

BY LAWS OF
SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION

ARTICLE I

Name, Seal and Offices

- A. The name of this Corporation is the SPRINGFIELD TECHNICAL COMMUNITY COLLEGE ASSISTANCE CORPORATION, (hereinafter referred to as the "Corporation"). The Corporation is created by and shall in all respects be governed by Chapter 273, Section 125, Acts of 1994, (hereinafter sometimes referred to as the "Act"). The purposes of the Corporation shall be to promote the orderly growth and development of Springfield Technical Community College and to assist Springfield Technical Community College in securing physical and financial resources necessary for the acquisition and development of the site as set forth in the Act.
- B. The seal of the Corporation shall be in a form determined by the Board of Directors and may be changed from time to time at pleasure, but shall always include the words "SPRINGFIELD TECHNICAL COMMUNITY COLLEGE ASSISTANCE CORPORATION."
- C. The principal office of the Corporation shall be at One Armory Square, Springfield, Massachusetts. The Corporation may relocate such principal offices as the Board of Directors may from time to time determine.
- D. The fiscal year for the Corporation shall begin the first day of the month of July and end the last day of the month of June of each year.

ARTICLE II

Board of Directors

- A. The Board of Directors of this Corporation shall consist of eleven (11) Directors, selected in the manner as required by the Act and as set forth as follows:
 - 1. Four (4) of the Directors shall be appointed by the Board of trustees of Springfield Technical Community College, (hereinafter "STCC").
 - 2. Three (3) shall be appointed by the Governor of the Commonwealth of Massachusetts and at least one (1) of the three (3) shall be a person experienced in financial aspects of real estate development and management, at least one (1) shall be a person experienced in planning, and at least one (1) shall be a person experienced in college administration.
 - 3. One (1) shall be the person then serving as President of STCC, ex officio.

4. The Mayor of the City of Springfield, ex officio or a person appointed by him as his designee.
 5. The Planning Director of the City of Springfield, ex officio.
 6. One (1) member to be appointed by the Springfield Chamber of Commerce.
- B. Ex Officio Members. Ex officio Directors shall have the full right to vote.
- C. Term. Directors shall serve for a term of three (3) years provided, however, of those initially appointed by the Board of Trustees of Springfield Technical Community College, two (2) shall be appointed for one (1) year, and one (1) for two (2) years, and of those initially appointed by the Governor, one (1) shall be appointed for one (1) year and one (1) for two (2) years and the individual initially appointed by the Chamber of Commerce shall be appointed for two (2) years. Vacancies arising from other than the expiration of the term shall be filled by the party responsible for the initial appointment of the position being vacated. Directors may be appointed to successive terms. All Directors shall serve until the expiration of their respective term and/or until their respective successors are appointed and qualified. A Director may be removed from office at any time by the party responsible for the initial appointment of the Director. If any vacancy in the Board of Directors exists by reason of death, resignation, removal, or otherwise, a successor Director shall be named by the party responsible for the initial appointment of the position.
- D. Resignation. Any Director may resign at any time by giving written notice of such resignation to the Board of Directors and the party responsible for the original appointment of the position being so resigned.
- E. Compensation. Directors shall serve without compensation but may be reimbursed for expenses necessarily incurred in the performance of their duties.
- F. Future Appointments. After the initial appointment of Directors by the person responsible for the initial appointment, all further appointments except for vacancies, shall be made on or before June 1 of each year by the party responsible under the Act for the appointment of a particular position or positions. A Director may be removed from office at any time by the party responsible for the appointment of the Director.

ARTICLE III

Meetings of Directors

- A. The annual meeting of the Board of Directors shall be held at the office of the Corporation in December of each year, the day, hour and place to be determined by the Chairman of the Corporation. There shall be four meetings each year to be held during the months of December, March, June, and September.

This subsection was amended on March 6, 2007 by deleting the above in its entirety and inserting the following in its stead: "The annual meeting of the Board of Directors shall be held in December of each year.

In addition to the annual meeting, there shall be five (5) additional meetings of the Board of Directors held each year with the date and time of each such meeting including the annual meeting to be determined by the Board of Directors at the annual meeting for the next succeeding year."

- B. Special meetings of the Board of Directors may be held at any time and place designated by the Chairman.

This subsection was amended on March 6, 2007 by deleting the above in its entirety and inserting the following in its stead: "Special meetings of the Board of Directors may be called by either the Chairman or by any five (5) members of the Board of Directors, and the time and place of any such special meeting shall be as designated by the Chairman."

