

AMENDED AND RESTATED BYLAWS

of

OnePGH

(a Pennsylvania nonprofit corporation)

Adopted on February 2, 2006

Amended on May 2, 2012

Amended and Restated June_____, 2020

THE SPROUT FUND

Bylaws

ARTICLE I

NAME AND PURPOSE

Section 1.01 Name. The name of the corporation is OnePGH (f/k/a “The Sprout Fund” and hereinafter referred to as the “Corporation”), incorporated under the Pennsylvania Nonprofit Corporation Law of 1988 (the “Act”) on November 17, 2005.

Section 1.02 Purpose. The Corporation is formed exclusively for charitable, scientific and educational purposes, all within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as the same may be amended or modified or replaced by any future United States internal revenue law (the “Code”). In particular, the Corporation will work in close partnership with the City of Pittsburgh to positively affect its civic and philanthropic community by, among other things, encouraging cross sector collaboration to achieve improved community health, quality of life and resilience, and, through improved coordination and shared purpose, provide an entry point for people to become involved and active in their communities and supporting projects. In furtherance thereof:

(a) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Directors, officers, or other persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein;

(b) No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not

participate in, or intervene in (including the publishing or distribution of statements) of any political campaign on behalf of any candidate for public office except as authorized under the Code; and

(c) Notwithstanding any other provision of these bylaws (the “Bylaws”), the Corporation shall not carry on any other activities not permitted to be carried on: (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation exempt from Federal income tax, contributions to which are deductible under Section 170(c)(2) of the Code (or the corresponding provision of any future United States Internal Revenue Law).

Section 1.03 Corporate Powers. The Corporation shall have all the powers granted by the Act, including the power to purchase, take, receive, lease as lessee, take by gift, devise or bequest, or otherwise acquire, and to own, hold, use or otherwise deal in and with any real or personal property, or any interest therein, in or out of the Commonwealth of Pennsylvania.

ARTICLE II

DIRECTORS

Section 2.01 Number, Election, Term of Office, and Ex-Officio, Honorary and Emeritus Directors.

(a) Number. The affairs of the Corporation shall be managed by a Board of Directors. The number of Directors which shall constitute the full Board of Directors shall be fixed by the Board of Directors from time to time, but in no event shall be fewer than three (3).

(b) Election. Directors shall be elected by the then serving Directors. Except as otherwise provided in these Bylaws, each Director shall have one vote on any matter submitted to the Board of Directors.

(c) Term of Office. Each Director shall serve for a term of two (2) years, and each Director may serve three (3) consecutive two (2) year terms. A former Director who has not been a Director for at least one (1) year may again serve as a Director for two consecutive terms. The Directors shall be classified in respect to the expiration of the respective terms for which all Directors are elected to hold office. There shall be three such classes and each class shall be as nearly equal in number as possible. The classes shall be arranged so that the term of approximately one-third of the total number of Directors will expire at the conclusion of each annual meeting of the Board. Each Director shall hold office from the time of his/her election, but shall be responsible as a Director from such time only if he/she consents to his/her election; otherwise from the time he/she accepts office or attends his/her first meeting of the Board. Each Director shall serve until his/her term expires, and thereafter until his/her successor is duly elected, or until his/her earlier death or resignation.

(d) Ex-Officio Directors. An ex-officio Director serves on the Board by virtue of his or her official position or designation. Notwithstanding the preceding subparagraph (c) (relating to term of office), he or she shall remain an ex-officio Director until he or she no longer holds the official position or designation which is the basis of the ex-officio membership. An Ex-officio Director shall have full voting rights on all matters before the Board or any committee thereof, except as otherwise required by law. The ex-officio member of the Board of this Corporation shall be the President of this Corporation.

(e) Honorary and Emeritus Directors. By the vote of a majority of the Board, the Board shall be empowered to appoint persons to the position of Honorary or Emeritus Director. Honorary Director positions may be created to recognize individuals whose strong

interest, talents, or skills would be of special benefit to the Corporation. Emeritus Director positions may be created to recognize persons of long-standing service to the Corporation. Each Honorary or Emeritus Director may be invited to attend regular and special meetings of the Board, as well as community and social functions, and to serve on one or more committees of the Board, as determined by a majority of the Board. Honorary and Emeritus Directors shall have no voting rights or other rights, powers, privileges or immunities except as specified by the Board of Directors. In addition, they shall not be entitled to call special meetings of the Board and shall not be counted in determining a quorum.

