BY-LAWS
OF
CLASS OF 1948, PRINCETON UNIVERSITY,
AS AMENDED, JUNE 5, 1992

ARTICLE I
NAME, SEAL, AND OFFICES

1. Name. The name of this corporation is "Class of 1948, Princeton University," hereinafter referred to as the Class.

2. Offices. The principal office of the Class shall be Maclean House, Princeton University, Princeton, New Jersey. The Class may also have offices at such other places as the board of trustees may from time to time appoint as the purposes of the Class may require.

ARTICLE II
MEMBERSHIP

All men who are listed officially by Princeton University as being in the Class of 1948 shall be members of the Class, together with such honorary members as may be elected by a majority vote of the members present at any annual meeting.

ARTICLE III
TRUSTEES AND MEETINGS THEREOF

1. Powers. All the corporate powers, except such as are otherwise provided for in these By-Laws and in the laws of the State of New Jersey, shall be and are hereby
vested in and shall be exercised by the trustees serving as a board of trustees.

2. **Members and Trustees.** Only members of the Class are eligible to be trustees. There shall be such number of trustees, between two (2) and seven (7) as the trustees shall by resolution from time to time determine. The initial trustees shall be those persons whose names as set forth in Article Tenth of the Certificate of Incorporation and such other person or persons as those trustees may elect, by a vote of the majority of all of the then trustees of the Class. The number of trustees of the Class may be increased or decreased by amendment to these By-Laws, in the manner set forth in Article VIII hereof. When the number of trustees is so decreased by amendment, each trustee in office shall serve until his term expires, or until his resignation or removal as herein provided.

3. **Term.** Each trustee shall serve for such term as the trustees themselves may determine. Trustees may be reappointed and may serve an unlimited number of successive terms. Any trustee may resign by delivering a written resignation to the President of the Class, and the remaining trustees may fill the vacancy.

4. **Removal of Trustees or Officers.** Any trustee may be removed from office without cause by the affirmative vote of two-thirds (2/3) of the members.

5. **Vacancies.** Any vacancy in the trusteeship occurring during the year, including a vacancy created by
an increase in the number of trustees, may be filled from
the unexpired portion of the term by the board of trustees
then serving, although less than a quorum, by affirmative
vote of the majority thereof. Any person so elected shall
hold office until the next succeeding meeting or until the
election or qualification of his successor.

6. Regular Meetings. Regular meetings of the
trustees shall be held at the principal office of the Class
at such time and at such place as shall from time to time
be determined by the board of trustees, unless an alternate
place (within or outside the State of New Jersey) is deter-
mined by resolution of the board of trustees, a copy of
which resolution shall be mailed to each trustee.

7. Special Meetings. Special meetings of the
trustees, other than those required by statute, may be called
at any time by the Executive Committee, and must be called
on the receipt of the board of trustees of the written re-
quest of any two trustees, and shall be held at the principal
office of the Class or at such place within or outside of
the State of New Jersey as the board of trustees shall desig-
nate.

8. Notice of Meetings. Notice of the time, place,
and purpose or purposes of annual, regular or special meet-
ings shall be given or served, either personally or by mail
or by telephone upon each person who appears upon the books
of the Class as a trustee. Notice of any annual meetings
shall be given not less than ten (10) or more than forty (40)
days prior to the date of such meeting. Such notice, if mailed, shall be directed to each trustee at his address as it appears on the books of the Class, unless he shall have filed with the Executive Committee a written request that notices intended for him be mailed to some other address, in which case it shall be mailed to the address designated at such request.

9. Waiver of Notice. Whenever under the provisions of any law or under the provisions of the Certificate of Incorporation or By-Laws of the Class, the Class or the board of trustees or any committee thereof is authorized to take any action after notice to the trustees of the Class or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if at any time before or after such action be completed, such requirement be waived in writing by the person or persons entitled to such notice or entitled to participate in the action to be taken or by his attorney thereunto authorized.

10. Quorum. At any meeting of the trustees of the Class, the presence of a majority of trustees shall be necessary to constitute a quorum for all purposes except as otherwise provided by law, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the board of trustees except as may be otherwise specifically provided by statute or by these By-Laws. In the absence of a quorum, or when a quorum is
present, a meeting may be adjourned from time to time by vote of the majority of those present in person or by proxy, without notice other than by announcement at the meeting and without further notice to any absent trustee. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

11. **Voting.** At every meeting of trustees each trustee shall be entitled to one (1) vote in person.

12. **Action by Consent.** Any action required or permitted to be taken at any meeting of the board of trustees or any committee thereof may be taken without a meeting, if prior to or after such action a written consent thereto is signed by all trustees or by all members of such committee as the case may be, and such written consent is filed with the minutes of proceedings of the board of trustees.

