

AMENDED AND RESTATED BYLAWS
OF
THE MICHAEL MAGRO FOUNDATION, INC.

April 2025

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ARTICLE I

NAME AND OFFICES

The name of the corporation is “The Michael Magro Foundation, Inc.” (the “Corporation”). The principal office of The Michael Magro Foundation shall be located at 12 Julian Street, Hicksville, New York, or at such other location as the Board of Directors of the Corporation (collectively, the “Board” or the “Directors” and individually, each a “Director”) from time to time may determine.

ARTICLE II

PURPOSE

The purpose of the Corporation shall be to raise funds through diverse activities and fund raising events sponsored, organized or run by the Corporation and to provide financial support to various charitable entities or worthy charitable causes in order to enhance such charitable entities’ ability to fulfill their charitable purpose. The purpose of the Corporation shall also be set forth in the Certificate of Incorporation of the Corporation, as may be amended from time to time (the “Certificate of Incorporation”).

ARTICLE III

MEMBERSHIP

Section 3.1 Members. The Corporation shall have no members.

ARTICLE IV

BOARD OF DIRECTORS

Section 4.1 General Powers. The business of the Corporation shall be managed by its Board, which shall have general supervision of the Corporation, including all powers not expressly granted to others by its Certificate of Incorporation or these Bylaws.

Section 4.2 Qualification of Directors. Each Director shall be at least eighteen (18) years old. A Director need not be a resident of New York State.

Size of the Board. The number of voting Directors which shall constitute the Board shall be not less than three (3) nor more than twenty-one (21). Within these limits, the Board, by resolution adopted by vote of a majority of the entire Board, may increase or decrease the number of Directors, provided that no decrease shall shorten the term of any incumbent Director. As used in these Bylaws, the phrase “entire Board” shall mean the number of directors that were elected as of the most recently held election of directors, as well as any directors whose terms have not yet

expired. The Board shall not have the power to reduce the Board to less than three (3) persons; nor shall it have the power to decrease the number of Directors so as to shorten the term of an incumbent Director.

Section 4.3

Each Director shall be at least eighteen (18) years old and shall be required (a) to contribute annually to the Corporation directly or indirectly not less than One Thousand Dollars (\$1,000.00) either monetarily or in like/kind services and (b) attend all meetings of the Board unless excused for good cause. Attendance shall be defined by attending the meeting either in person, via Zoom [or other web-based service], or conference call. Additional qualifications for Directors may be prescribed by an amendment to these By-laws.

The Directors shall each serve for a three (3) year term. In the reasonable determination of the Board of Directors, the Corporation wishes to initiate staggered terms as part of its good practices guidelines.

Vacancies, Resignations and Removals.

(a) Any vacancy created for any reason, and any newly created directorships resulting from an increase in the authorized number of Directors, shall be filled by the affirmative vote of a majority of the Directors then in office. A Director elected to fill a vacancy or newly-created directorship shall hold office until the next annual meeting at which the election of Directors is in the regular order of business, and until the election (or appointment) and qualification of a successor.

(b) Any Director may resign by a notice in writing to the Chairperson or Secretary. The acceptance of any such resignation, unless required by the terms thereof, shall not be necessary to make the same effective.

(c) Any Director may be removed at any time with cause by a vote of a majority of the Directors present at a regular meeting or a special meeting of the Board called for that purpose; *provided* that there is a quorum of not less than a majority of the Entire Board present at such meeting and that notice of the proposed action has been provided to all Directors at least one week before such meeting. The Board may determine, in its discretion, what constitutes cause for removal. Failure of a Director to attend three (3) consecutive meetings of the Board, if not excused from such meetings by a majority of the directors then in office, may constitute cause for removal.

Section 4.4 Meetings. Regular meetings of the Board shall be held at least four times per year and at such times and places as may from time to time be fixed by the Board or may be specified in a notice of meeting. Special meetings of the Board may be held at any time upon the call of the Chairperson or any five (5) Directors, at the time and place fixed by the person or persons calling the special meeting.