Section 2.02 Regular Meetings; Notice. Regular meetings of the Board of Directors shall be held at such time and place as shall be designated by the Board of Directors from time to time. There shall be at least one (1) regular meeting of the Board per year. Notice of such regular meetings shall not be required, except as otherwise expressly required herein or by law, and except that whenever the time or place of regular meetings shall be initially fixed and then changed, notice of such action shall be given promptly by telephone, facsimile, e-mail or otherwise to each Director not participating in such action. Any business may be transacted at any regular meeting.

Section 2.03 Annual Meeting of the Board. One regular meeting of the Board of Directors shall be designated the annual organization meeting at which the Board shall organize itself and elect the Executive Officers of the Corporation for the ensuing year and may transact any other business.

Section 2.04 Special Meetings; Notice. Special meetings of the Board of Directors may be called at any time by the Chair or the President or by a majority of the Directors, to be held at such place and day and hour as shall be specified by the person or persons calling the meeting. Notice of every special meeting of the Board of Directors shall be given by the Secretary to each Director at least three (3) days before the meeting. Except as otherwise

provided herein or required by law, any business may be transacted at any special meeting regardless of whether the notice calling such meeting contains a reference thereto.

Section 2.05 Waiver of Notice. Notice of any meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. Such waivers of notice are to be filed by the Secretary with the records of the meeting. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting except where the Director attends for the sole purpose of objecting to the holding of such meeting.

Section 2.06 Quorum. At all meetings of the Board of Directors, the presence of at least a majority of the Directors in office shall be necessary and sufficient to constitute a quorum for the transaction of business. If a quorum is not present at any meeting, the meeting may be adjourned from time to time by a majority of the Directors present until a quorum as aforesaid shall be present, but notice of the time and place to which such meeting is adjourned shall be given to any Directors not present either by being sent by facsimile or e-mail or given personally or by telephone at least eight hours prior to the hour of reconvening.

Section 2.07 Actions. Resolutions of the Board shall be adopted, and any action of the Board upon any matter shall be valid and effective, with the affirmative vote of a majority of the Directors present at a meeting duly convened and at which a quorum is present. The Chair, if one has been elected and is present, or if not, the President, if present, or if not, a Director designated by the Board, shall preside at each meeting of the Board. The Secretary, or in his/her absence any Assistant Secretary, shall be responsible for ensuring that the minutes at all meetings of the Board of Directors are recorded in some reasonable manner. In the absence of the Secretary and an Assistant Secretary, the presiding officer shall designate any person to take the minutes of the meeting.

Section 2.08 Meetings by Telephone. One or more Directors may participate in any regular or special meeting of the Board of Directors or of a committee of the Board of Directors by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting in this manner by a Director will be considered to be attendance in person for all purposes under these Bylaws.

Section 2.09 Unanimous Consent. Any action required or permitted to be taken by the Board of Directors or a committee of the Board of Directors may be taken without a meeting, if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or such committee shall be filed with the Secretary of the Corporation along with the minutes of the proceedings of the Board or of such committee.

Section 2.10 Resignations. Any Director may resign by submitting his/her resignation to the Secretary. Such resignation shall become effective upon its receipt by the Secretary or as otherwise specified therein.

Section 2.11 Procedure for Removal of Directors. If there are actual or apparent failures to disclose conflict(s) of interest pending or accused breach(es) of the Code of Ethics or other Board policies and procedures of the Corporation adopted from time to time, the President (subject to the conflict of interest procedures set forth in Article VIII herein) will gather pertinent information about the matter, seek any necessary legal counsel, and present that information to the Board of Directors, excluding the person(s) involved in the matter. The Board will review all information provided and will, by majority vote of all disinterested Board members, choose to either 1) take no action with respect to the matter or 2) create an ad-hoc committee to further review the matter and make a recommendation as to appropriate corrective actions. The recommendations of the ad-hoc committee may range from no action to removal of the involved

Board member(s). The recommendation of the ad-hoc committee must be approved by a majority of Board members; provided, however, that a recommendation to remove a Board member must be approved by a supermajority of consisting of 75% or more of the Board members, excluding the Board member upon which such action is being taken.