13. **Liability.** Except as otherwise provided by law, the members, trustees, officers, employees and agents of the Class shall not be personally liable for any debts or liabilities of the Class at any time.

**ARTICLE III**

**OFFICERS**

1. **Officers.** The officers of the Class shall consist of a President, a Vice-President, a Secretary and a Treasurer, of whom only the President shall not be eligible to succeed himself.
2. **Nomination of Officers.** The Nominating Committee shall consist of all past Class Presidents, chaired by the immediate Past President. The outgoing President may not succeed himself and will serve on the Committee as a voting ex-officio member. The Nominating Committee will propose a slate of candidates for President, Vice President, Secretary and Treasurer. There will be one nominee proposed for each office.

3. **Election of Officers.** The designated slate of nominees will be published in the *Princeton Alumni Weekly* no later than May 15th of the year in which the election is to take place. The nominations will be presented to the Class for vote at its annual meeting. Voting shall be by show of hands of those attending said annual meeting. Votes by those not attending may be cast by mail communication to the Chairman of the Nominating Committee at any time prior to the annual meeting. Opposition to the slate or additional nominations for any office may be made by mail to the Chairman of the Nominating Committee at any time prior to the annual meeting. Nominations may also be made from the floor. In each case voting for the office concerned will be by show of hands or by mail communication as hereinabove provided. Officers shall hold office commencing on the Sunday of Reunion Weekend of the year of election for a term of five years or until their successors are appointed.

4. **Duties and Powers.** The duties and powers of the officers shall be as follows:
a. In general as to all officers: (1) To represent the Class on appropriate occasions: (2) To perform all duties attendant on each such office respectively whether or not specifically set forth in these By-Laws. (3) To be *ex officio* members of the Executive Committee.

b. President: (1) To preside at all Class meetings. (2) To give such authorizations and approvals and make such determinations as are in these By-Laws provided.

c. Vice-President: (1) To act in the place of the President in his absence or incapacity. (2) To perform such other duties as may be delegated to him by the President.

d. Secretary: (1) To provide regular Class notes for the *Princeton Alumni Weekly* and send out such newsletters or other Class communications as may be appropriate. (2) To keep the minutes of all meetings of the Class. (3) To perform such other duties as may be delegated to him by the President.

e. Treasurer: (1) To be responsible for all general Class assets. (2) To raise necessary Class funds by dues or by other means. (3) To open a Class bank account in any bank upon the written authorization of the President. (4) To sign all checks on the Class bank account and pay all bills of the Class, provided, however, that before any unusual expense in excess of $50.00 shall be incurred it shall first be approved by the Executive Committee. (5) To invest and reinvest the assets of the Class in any investment or
reinvestment which shall be first approved by the Executive Committee. (6) To render detailed financial reports to the Executive Committee as required by said Committee. (7) To perform such other duties as may be delegated to him by the President.

5. Removal and Incapacity.
   a. Removal. Dereliction of duty shall constitute grounds for removal from the offices of President, Vice-President, Secretary and Treasurer. Proceedings may be initiated by any member of the Class, and removal effected by petition signed by at least 25% of the members of the Class.
   b. Incapacity. In the event that any Class officer shall be unable affirmatively to act because of incapacity as a result of his absence from the continental limits of North America or for any other cause, his action shall not be requisite, provided, however, that in the event the President shall be so incapacitated from acting, the action of the Vice-President shall be requisite in his stead. Incapacity to act shall be deemed to exist only in the event of a unanimous vote of the then members of the Executive Committee.

ARTICLE V
EXECUTIVE COMMITTEE

1. Appointment; Rotation. There shall be an Executive Committee which shall consist of nine members of the Class who shall each be appointed by the Class officers to serve for a term of three years. There shall be annual
rotation of three of such nine men, and no member of the Executive Committee shall be eligible to serve during two successive terms. Vacancies in the Executive Committee caused by resignation or any cause other than annual rotation shall be filled with the approval of the Class officers by the remaining members of the Committee for the unexpired term.

2. **Chairman; Secretary.** The Executive Committee shall appoint annually from among its members a Chairman who shall preside at its meetings, and a Secretary who shall keep detailed minutes of all its proceedings.

3. **Meetings; Quorum.** The Executive Committee shall hold such meetings as shall be called by its Chairman but not less than four meetings shall be called annually. Five members of the Committee shall constitute a quorum for purposes of doing business.