- C. Seven (7) members of said Board of Directors shall constitute a quorum at any meeting of the Board of Directors, and all questions shall be determined by a majority vote of those present; provided, however, a two-thirds (2/3) vote of all the members of the Board of Directors shall be required for the following:

1. Amending these Bylaws,
2. Removal of an Officer from office, and
3. Purchase, or sale or transfer or exchange, or conveyance of any real property.

- D. Notice of each meeting, annual or special, shall be mailed by the Secretary to each of the Directors not less than five (5) days next preceding any such meeting. In the event the notice is of a special meeting, such notice shall indicate briefly the objects thereof. The Directors may waive notice of any such meeting or the objects thereof by a majority of all members of the Board of Directors and action shall be as effective and have the same force and effect as though all Directors had waived the requirements of this Paragraph as to such notice.

- E. A member shall attend at least seventy-five percent (75%) of the regularly scheduled meetings in a calendar year to remain in good standing. Failure to attend at least seventy-five percent (75%) of the regularly scheduled meetings without cause shall give the Chairman the right in his discretion to remove such member from the Board. Such vacancies shall be filled by the party responsible for such person's position original appointment.

- F. Any action required or permitted to be taken at any meeting of the Directors may be taken without a meeting if all the Directors consent to the action in writing and the written consents are filed with the records of the meetings of the Directors. Such consents shall be treated for all purposes as a vote at a meeting. Members of the Board of Directors of the Corporation or of the Executive Committee may participate in a meeting of such Board or Executive Committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

ARTICLE IV

Officers

- A. The Officers of this Corporation shall consist of a Chairman, a Vice Chairman, a Secretary, and such other officers, including an Executive Director, as may from time to time be provided for by resolution of the Board of Directors of this Corporation. The Board of Directors of this Corporation at its annual meeting shall elect a Vice Chairman from within the membership of the Board of Directors provided, however, the Chairman of the Corporation shall be designated by the Springfield Technical Community College Board of Trustees and the Secretary of the Corporation shall be the President of Springfield Technical Community College. The Vice Chairman shall serve until the next annual meeting of the Board of Directors and/or until a successor has been elected by the Board of Directors. Any person holding office may be elected to succeed himself or herself in that office for a subsequent term or terms, or be elected to serve a term or terms in some other office of the Corporation.
- B. An Officer of this Corporation may be removed from office at any time by a majority vote of all of the members of the Board of Directors. If any vacancy in any Corporation office exists by reason of death, resignation, removal or otherwise, the Chairman or in his or her absence, the Vice Chairman may elect a successor officer to serve until the next meeting of the Board of Directors.
- C. The Chairman of the Corporation shall be the Chief Executive Officer of the Corporation. He shall preside at all meetings of the Board of Directors. The Chairman of the Corporation shall retain the right to vote on all questions properly coming before the Board of Directors on which he would be entitled to vote if he were not the presiding officer of such body. He shall have general supervision of the affairs of the Corporation and shall perform such duties as are customarily incident to his office or are required of him by the Board of Directors. The Chairman shall have the right in his discretion to conduct any meeting or any portion thereof the Board of Directors in Executive Session.
- D. The Vice Chairman of this Corporation shall perform all of the duties of the Chairman in the event of absence or disability of the Chairman. He shall perform such other duties as are required of him by the Board of Directors.
- This subsection was amended on April 7, 2009 by deleting the sentence "He shall perform such other duties as are required of him by the Board of Directors." And adding the following language: "In the event that the Board of Directors under Section G appoints an additional Vice Chairman, the Chairman shall designate one as the first Vice Chairman and the other as the second Vice Chairman. The first Vice Chairman shall act in the absence of the Chairman. In his/her absence the second Vice Chairman shall perform these duties. Each Vice Chairman shall perform such duties as are required by the Board of Directors or so designated by the Chairman."*
- E. The Secretary of the Corporation shall give notice of any meeting of the Board of Directors of which notice is required, shall keep the seal of the Corporation, shall keep an accurate list of the Directors of the Corporation and shall have authority to certify any records or minutes, or copies of any records or minutes, and the official records or minutes are true

copies of the records or minutes of the Corporation. In addition, he shall perform such other duties as are required of him by the Board of Directors.

- F. If an Executive Director shall be appointed, he shall supervise the day to day operations and activities of the corporation, under the general direction of the Chairman of the Corporation, subject to the control of the Board of Directors; and he shall perform such other duties as are required of him by the Chairman or the Board of Directors.
- G. Other Officers may be appointed by the Board of Directors which shall be an Assistant Secretary or an additional Vice Chairman, both of whom shall administer responsibilities as designated by the Board. In the event of absence, inability or refusal to act of any of the officers of this Corporation, the Board of Directors may appoint any person to perform his or their respective duties.