Section 2.12 Vacancies. Any vacancy that shall occur in the Board of Directors by reason of death, resignation, increase in the number of Directors or any other cause shall be filled by a majority of the then members of the Board, whether or not a quorum. Each person so elected shall be a Director until the expiration of his/her term as determined at the time of his/her election or until his/her prior death or resignation.

Section 2.13 Compensation. Directors shall receive no compensation as such but may be reimbursed for reasonable expenses incurred in attending meetings or otherwise on behalf of the Corporation. Directors shall comply with the Corporation's established policies and procedures regarding reimbursement of travel and allowable business expenses.

ARTICLE III

COMMITTEES

Section 3.01 Committees. By resolution adopted by a majority of the whole Board, standing or temporary committees consisting of at least two (2) Directors may be appointed by the Board of Directors from time to time. Committees may include members that are not Directors of the Corporation. Each such committee shall have and exercise such authority of the Board of Directors in the management of the business and affairs of the Corporation as the Board may specify from time to time, which, to the extent permitted by the Act, may include any action which the Act provides shall or may be taken by the Board of Directors.

Section 3.02 Executive Committee. The Board of Directors may appoint an Executive Committee to consist of the Chair, if one has been elected, or if not, the President, and as many

other members as the Board shall determine. Except as may be otherwise provided in the resolution designating such Committee, the Executive Committee shall have and may exercise, during the intervals between meetings of the Board of Directors, all of the powers of the Board of Directors except that the Executive Committee shall not have the power to amend or repeal these Bylaws or to adopt new Bylaws; to fill vacancies in, change the number of, or remove members of the Board of Directors; or to dissolve, remove members or change the number of, or fill vacancies in the Executive Committee; or to amend or repeal any resolution of the Board of Directors which by its terms shall not be amendable or repealable. It shall be the duty of the Executive Committee to supervise the operations of the Corporation between meetings of the Board. Any actions of the Executive Committee shall be ratified by the Board of Directors at its meeting next following the action. The Executive Committee may, in its discretion, delegate to the President of the Corporation or to a subcommittee details of operation or expenditures of the Corporation. The Executive Committee shall meet on the call of the Chair, if one has been elected, or if not, the President of the Corporation, at such times and places as shall be designated by him.

Section 3.03 Standing Committees. The Board may adopt standing committees in addition to the Executive Committee in accordance with the terms of these Bylaws. Such standing committees may, but need not, include a Nominating Committee, an Audit Committee, and an Investment Committee.

Section 3.04 Nominating Committee. If a Nominating Committee is appointed, such committee shall be responsible for reviewing and recommending candidates for Directors and officers of the Corporation. Except as otherwise set forth in these Bylaws, the Nominating Committee may set its own regulations and procedures.

Section 3.05 Audit Committee. If an Audit Committee is appointed, such committee shall have the responsibility of overseeing the reporting of the finances of the Corporation. The

Audit Committee shall select an independent auditor for the Corporation and review and approve the periodic reports of such independent auditor. The Audit Committee shall also implement procedures to ensure adequate controls of the financial procedures of the Corporation. Except as otherwise set forth in these Bylaws, the Audit Committee may set its own regulations and procedures.

Section 3.06 Investment Committee. If an Investment Committee is appointed, the Investment Committee, without further approval of the Directors or the Executive Committee, shall be responsible for the investment and reinvestment of funds and the purchase and sale of securities constituting the endowment or designated endowment of the Corporation, and shall prescribe and approve the investment policies for any investment agents acting for the Corporation. In carrying out its responsibility for the investment and reinvestment of funds and the purchase and sale of securities constituting the endowment or designated endowment of the Corporation, the Investment Committee shall give the President, Treasurer, or Assistant Treasurer such authority as is necessary to carry out the decisions of the Committees. Except as otherwise set forth in these Bylaws, the Investment Committee may set its own regulations and procedures.

Section 3.07 Environmental, Social and Governance Committee. If an Environmental, Social and Governance Committee is appointed, such committee shall be responsible for the Corporation's ongoing commitment to environmental, health and safety, corporate social responsibility, corporate governance, sustainability, and other public policy matters relevant to the Corporation. Except as otherwise set forth in these Bylaws, the Environmental, Social and Governance Committee may set its own regulations and procedures.

Section 3.08 Quorum and Actions. At all meetings of a committee, the presence of at least a majority of the members of such committee shall be necessary and sufficient to constitute a quorum for the transaction of business. Resolutions of a committee shall be adopted, and any

action of the committee upon any matter shall be valid and effective, with the affirmative vote of a majority of the members of the committee present at a meeting duly convened and at which a quorum is present.