4. **Appointment of Class Representatives.** The Executive Committee shall have general supervision over the conduct and business of the Class, and shall appoint to serve as it shall determine, by and with the approval of the President, the following Class representatives to perform the following duties and render such reports as the Executive Committee shall require:

   a. Class officers when any office shall for any cause be vacant to serve for the balance of the term of any ex-officer or until a general election for such office shall be held, provided, however, that in the event the
office of President shall for any cause become vacant, it shall be filled by the Vice-President.

b. Regional Chairmen geographically representative of the Class who shall act in an advisory capacity to the Executive Committee and shall afford general assistance to that Committee in all Class concerns.

c. Class Reunion Chairman, who shall have general charge of all Class reunions.

d. Class Agent for Annual Giving, who shall have charge of raising of funds for Annual Giving and records of the Class in connection therewith.

e. Class Memorial Insurance Agent who shall have charge of the Class memorial insurance records, the payment of premiums for such insurance and the determination by the Class of the disposition of the proceeds of such insurance.

f. Class Memorial Agent, who shall have charge of all Class memorials and raising of necessary funds therefor with the exception of Class memorial insurance, of the disbursement of such funds but only with the approval of the Executive Committee, of the laying of the Class wreath at the appropriate ceremonies at Princeton University, and of the preparation in conjunction with the Class Secretary of individual memorials for publication in the Princeton Alumni Weekly.

g. Class Representative on the Graduate Council.

h. Such other agents or committees as it shall deem appropriate.
ARTICLE VI
CLASS MEETINGS

1. The Class when consonant with the policy of Princeton University shall hold annual meetings during commencement week at Princeton University, at such time and place as the President and Reunion Chairman shall determine.

2. The members present at such annual meeting shall constitute a quorum.

ARTICLE VII
AMENDMENT

1. Amendments to these By-Laws shall be proposed to the Executive Committee and voted on by the Class after approval by said Committee, or, in the event such approval is refused, when such proposed amendment is endorsed in writing by not less than fifty members of the Class, or by 10% of the members of the Class, whichever is smaller.

2. After approval by the Executive Committee, or in the event such approval is refused, after endorsement by the requisite number of members of the Class, proposed amendments to these By-Laws shall be published in the Princeton Alumni Weekly prior to a vote thereon as hereinabove provided.

ARTICLE VIII
AGENTS AND REPRESENTATIVES

The Executive Committee, or as it may delegate to the trustees, may appoint such agents and representatives of the Class with such powers and to perform such acts or duties on behalf of the Class as the Executive Committee may see fit, so far as may be consistent with these By-Laws, to the extent
authorized or permitted by law.

ARTICLE IX

CONTRACTS

The Executive Committee or as it may delegate to the trustees, except as in these By-Laws otherwise provided, may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Class, and such authority may be general or confined to a specific instance.

ARTICLE X

FISCAL YEAR

The fiscal year of the Class shall be the calendar year.

ARTICLE XI

PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS

No member of the Class or person connected with the Class, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Class, provided, that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Class in effecting any of its purposes as shall be fixed by the Executive Committee; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Class. All members of the Executive Committee and the board of trustees shall be deemed to have expressly consented and agreed that upon such
dissolution or winding up of the affairs of the Class, whether voluntary or involuntary, the assets of the corporation, after all debts have been satisfied, then remaining in the hands of the Executive Committee shall be distributed, transferred, conveyed, delivered and paid over to Princeton University, in such amounts as the Executive Committee may determine or as may be determined by a court of competent jurisdiction upon application of the Executive Committee; provided, however, if Princeton University shall not be exempt from taxation under Section 501(c) (3) of the Internal Revenue Code of 1954 then such assets shall be distributed, transferred, conveyed, delivered and paid over, in such amounts as the Executive Committee may determine or as may be determined by a court of competent jurisdiction upon application of the Executive Committee exclusively to religious, charitable, scientific, literary or educational organizations which would then qualify under the provisions of Section 501 (c) (3) of the Internal Revenue Code of 1954 and its Regulations as they now exist or as they may hereafter be amended.

ARTICLE XII
INVESTMENTS

The Class shall have the rights to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Executive Committee, without being restricted to the class of investments which a member of the Executive Committee is or may hereafter be
permitted by law to make or any similar restriction, provided, however, that no action shall be taken by or on behalf of the Class if such action under the Internal Revenue Code of 1954 and its Regulations as they now exist or as they may hereafter be amended is prohibited.

ARTICLE XIII

EXEMPT ACTIVITIES

Notwithstanding any other provision of these By-Laws, no member of this Class shall take any action or carry on any activity by or on behalf of the Class not permitted to be taken or carried on by an organization exempt under Section 501 (c) (3) of the Internal Revenue Code of 1954 and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170 (c) (2), Section 2055 (a) (2), and Section 2522 (a) (2) of such Code and Regulations thereunder as they now exist or as they may hereafter be amended.