### **Section 1. Officer Elections**

- A. The then current term Vice Chairman shall become the Chairman beginning with the following term. The Chairman shall become the Immediate Past Chairman beginning with the following term.
- B. At least thirty (30) days before the end of the membership year, the Nominating Committee shall nominate one or more candidates for the positions of Vice Chairman, Secretary, and Treasurer and present such nominations to the Board of Directors. Nominees shall be selected from the current Board of Directors.
- C. The elections of the Vice Chairman, Secretary, and Treasurer shall be determined by a majority vote of the Board of Directors. The election shall be by secret ballot unless there is only one nominee for the position being elected.
- D. The President/Chief Executive Officer is a hired position rather than an elected position. The selection of the President/Chief Executive Officer, and the terms and conditions of his or her employment by DSF, shall be determined by the Board of Directors. Unlike the other officers, the President/Chief Executive Officer's contract may be for a term of years and is not necessarily restricted to a one-year term.

### **Section 2. Board of Director Elections**

- A. At least thirty (30) days before the end of the membership year and after the Officers for the following membership year have been selected, the Nominating Committee shall determine the number of board positions that shall be up for election and shall solicit nominations from the membership for active members to fill the board positions that are ending.
- B. Upon receiving nominations for the Board of Director positions the Nominating committee will create a recommended slate of nominees and shall direct the Chief Executive Officer to conduct elections which will include the recommended slate of nominees and allow for other candidates for the Board of Directors. Elections may be done in the manner directed by the Nominating Committee in accordance with Article II, Section 8 and shall be conducted before the end of the membership year. The nominees with the highest number of votes shall be elected to fill the number of open positions.

## **ARTICLE VII**

## **COMMITTEES**

### **Section 1. Executive Committee.**

- A. The Executive Committee of the Board of Directors shall be comprised of the Chairman of the Board, Vice Chairman, Secretary, Treasurer, the immediate past Chairman of the Board, and the President/CEO. The President/CEO shall serve as a non-voting member.
- B. The Executive Committee shall be vested with the power of, and can make interim decisions and take actions in strict accordance with formal operating policy and procedural resolutions for the Board until such time as the Board takes action.

### **Section 2. Nominating Committee.**

- A. The chairman of the Nominating Committee shall be the immediate past Chairman of the Board, and two additional members selected by the current Chairman of the Board.
- B. B. The Nominating Committee shall solicit and receive nominations for the Executive Committee in accordance with the above Article, validate the candidacy of such nominees, and conduct the elections.

**Section 3. Finance Committee**

- A. The chairman of the Finance Committee shall be the Treasurer.
- B. The Finance Committee shall present a budget to be approved by the Board of Directors at the first board meeting of the fiscal year.

**Section 4. Other Committees.**

- A. The Other Committees of the DSF may include but are not limited to:
  - 1. Peer Councils
  - 2. Advocacy/Outreach
  - 3. Distributor
  - 4. Education
  - 5. Legislative/Government Affairs
  - 6. Marketing Communications
  - 7. Membership
  - 8. Standards
- B. The Committees shall oversee and conduct the affairs of the DSF within their area of responsibility, as assigned by and subject to the direction and confirmation of the Board of Directors. Committee chairs may be appointed or removed by the Chairman or approved by the member of the Board. Committee chairs do not have to be members of the Board but must be DSF members in good standing. Committees may establish charters for their conduct and objectives.
- C. Meetings of the Committees are open to all members in good standing of DSF, and guests approved by the voting members of the committee, unless the committee chairman has called for an executive session of the committee.
- D. D. Committees may not spend money on behalf of the organization unless it is approved within the annual budget for their committee or otherwise approved by the DSF Board of Directors. Committees must report activities to the Board of Directors.

**Section 4. Ad Hoc Committees and Policies.**

- A. The Board of Directors may establish ad hoc committees as the Board determines from time to time to be necessary or appropriate for the proper conduct of DSF's activities. The Board of Directors shall establish the extent and scope of responsibilities, duties, and authority of all such committees.
- B. Meetings of the ad hoc committees are open to all members in good standing of DSF, and guests approved by the voting members of the committee, unless the committee chairman has called for an executive session of the committee.