Section 3.09 Authority of Board. Any action taken by any committee shall be subject to alteration or revocation by the Board of Directors; provided, however, that third parties shall not be prejudiced by such alteration or revocation.

Section 3.10 Committee Rules. Unless the Board of Directors provides otherwise by resolution, each committee shall conduct its business and take action in the same manner as the Board conducts its business pursuant to these Bylaws.

ARTICLE IV

LIABILITY AND INDEMNIFICATION

Section 4.01 Personal Liability of Directors and Officers.

(a) Elimination of Liability. To the fullest extent that the laws of the Commonwealth of Pennsylvania, as now in effect or as hereafter amended, permit elimination or limitation of the liability of directors or officers, no Director or officer of the Corporation shall be personally liable for monetary damages as such for any action taken, or any failure to take any action, as a Director or officer.

(b) Nature and Extent of Rights. The provisions of this Section shall be deemed to be a contract with each Director and officer of the Corporation who serves as such at any time while this Section is in effect and each such Director and officer shall be deemed to be so serving in reliance on the provisions of this Section. Any amendment or repeal of this Section or adoption of any Bylaw or provision of the Articles of the Corporation which has the effect of increasing director or officer liability shall operate prospectively only and shall not affect any

action taken, or any failure to act, prior to the adoption of such amendment, repeal, Bylaw or provision.

Section 4.02 Indemnification.

(a) Right to Indemnification.

(1) As used herein, the word “Action” shall mean any action, suit or proceeding, administrative, investigative or other, (i) to which such person is a party (other than an action by the Corporation) or (ii) in connection with which such person is not a party but is a witness, subject to investigation or otherwise involved, in either case by reason of such person being or having been a Director or officer of the Corporation.

(2) Unless in a particular case indemnification would jeopardize the Corporation's tax exempt status under Section 501(a) of the Code or result in the Corporation's failure to be described in Section 501(c)(3) of the Code, and except as prohibited by law, each Director and officer of the Corporation shall be entitled as of right to be indemnified by the Corporation against expenses and any liability paid or incurred by such person (i) in the defense of any Action to which such person is a party or (ii) in connection with any other Action.

(3) A person who is not a Director or officer of the Corporation may be similarly indemnified in respect of service to the Corporation to the extent the Board at any time designates such person as entitled to the benefits of this Section.

(4) As used in this Section, “indemnitee” shall include each Director and each officer of the Corporation and each other person designated by the Board as entitled to the benefits of this Section; “liability” shall include amounts of judgments, excise taxes, fines, penalties and amounts paid in settlement; and “expenses” shall include fees and expenses of counsel incurred by the indemnitee only (i) if the Corporation has not at its expense assumed the defense of the Action on behalf of the indemnitee with reputable and experienced counsel

selected by the Corporation, or (ii) if it shall have been determined pursuant to Section (c) hereof that the indemnitee was entitled to indemnification for expenses in respect of an Action brought under that Section.

(b) Right to Advancement of Expenses. Unless in a particular case advancement of expenses would jeopardize the Corporation's tax exempt status under Section 501(a) of the Code or result in the Corporation's failure to be described in Section 501(c)(3) of the Code, every indemnitee shall be entitled as of right to have his/her expenses in defending any Action paid in advance by the Corporation, as incurred, provided that the Corporation receives a written undertaking by or on behalf of the indemnitee to repay the amount advanced if it should ultimately be determined that the indemnitee is not entitled to be indemnified for such expenses.

(c) Right of Indemnitee to Initiate Action; Defenses.

(1) If a written claim under paragraph (a) or paragraph (b) of this Section is not paid in full by the Corporation within thirty days after such claim has been received by the Corporation, the indemnitee may at any time thereafter initiate an action to recover the unpaid amount of the claim and, if successful in whole or in part, the indemnitee shall also be entitled to be paid the expense of prosecuting such action.

(2) The only defenses to an action to recover a claim for indemnification otherwise properly asserted under paragraph (a) shall be (i) that the indemnitee's conduct was such that under applicable law the Corporation is prohibited from indemnifying the indemnitee for the amount claimed, or (ii) that indemnification would jeopardize the Corporation's tax exempt status under Section 501(a) of the Code or result in the Corporation's failure to be described in Section 501(c)(3) of the Code, but the burden of proving any such defense shall be on the Corporation.

