

[REDACTED]  
Minutes of Meeting  
of Trustees and Members

A meeting of the Trustees and Members of [REDACTED] was held pursuant to Call and Waiver of Notice of Meeting at 2:30 P.M. on Thursday, October 3, 1963, in Room 5600, 30 Rockefeller Plaza, New York, New York.

The following Trustees and Members, constituting a quorum, were present:

[REDACTED]  
[REDACTED]  
[REDACTED]

Messrs. [REDACTED] and [REDACTED] were present by invitation.

Mr. [REDACTED] served as Chairman of the meeting and Mr. [REDACTED] as Secretary of the meeting.

1. The Corporate Seal

The Chairman presented a form of corporate seal, and upon motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that the form of seal submitted to this meeting be and the same hereby is approved and adopted as the seal of this Corporation, and the Secretary of the meeting is directed to affix the impression of said seal on the minutes of this meeting opposite this resolution.

2. Election of Officers

Mr. [REDACTED] stated that the next order of business was the election of officers. After discussion, the following persons were duly nominated, seconded and unanimously elected to the office set opposite his name:

- |            |             |
|------------|-------------|
| [REDACTED] | - President |
| [REDACTED] | - Secretary |
| [REDACTED] | - Treasurer |

3. Appointment of Director, Assistant Treasurer and Assistant Secretary

The Chairman noted that Article XI of the By-Laws provides for a Director who shall administer the Corporation's programs, subject to the General supervision of the President and the direction of the Board of Trustees. He recommended the appointment of Mr. [REDACTED] as

Director. Thereupon, on motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that [REDACTED] be and he hereby is appointed Director of the Corporation to serve as provided in the By-Laws.

It was noted that [REDACTED] has recommended the appointment of Mr. [REDACTED] as Assistant Treasurer of the Corporation. On motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that Mr. [REDACTED] be and he hereby is appointed Assistant Treasurer of the Corporation to serve as provided in the By-Laws.

Mr. [REDACTED] recommended Mr. [REDACTED] be appointed Assistant Secretary of the Corporation, and, on motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that Mr. [REDACTED] be and he hereby is appointed Assistant Secretary of the Corporation to serve as provided in the By-Laws.

#### 4. Application for Tax Rulings

After discussion, it was agreed that steps be taken to obtain rulings from the various taxing authorities regarding the Corporation's exemption from payment of taxes and to the effect that contributions to it are allowable deductions in the income tax, gift tax and estate tax returns of donors. On motion duly made and seconded, the following resolution was unanimously adopted:

RESOLVED, that the several officers and Trustees of the Corporation be and hereby are severally authorized and directed to execute, acknowledge and verify, and to deliver and file, or cause to be delivered and filed, any and all such certificates, affidavits, statements and other instruments and to do or cause to be done any and all such other acts and things as may be necessary or advisable, convenient and proper in order to obtain appropriate rulings from the various taxing authorities including a ruling from the United States Treasury Department that the Corporation is exempt from payment of the Federal income tax and that contributions to it are allowable deductions in the income tax, gift tax and estate tax returns of donors.

#### 5. Bank Accounts

There followed a consideration of the fiscal arrangements of the Corporation. After discussion, the following resolutions, duly made and seconded, were unanimously adopted:

RESOLVED, that The Chase Manhattan Bank (hereinafter referred to as the "Bank") be and hereby is designated as a depository of this Corporation and that the officers and agents of this Corporation be and hereby are, and each of

them hereby is, authorized to deposit any of the funds of this Corporation in the Bank either at its head office or at any of its branches; and

FURTHER RESOLVED, that until further order of this Board of Trustees, two accounts be maintained with the Bank, a regular account and a payroll checking account, which payroll checking account shall be designated "Account No. 3"; and