**ARTICLE VIII**

**CORPORATE SEAL**

If the President directs the Secretary to obtain a corporate seal, the corporate seal shall be circular in form and shall have inscribed thereon the name of DSF, the year of its organization, and the words "District of Columbia." Duplicate copies of the corporate seal may be provided for use in the different offices of DSF, but each copy thereof shall be in the custody of the Secretary or an assistant secretary of DSF.

## **ARTICLE IX**

### **BANK ACCOUNTS AND LOANS**

**Section 1. Bank Accounts.** Such officers or agents of DSF as from time to time shall be designated by the Board of Directors shall have authority to deposit any funds of DSF in such banks or trust companies as shall from time to time be designated by the Board of Directors, and such officers or agents as from time to time shall be authorized by the Board of Directors may withdraw any or all of the funds of DSF so deposited in any such bank or trust company, upon checks, drafts, or other instruments or orders for the payment of money, drawn against the account or in the name or behalf of DSF, and made or signed by such officers or agents; and each bank or trust company with which DSF's funds are so deposited is authorized to accept, honor, cash, and pay, without limit as to amount, all checks, drafts, or other instruments or orders for the payment of money, when drawn, made or signed by officers or agents so designated by the Board of Directors until written notice of the revocation of the authority of such officers or agents by the Board of Directors shall have been received by such bank or trust company. There shall from time to time be certified to the banks or trust companies in which DSF's funds are deposited, the signature of the officers or agents of DSF so authorized to draw against the same. If the Board of Directors fails to designate the persons by whom checks, drafts, and other instruments or orders for the payment of money shall be signed as hereinabove provided in this Section, all of such checks, drafts, and other instruments or orders for the payment of money shall be signed, as hereinabove provided in this Section, by the President and countersigned by the Secretary or Treasurer or an assistant secretary or assistant treasurer of DSF.

**Section 2. Loans.** Such officers or agents of DSF as from time to time shall be designated by the Board of Directors shall have authority to effect loans, advances, or other forms of credit at any time or times for DSF from such banks, trust companies, institutions, corporations, firms, or persons as the Board or Directors shall from time to time designate, and as security for the repayment of such loans, advances, or other forms of credit to assign, transfer, endorse, and deliver, either originally or in addition or substitution, any or all stocks, bonds, rights, and interests of any kind in or to stocks or bonds, certificates of such rights or interests, deposits, accounts, documents covering merchandise, bills and accounts receivable, and other commercial paper and evidences of debt at any time held by DSF; and for such loans, advances, or other forms of credit to make, execute, and deliver one or more notes, acceptances, or written obligations of DSF on such terms, and with such provisions as to the security or sale or disposition thereof, as such officers or agents shall deem proper; and also to sell to, or discount or rediscount with, such banks, trust companies, institutions, corporations, firms, or persons any and all commercial paper, bills receivable, acceptances, and other instruments and evidences of debt at any time held by DSF, and to that end to endorse, transfer, and deliver the same. There shall from time to time be certified to each bank, trust company, institution, corporation, firm, or

person so designated the signatures of the officers or agents so authorized; and each such bank, trust company, institution, corporation, firm, or person is authorized to rely upon such certification until written notice of the revocation by the Board of Directors of the authority of such officers or agents shall be delivered to such bank, trust company, institution, corporation, firm, or person.

## **ARTICLE X**

### **REIMBURSEMENTS**

Any payments made to a director, officer, or other employee of DSF that are disallowed by the Internal Revenue Service in whole or in part as a deductible expense shall be reimbursed by such director, officer, or other employee of DSF to the full extent of such disallowance. It shall be the duty of the Board of Directors to enforce payment of each such amount disallowed. In lieu of payment by the director, officer, or other employee, subject to the determination of the Board of Directors, proportionate amounts may be withheld from such person's future reimbursement payments until the amount owed to DSF has been recovered.

## **ARTICLE XI**

### **INDEMNIFICATION**

**Section 1. Indemnification of Directors and Officers.** DSF shall indemnify and advance expenses to a director or officer of DSF in connection with a proceeding to the fullest extent permitted by and in accordance with the District of Columbia Nonprofit Corporation Act.