(3) The only defense to an action to recover a claim for advancement of expenses otherwise properly asserted under paragraph (b) shall be (i) that advancement of expenses would jeopardize the Corporation's tax exempt status under Section 501(a) of the Code or result in the Corporation's failure to be described in Section 501(c)(3) of the Code, or (ii) that the indemnitee failed to provide the undertaking required by paragraph (b), but the burden of proving any such defense shall be on the Corporation.

(d) Non-Exclusivity; Nature and Extent of Rights. The rights to indemnification and advancement of expenses provided for in this Section shall (i) not be deemed exclusive of any other rights to which any indemnitee may be entitled, (ii) be deemed to create contractual rights in favor of each indemnitee who serves the Corporation at any time while this Section is in effect (and each such indemnitee shall be deemed to be so serving in reliance on the provisions of this Section), and (iii) continue as to each indemnitee who has ceased to have the status pursuant to which he/she was entitled or was designated as entitled to indemnification under this Section and shall inure to the benefit of the heirs and legal representatives of each indemnitee.

(e) Insurance. The Corporation may purchase and maintain insurance to protect itself and any such Director, officer or other person against any liability asserted against him or her and incurred by him or her in respect of such service whether or not the Corporation would have the power to indemnify him or her against such liability by law or under the provisions of this Section. The provisions of this Section shall be applicable to actions, suits or proceedings commenced after the adoption hereof, whether arising from acts or omissions occurring before or after the adoption hereof, and to directors, officers and other persons who have ceased to render such service, and shall inure to the benefit of the heirs, executors and administrators of the directors, officers and other persons referred to in this Section.

ARTICLE V
OFFICERS AND EMPLOYEES

Section 5.01 Executive Officers. The Executive Officers of the Corporation shall be the President, the Secretary and the Treasurer, and may include a Chair and one or more Vice Chairs and Vice Presidents as the Board may from time to time determine, all of whom, shall be elected by the Board of Directors. Except for the office of the President and Secretary, any two or more offices may be held by the same person. The Chair, Secretary and Treasurer shall serve for a term of one (1) year, and thereafter until his/her successor is duly elected, or until his/her death or resignation. The Vice Chairs, President, Vice Presidents, Assistant Secretaries and Assistant Treasurers shall each hold office at the pleasure of the Board of Directors, or until his/her death or resignation.

Section 5.02 Additional Officers; Other Agents and Employees. The Board of Directors may from time to time appoint or employ such additional officers, assistant officers, agents, employees and independent contractors as the Board deems advisable; the Board or the President shall prescribe their duties, conditions of employment and compensation; and the Board shall have the right to dismiss them at any time, without prejudice to their contract rights, if any. The President may employ from time to time such other agents, employees and independent contractors as he/she may deem advisable for the prompt and orderly transaction of the business of the Corporation, and he/she may prescribe their duties and the conditions of their employment, fix their compensation and dismiss them at any time, without prejudice to their contract rights, if any.

Section 5.03 The Chair. The Chair of the Board, if any, shall be elected from among the Directors, shall preside at all meetings of the Board as provided herein, and shall have such other powers and duties as from time to time may be prescribed by the Board. The Chair shall be an ex officio member of all standing committees, entitled to vote thereon. In the absence or

disability of the Chair, the Vice Chair (or if there is more than one, the Vice Chairs in order of their appointment) shall have the powers and perform the duties of the Chair.

Section 5.04 The President. The President shall be the chief executive officer / executive director of the Corporation and shall serve as an ex-officio member of the Board of the Corporation, with vote. Subject to the control of the Board of Directors, the President shall have general supervision of and general management and executive powers over all the property, operations, business, affairs and employees of the Corporation, and shall see that the policies and programs adopted or approved by the Board are carried out. The President shall exercise such further powers and duties as from time to time may be prescribed in these Bylaws or by the Board of Directors. At any time the Corporation does not have a Chair, the President shall be an ex officio member of all standing committees, entitled to vote thereon.

Section 5.05 The Vice President(s). The Corporation may have one or more Vice Presidents. The Vice President(s) may be given by resolution of the Board general executive powers, subject to the control of the President, concerning one or more or all segments of the operations of the Corporation. The Vice President(s) shall exercise such further powers and duties as from time to time may be prescribed in these Bylaws or by the Board of Directors or the President. At the request of the President, or in his/her absence or disability, the Vice President (or if there is more than one, the Vice Presidents in order of their appointment) shall exercise the powers and duties of the President.