FURTHER RESOLVED, that until further order of this Board of Trustees, any funds of this Corporation deposited in the Bank be subject to withdrawal or charge at any time and from time to time upon checks, notes, drafts, bills of exchange, acceptances, undertakings or other instruments or orders for the payment of money from either the regular account or Account No. 3 when made, signed, drawn, accepted or endorsed on behalf of this Corporation by any one of the following: President, Secretary, Treasurer, ~~and~~ and

FURTHER RESOLVED, that the Bank is hereby authorized to pay any such instrument or make any such charge and also to receive the same from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the proceeds even if drawn to the individual order of any signing person, or payable to the Bank or others for his account, or tendered in payment of his individual obligation, and whether drawn against an account in the name of this Corporation or in the name of any officer or agent of this Corporation as such, and, at the option of the Bank, even if the account shall not be in credit to the full amount of such instrument or charge; and

FURTHER RESOLVED, that the Secretary or any other officer of this Corporation be, and hereby is, authorized to certify to the Bank the names of the present officers of this Corporation and other persons authorized to sign for it and the offices respectively held by them, together with specimens of their signatures, and in case of any change of any holder of any such office or holders of any such offices, the fact of such change and the names of any new officers and the offices respectively held by them, together with specimens of their signatures; and the Bank be, and hereby is, authorized to honor any instrument signed by any new officer or officers in respect of whom it has received any such certificate or certificates with the same force and effect as if said officer or said officers were named in the foregoing resolutions in the place of any person or persons with the same title or titles; and

FURTHER RESOLVED, that the Bank be promptly notified in writing by the Secretary or any other officer of this Corporation of any change in these resolutions, such notice to be

given to each office of the Bank in which any account of this Corporation may be maintained, and that until it has actually received such notice in writing it is authorized to act in pursuance of these resolutions, and that until it has actually so received such notice it shall be indemnified and saved harmless from any loss suffered or liability incurred by it in continuing to act in pursuance of these resolutions, even though these resolutions may have been changed.

6. Transfer of Securities and Voting of Stock

It was noted that, from time to time, securities may be given to the Corporation and it is desirable that the officers of the Corporation be able to effect their transfer with ease. It is also desirable that the officers be authorized to execute and deliver proxies on stock owned by the Corporation. Consequently, upon motion duly made and seconded, the following resolutions were unanimously adopted:

RESOLVED, that any two of the following officers, to wit: President, Secretary and Treasurer be and they hereby are fully authorized and empowered to transfer, convert, endorse, sell, assign, set over and deliver any and all shares of stock, bonds, debentures, notes, subscription warrants, stock purchase warrants, evidences of indebtedness, or other securities now or hereafter standing in the name of or owned by this Corporation, and to make, execute and deliver, under the corporate seal of this Corporation, any and all written instruments of assignment and transfer necessary or proper to effectuate the authority hereby conferred; and

FURTHER RESOLVED, that whenever there shall be annexed to any instrument of assignment and transfer, executed pursuant to and in accordance with the foregoing resolution, a certificate of the Secretary or an Assistant Secretary of this Corporation in office at the date of such certificate, and such certificate shall set forth these resolutions and shall state that these resolutions are in full force and effect and shall also set forth the names of the persons who are then officers of this Corporation, then all persons to whom such instrument with the annexed certificate shall thereafter come, shall be entitled, without further inquiry or investigation and regardless of the date of such certificate to assume and to act in reliance upon the assumption that the shares of stock or other securities named in such instrument were theretofore duly and properly transferred, endorsed, sold, assigned, set over and delivered by this Corporation, and that with respect to such securities the authority of these resolutions and of such officers is still in full force and effect; and

FURTHER RESOLVED, that any two of the following officers, to wit: President, Secretary and Treasurer be and they hereby are fully authorized and empowered (1) to execute and deliver in behalf of the Corporation proxies appointing persons to represent and vote stock owned by the Corporation at any stockholders meeting with full power of substitution, and (2) to alter and rescind such appointments.