This subsection was amended on April 7, 2009 by adding the words: "*or by the Chairman at the end of the first sentence.*"

ARTICLE V

Executive Committee

- A. This Corporation shall have an Executive Committee of the Board of Directors. The Executive Committee shall have and exercise all of the powers, rights and authority of the Board of Directors of this Corporation, and will so act between meetings of said Board of Directors. Minutes of the actions of the Executive Committee shall be submitted to the Board of Directors at its next meeting following the actions of the Executive Committee.
- B. The Executive Committee of the Board of Directors shall consist of the following three (3) Directors:

The Chairman of the Corporation who shall chair the Executive Committee
The Vice Chairman of the Board
The Secretary of the Board

This subsection was amended on April 7, 2009 by deleting the above in its entirety and inserting the following in its stead: "The Executive Committee of the Board of Directors shall consist of the following officers of the Corporation:

*"The Chairman of the Corporation who shall chair the Executive Committee
The Vice Chairman or Vice Chairmen of the Board
The Secretary of the Board"*

This subsection was further amended on December 4, 2012 by deleting this subsection in its entirety and inserting the following in substitution thereof:

"B. The Executive Committee of the Board of Directors shall consist of the following five (5) directors:

The Chairman of the Corporation who shall chair the Executive Committee, the Vice Chairman or Vice Chairmen of the Board, the Secretary of the Board. One or more Directors elected annually by the Board of Directors so that there shall be a total of five (5) members of the Executive Committee."

- C. The presence of two (2) members shall constitute a quorum of the Committee and the affirmative vote of two (2) members shall be necessary for the adoption of any resolution.

This subsection was amended on April 7, 2009 by deleting the above in its entirety and inserting the following in its stead:

"The presence of a majority shall constitute a quorum of the Committee and the affirmative vote of a majority shall be necessary for the adoption of any resolution."

- D. The Executive Committee shall meet at the call of the Chairman and Minutes shall be kept by the Secretary in the Corporate Minute Book. All action taken shall be reported to the next meeting of the Board of Directors for approval. No revision or alteration by the Board of Directors of action taken by the Executive Committee shall affect the rights of third parties.
- E. The Executive Committee shall have and may exercise all powers and authority of the Board of Directors when said Board is not in session, subject only to such restrictions or limitations as the Board of Directors may from time to time specify; provided, however, the Executive Committee shall not have authority to alter, amend, or repeal the Corporation's By Laws, or to take any action which as elsewhere herein provided shall require a two thirds (2/3) affirmative vote of the full Board of Directors.

ARTICLE VI

Meetings of the Executive Committee

- A. Meetings of the Executive Committee of the Board of Directors shall be called by the Chairman of the Corporation. Notice of any such meeting shall be given by sending, by ordinary mail or by facsimile, to each member at his last known post office address at least two (2) days prior to such meeting, notice signed by the Secretary of the Executive Committee setting forth the purpose, place, and time of such meeting. Notice of such meeting may be waived in writing by any member of the Executive Committee before or after the meeting. In addition, the presence of any member at any such meeting shall be held to be a waiver of the required notice unless the member makes timely objection.
- B. The presence of two (2) of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting of the Executive Committee.

This subsection was amended on April 7, 2009 by deleting the above in its entirety and inserting the following in its stead: "The presence of a majority of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting of the Executive Committee."

- C. Each member shall be entitled to one vote on any question properly presented before any meeting of the Executive Committee. At all meetings of the Executive Committee, all

questions shall be decided by the vote of a majority of the members entitled to vote thereon who shall be present at the meeting.

ARTICLE VII

Execution of Instruments Affecting Real or Personal Property

All instruments executed by the Corporation which are acknowledged and which affect an interest in real or personal property shall be deemed sufficient if executed by the Chairman or Vice Chairman of the Corporation and the Secretary, or otherwise executed as provided by specific resolution of the Board of Directors. All other transaction executed by the Corporation, including gifts, grants, transfers, or any releases or mortgages or liens of any kind, may be executed by the Chairman or Vice Chairman, and Secretary, or by any other person authorized by specific resolution of the Board of Directors, or as otherwise may be provided in the By Laws.