Section 5.06 The Secretary and Assistant Secretaries. It shall be the duty of the Secretary (a) to keep an original or duplicate record of the proceedings of the Board of Directors, and a copy of the Articles and of the Bylaws; (b) to give such notices as may be required by law or these Bylaws; (c) to be custodian of the corporate records and of the seal of the Corporation and see that the seal is affixed to such documents as may be necessary or advisable; and (d) to exercise all powers and duties incident to the office of Secretary; and such further powers and

duties as from time to time may be prescribed in these Bylaws or by the Board of Directors or the President. The Secretary by virtue of his/her office shall be an Assistant Treasurer. The Assistant Secretaries shall assist the Secretary in the performance of his/her duties and shall also exercise such further powers and duties as from time to time may be prescribed by the Board of Directors, the President or the Secretary. At the direction of the Secretary or in his/her absence or disability, an Assistant Secretary shall exercise the powers and duties of the Secretary.

Section 5.07 The Treasurer and Assistant Treasurers. It shall be the duty of the Treasurer (a) to keep the Corporation's contracts, insurance policies, leases, deeds and other business records; (b) to see that the Corporation's lists, books, reports, statements, tax returns, certificates and other documents and records required by law are properly prepared, kept and filed; (c) to be the principal officer in charge of tax and financial matters, budgeting and accounting of the Corporation; (d) to have charge and custody of and be responsible for the Corporation's funds, securities and investments; (e) to receive and give receipts for checks, notes, obligations, funds and securities of the Corporation, and deposit monies and other valuable effects in the name and to the credit of the Corporation, in such depositories as shall be designated by the Board of Directors; (f) to cause the funds of the Corporation to be disbursed by payment in cash or by checks or drafts upon the authorized depositories of the Corporation, and to cause to be taken and preserved proper vouchers for such disbursements; (g) to render to the President and the Board of Directors whenever they may require it an account of all his/her transactions as Treasurer, and reports as to the financial position and operations of the Corporation; (h) to keep appropriate, complete and accurate books and records of account of all the Corporation's business and transactions; and (i) to exercise all powers and duties incident to the office of Treasurer; and such further duties from time to time as may be prescribed in these Bylaws or by the Board of Directors or the President. The Assistant Treasurers shall assist the Treasurer in the performance of his/her duties and shall also exercise such further powers and duties as from time to time may be prescribed by the Board of Directors, the President or the

Treasurer. At the direction of the Treasurer or in his/her absence or disability, an Assistant Treasurer shall exercise the powers and duties of the Treasurer.

Section 5.08 Removal. Any officer or agent elected or appointed by the Board may be so removed by the Board, with or without cause, without prejudice, however, to any contract rights the person removed may have.

Section 5.09 Vacancies. Any vacancy in any office or position by reason of death, resignation, removal, disqualification, disability or other cause shall be filled in the manner provided in this Article V for regular election or appointment to such office.

Section 5.10 Delegation of Duties. The Board of Directors may in its discretion delegate for the time being the powers and duties, or any of them, of any officer to any other person whom it may select. Upon authorization by the Board of Directors, an officer may delegate performance of specific duties to employees and agents of the Corporation.

ARTICLE VI

MISCELLANEOUS CORPORATE TRANSACTIONS AND DOCUMENTS

Section 6.01 Execution of Notes, Checks, Contracts and Other Instruments. All notes, bonds, drafts, acceptances, checks, endorsements (other than for deposit), guarantees and all evidences of indebtedness of the Corporation whatsoever, and all deeds, mortgages, contracts and other instruments requiring execution by the Corporation, may be signed by the Chair, the President, any Vice President or the Treasurer, and authority to sign any of the foregoing, which may be general or confined to specific instances, may be conferred by the Board of Directors upon any other person or persons. Any person having authority to sign on behalf of the Corporation may delegate, from time to time, by instrument in writing, all or any part of such authority to any other person or persons if authorized to do so by the Board of Directors, which

authority may be general or confined to specific instances. Facsimile signatures on checks may be used if authorized by the Board of Directors.