7. Investment of Corporate Assets

The Board of Trustees discussed the need to invest and reinvest corporate funds. It was the consensus of the Board that, after provision has been made for an adequate balance of liquid assets to meet corporate commitments and operating expenses, the Treasurer of the Corporation should be authorized to make investments in accordance with a policy set forth by the Board. Thereupon, on motion duly made and seconded, the following resolutions were unanimously adopted:

RESOLVED, that it shall be and hereby is the policy of the Board of Trustees to invest and reinvest any available funds of the Corporation in such securities as are set forth in Section 21 of the New York Personal Property Law as permissible investments for fiduciaries, in common and preferred stocks listed on a national securities exchange, and in such other investments as the Board of Trustees may from time to time deem advisable; and

FURTHER RESOLVED, that the Treasurer be and he hereby is authorized, after reservation of sufficient funds to meet the commitments and operating expenses of the Corporation, to invest and reinvest the funds of the Corporation in accordance with the investment policy as determined from time to time by the Board of Trustees.

8. Amendment of the By-Laws

The By-Laws of the Corporation, adopted at the first meeting of the Incorporators, permit the creation of an Executive Committee and a Finance Committee. After discussion, it was concluded that, at present, there is no need for either Committee, and thus it was decided not to establish them at this time, although it may be advisable to do so at a later date.

The Chairman went on to say that it is desirable to amend the By-Laws so that the fiscal year of the Corporation shall begin on the first day of September in each year and end on the following thirty-first day of August. This will make it possible to have the annual audit done at a time when accountants are not extremely pressed with

work. In addition, it was pointed out that it is desirable to have the annual meeting of the Corporation approximately two months after the end of the fiscal year, at which time the auditors' year-end report will be available. Thereupon, on motion duly made and seconded, the following resolutions were unanimously adopted:

RESOLVED, that the second paragraph of Article XVI of the By-Laws of this Corporation, which presently provides that the fiscal year of the Corporation shall begin on the first day of January in each year and end on the following thirty-first day of December, is hereby amended and, as amended, shall read as follows:

"The fiscal year of the Corporation shall begin on the first day of September in each year and end on the following thirty-first day of August."

FURTHER RESOLVED, that Article XII of the By-Laws of this Corporation, which presently provides that the annual meeting shall be held in January of each year, is hereby amended and, as amended, shall read as follows:

"The annual meeting of the Corporation shall be held in October of each year. The President or Vice President or any two members of the Board of Trustees may call a meeting by not less than three days' written notice."

9. Program Formulation and Development

10. Miscellaneous Matters

Various miscellaneous matters were discussed and, thereafter, upon motion duly made and seconded, the following resolutions were unanimously adopted:

RESOLVED, that the Secretary of this Corporation be and he hereby is authorized in the name of this Corporation to appoint an independent public accountant or a firm of independent public accountants at such time as he in his discretion may deem advisable in the interests of this Corporation; and

FURTHER RESOLVED, that the proper officers of this Corporation be and they hereby are severally authorized and directed to procure the proper corporate books, records, papers and other forms and proper equipment and to make payment therefor or reimbursement for such thereof as have heretofore been procured on behalf of this Corporation; and

FURTHER RESOLVED, that the Treasurer be and he hereby is authorized and directed to pay and reimburse the officers of this Corporation and other persons for all fees and expenses necessary or incident to the organization of this Corporation as are properly payable by this Corporation; and

FURTHER RESOLVED, that the several Trustees and officers of this Corporation be and they hereby are severally authorized and directed to execute, acknowledge and verify, and to deliver and file, or cause to be delivered and filed, any and all such papers, instruments and other documents; to pay any and all such other payments and to do or cause to be done any and all such other acts and things as may be necessary or advisable or convenient or proper in order fully to effectuate the foregoing resolutions and the intent thereof.

No further business appearing, upon motion duly made and seconded, the meeting was adjourned.

  
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Secretary of the Meeting