ARTICLE VIII

Indemnification of Directors and Officers

Every person who is, or has been, a Director of this Corporation shall be Indemnified and held harmless by the Corporation from and against all costs and expenses which may be imposed upon or reasonably incurred by him in connection with, or arising out of, any claim, action, suit, or proceeding in which he may be involved by reason of his being, or having been, a Director or Officer of this Corporation whether or not he continues to be a Director or Officer at the time such costs and expenses are imposed or incurred. As used herein, the term "costs and expenses" shall include, but not be limited to, attorneys' fees and amount of judgments against, and amounts paid in settlement *by or on behalf of any Director or Officer, other than the amounts paid to the Corporation itself; provided, however, that no such Director or Officer shall be so indemnified: (1) with respect to any matter as to which such Director or Officer shall, in any such action, suit, or proceeding, be finally adjudged to be liable for actual misconduct in the performance of his duties as a Director or Officer; or (2) in the event of a settlement of any such claim, action, suits, or proceeding, unless (a) such settlement shall, with the knowledge of the indemnification provided for hereby, be approved by the Court having jurisdiction of such action, suit or proceedings; or (b) such settlement shall have been made upon the written opinion or independent legal counsel, selected by or in a manner determined by the Board of Directors, to the effect that there is not reasonable ground or liability for misconduct on the part of such Director or Officer and that the entire cost of such settlement will not substantially exceed the estimated cost of defending such claim, action, suit, or proceeding to a final conclusion. The foregoing rights of indemnification shall not be exclusive of other rights to which any such Officer or Director may be entitled as a matter of law. The Corporation may provide Officers and Directors liability insurance coverage to the Corporation's Officers and Directors in such amounts and with such companies as the Directors may deem appropriate.

ARTICLE IX

Contracts

The Board of Directors, except as in these By Laws are otherwise provided, may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of, or on behalf of, the Corporation, and such authority may be general or confined to a specific instance and unless so authorized by the Board of Directors, no Director, Officer, agent, or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or render it liable pecuniarily for any purpose or to any amount.

ARTICLE X

Investments

The Corporation shall have the right to retain all or any part of any funds, securities, or real or personal property acquired by it in whatever manner, and to invest, reinvest, sell, lease or exchange any such property held by it, according to the judgment and authorization of the Board of Directors, without being restricted to the class of investments which may hereafter be permitted by law or any similar restriction; provided, however, that no action shall be taken by, or in behalf of, the Corporation and no action shall be forbore if such action or such forbearance is a prohibited transaction or would result in either imposition of penalty, excise taxes, or the denial of the tax exemption under the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

ARTICLE XI

Amendments

The Board of Directors shall have the power to make, alter, amend, and repeal the By Laws of the Corporation by affirmative vote of two thirds (2/3) of the full Board of Directors, provided, however, that the action is proposed at a regular or special meeting of the Board and adopted at a subsequent regular meeting, except as otherwise provided by law.

ARTICLE XII

Dissolution

In the event that the Corporation is dissolved, ended, or annulled, or in the event that two-thirds (2/3) of the full Board of Directors by vote at a meeting called for the purpose, determine that the general purposes for which the Corporation was organized can more advantageously be accomplished thereby, all or any part of the property and assets of the Corporation, or the proceeds thereof, after payment of, or provision made, for the liabilities due from the Corporation, shall be distributed as set forth in Chapter 273, Section 125, Acts of 1994.

ARTICLE XIII

Exempt Activities

Notwithstanding any other provision of these By Laws, no Officer, Director, employee, or representative of this Corporation shall take any action or carry on any activity, by, or on behalf of, the Corporation not permitted to be taken or carried on by an organization exempt under all applicable provisions of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

This is to certify that this is a true and correct copy of the By Laws of the SPRINGFIELD TECHNICAL COMMUNITY COLLEGE ASSISTANCE CORPORATION as of this _____ day of December, 2012.

Attest:

SPRINGFIELD TECHNICAL COMMUNITY COLLEGE ASSISTANCE CORPORATION

Ira Rubenzahl
Ira Rubenzahl, Its Secretary

By: Ricky Swaye
Ricky Swaye, Its First Vice Chairman

Subscribed and sworn to before me this 11th day of December, 2012.

Gary L. Fialky
Gary L. Fialky, Notary Public
My Commission Expires: 08/14/2017

Amended April 30, 1996
Amended March 6, 2007
Amended April 7, 2009
Amended December 4, 2012



GARY L. FIALKY
NOTARY PUBLIC
COMMONWEALTH OF MASSACHUSETTS
MY COMMISSION EXPIRES
AUGUST 14, 2017