Section 6.02 Voting Securities Owned by Corporation. Securities owned by the Corporation and having voting power in any other corporation shall be voted by the President or any Vice President, unless the Board or the Investment Committee, if it is formed, confers authority to vote with respect thereto, which may be general or confined to specific investments, upon some other person. Any person authorized to vote such securities shall have the power to appoint proxies, with general power of substitution.

ARTICLE VII

GENERAL PROVISIONS

Section 7.01 Offices. The principal business office of the Corporation shall be at 414 Grant Street, Pittsburgh, Pennsylvania 15219. The Corporation may also have offices at such other places within or without the Commonwealth of Pennsylvania as the business of the Corporation may require.

Section 7.02 Corporate Seal. The Board of Directors shall prescribe the form of a suitable corporate seal, which shall contain the full name of the Corporation and the year and state of incorporation.

Section 7.03 Fiscal Year. The fiscal year of the Corporation shall end on December 31.

ARTICLE VIII

CONFLICTS OF INTEREST

Section 8.01 Disclosure. In connection with any actual or possible conflict of interest, an interested person must disclose the existence and nature of his/her or her financial interest to

the Directors and any relevant committee members. For this purpose, an interested person shall include any Director, officer, or member of a committee of the Corporation or an entity affiliated with the Corporation who has a direct or indirect financial interest in a proposed transaction. A financial interest shall include: (a) an ownership or investment interest in any entity with which the Corporation has a proposed transaction or arrangement; (b) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a proposed transaction or arrangement; and (c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement. A Director or member of a committee shall not be deemed to have a possible conflict of interest solely by reason of serving, or having served, on the Board of Directors of any corporation affiliated with the Corporation.

Section 8.02 Recusal and Investigation. After disclosure of the financial interest, the interested person shall leave the Board or committee meeting while the financial interest is discussed and voted upon. The remaining Directors or committee members shall decide if a conflict of interest exists. If a conflict of interest exists, the following procedures shall be followed: (a) the Chair, if one has been elected, or if not, the President, shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement; (b) after exercising due diligence, the Directors or committee shall determine whether the Corporation could obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest; and (c) if a more advantageous transaction or arrangement is not reasonably attainable, the Directors or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interests and for its own benefit and whether the transaction is fair and reasonable to the Corporation and shall decide as to whether to enter into the transaction or arrangement in conformity with such determination.

Section 8.03 Failure to Disclose. If a Director or committee member has reasonable cause to believe that an interested person has failed to disclose actual or possible conflicts of interest, he/she shall inform the interested person of the basis of such belief and afford the interested person an opportunity to explain the alleged failure to disclose. If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the Directors or committee determine that the interested person has in fact failed to disclose an actual or possible conflict of interest, the Directors shall take appropriate steps to protect the Corporation.

Section 8.04 Record of Actions. The minutes of the Board and all relevant committees shall contain the following: (a) the names of persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Directors' or committee's decision as to whether a conflict of interest in fact existed; and (b) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

Section 8.05 Compensation. Special procedures shall be in effect with respect to compensation issues, including but not necessarily limited to the following:

(a) Voting Limitations. A voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

(b) Compensation of the President. The Board of Directors shall provide for an Executive Session of the Board to be held at least annually either prior to or following a

regular meeting of the Board in order to select, regularly evaluate, fix the compensation of, and (when appropriate) replace the President of the Corporation. Alternatively, such authority may be delegated to a Committee of the Board.

Section 8.06 Annual Statements. Each interested person shall annually sign a statement that affirms that such person (a) has received a copy of the conflicts of interest policy, (b) has read and understands the policy, (c) has agreed to comply with the policy, and (d) understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes. This policy shall be reviewed annually for the information and guidance of members of the Board, and any new member shall be advised of the policy upon entering on the duties of his/her office. In addition, the Corporation shall conduct periodic reviews of its activities, including any transactions or arrangements with interested persons, to ensure that its activities in the aggregate promote and further the Corporation's exempt charitable, scientific, and educational purposes.

ARTICLE IX

AMENDMENTS

Section 9.01 Amendments. These Bylaws may be amended, altered or repealed, and new bylaws may be adopted, by the Board of Directors at any special meeting (as defined in Section 2.04), provided, however, that written notice of the proposed change shall have been given to the Directors in the notice of the meeting and such notice shall have been given to each Director at least 2 days before the meeting. Except as specifically set forth in Article IV, no provision of these Bylaws shall vest any property or contract right in any person.

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