**Section 2. Indemnification of Employees and Agents.** With respect to an employee or agent of DSF other than a director or officer, DSF may, as determined by the Board of Directors of DSF, indemnify and advance expenses to such employee or agent in connection with a proceeding to the extent permitted by an in accordance with the District of Columbia Nonprofit Corporation Act.

## **ARTICLE XII**

### **INSURANCE**

The Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of DSF (including a director, officer, employee, or other agent) against any liability other than for violating provisions of law relating to self-dealing asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not DSF would have the power to indemnify the agent against such liability under the provisions of applicable law.

## **ARTICLE XIII**

### **RESTRICTION AGAINST POLITICAL CAMPAIGNING**

No substantial part of the activities of DSF shall be the carrying on of propaganda or otherwise attempting to influence legislation, and DSF shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

## **ARTICLE XIV**

### **PROHIBITION AGAINST SHARING CORPORATE PROFITS AND ASSETS**

No part of DSF's net earnings will inure to the benefit of or be distributable to its directors, officers, or other private persons, provided, however, that this provision shall not prevent payment to any such person of reasonable reimbursements and compensation for services performed for DSF in effecting any of its public or charitable purposes, provided that such compensation is otherwise permitted by these bylaws and is fixed by resolution of the Board of Directors; and no such person or persons shall be entitled to share in the distribution of, and shall not receive, any of the corporate assets on dissolution of DSF. All members of DSF shall be deemed to have expressly consented and agreed that on such dissolution or winding up of the affairs of DSF, whether voluntarily or involuntarily, the assets of DSF, after all debts have been satisfied, shall be distributed as required by the Articles of Incorporation of DSF and applicable law, and not otherwise.

## **ARTICLE XV**

### **STANDARDS**

DSF and its members shall conform their actions related to the manufacture, sale, and servicing of their products or services to the highest ethical standards in the industry and in a manner that will reflect credit on DSF, its members, and the industry. DSF shall also not engage in activities that are directly competitive with the activities of its members.

## **ARTICLE XVI**

### **AMENDING BYLAWS**

All proposed amendments or restatements of these Bylaws must first be approved by a two-thirds majority of the full Board of Directors. Upon recommendation of such amendments or restatements by the Board, final must be adopted by a majority vote of those members voting at a meeting with quorum, provided that notice of such proposed changes is submitted to all members in writing.

## **ARTICLE XVII**

## **DISSOLUTION**

**Section 1.** Dissolution of DSF requires a three-quarters (3/4) vote of all members.

**Section 2.** Upon dissolution and final liquidation of DSF, all assets remaining after application and distribution of assets as required shall be transferred or conveyed to one or more domestic corporations, societies, or organizations which have qualified for nonprofit and tax exempt status under Section 501(c)(6) of the Internal Revenue Code, and which are engaged in activities substantially similar to those of DSF, or will be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of will be disposed of by a court of competent jurisdiction of the country in which the principal office of DSF is then located, exclusively for such purposes or to such organization or organizations as said court will determine, which are organized and operated exclusively for such purposes.

## **ARTICLE XVIII**

### **MISCELLANEOUS**

**Section. 1 Fiscal Year.** The fiscal year of DSF shall be January 1 to December 31.

**Section 2. Notices.** Whenever notice is required to be given to any director, officer, or member under the provisions of these Bylaws, it shall not be construed to mean personal notice, but such notice shall be given in writing, by mail, by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to each officer or director at such address as appears on the books of DSF, or in default of any other address, to such director or officer at the general post office in Washington, D.C, and such notice shall be deemed to be given at the time the same shall be thus mailed. Any director, officer, or member may waive any notice required to be given under these Bylaws.

**Section 3. Robert's Rules of Order.** All proceedings of DSF shall be governed by the latest edition of Robert's Rules of Order except as specifically modified herein.

## **CERTIFICATE**

The undersigned Secretary of DSF hereby certifies that the foregoing is a true and correct copy of the amended and restated bylaws of DSF and that such bylaws were duly adopted by the Board of Directors on the 18th day of November 2011.

*Brian Gorg, Executive Director*

*Kim Sarubbi, Secretary*