Section 4.5 Meetings; Remote Participation. Meetings of the Board shall be held at the principal office of the Corporation or at such other place as may be designated by the person or persons calling the meeting. Any one or more Directors, or any Committee of the Board, may

participate in a meeting of the Board, or a Committee of the Board, by means of Zoom or other web-based conference platform, a conference telephone or similar communications equipment. Participating by such means shall constitute presence in person at a meeting so long as all persons participating can hear each other at the same time and each Director can participate in all matters before the Board, including, without limitation, the ability to propose, object to, and vote upon a specific action to be taken by the Board or committee.

Section 4.6 Notice of Meetings. Written notice of Board meetings, stating the place, date, and hour thereof and stating that it is issued by or at the direction of the person or persons calling the meeting and indicating the purpose or purposes for which the meeting is called, shall be provided to each Director then in office at least five (5) calendar days in advance of the day on which the meeting is to be held by (i) electronic mail; (ii) mail, postage pre-paid, addressed to such Director at his or her residence or usual place of business (or such other address as he or she may have designated in a written request filed with the Secretary at least seven (7) calendar days before the day on which the meeting is to be held). For discussion of matters requiring prompt action, notice of special meetings may be given to each Director in person or by telephone, e-mail no less than forty-eight (48) hours before the meeting is to be held, unless the meeting must be held within forty-eight (48) hours. Notice of any adjourned meeting shall be given to any Director who was not present at the time of the adjournment, and to the other Directors, if the time and place of the adjourned meeting were not announced at the meeting. Notice of a meeting need not be given to any Board member who submits a signed waiver of notice, whether before or after the meeting, or who attends the meeting without protesting prior to its conclusion the lack of notice of such meeting. Waiver of notice may be written or electronic. If the waiver is written, it must be signed by the Board member. If the waiver is electronic, it must be able to be reasonably determined to have been sent by the Board member.

Section 4.7 Adjournment. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting to another time and place, and the meeting may be held without further notice or waiver, except that notification shall be given to any Director not present at the meeting being adjourned.

Section 4.8 Action at a Meeting. Directors may not vote by proxy. Except as otherwise provided by law, the Certificate of Incorporation, or these Bylaws, the affirmative vote of a majority of the Directors present at a meeting of the Board, if a quorum is present at the time of the vote, shall be the act of the Board; *provided, however*, that authorization of each of the following actions shall require the affirmative vote of at least two-thirds (2/3) of the entire Board:

- (a) A sale, lease, exchange, or other disposition of all or substantially all of the assets of the Corporation;
- (b) A purchase of real property if such property would, upon purchase, constitute all, or substantially all, of the assets of the Corporation;
- (c) A plan of merger, consolidation, or dissolution;
- (d) Revocation of a plan of voluntary dissolution;

- (e) Approval of an employee of the Corporation serving as Chair of the Board; and
- (f) Any amendment of these Bylaws.

Section 4.9 Action without a Meeting. Any action required or permitted to be taken at any meeting by the Board or any Committee of the Board may be taken without a meeting, without prior notice and without a vote, upon the consent of all of the members of the Board or Committee of the Board entitled to vote thereon, which consent shall set forth the action so taken. Such consent may be written or electronic. If the consent is written, it must be signed by the Board member (including provision of a signature by facsimile or other electronic means). If the consent is electronic, it must be sent by electronic mail and be able to be reasonably determined to have been sent by the Board member. The resolution and consents thereto shall be filed with the minutes of the proceedings of the Board or committee.

Section 4.10 Quorum. At each meeting of the Board, the presence of one-third (1/3) of the Entire Board shall constitute a quorum for the transaction of business. If a quorum is not present at any meeting of the Board, a majority of the Directors present may adjourn the meeting from time to time without notice other than by announcement at the meeting, until such a quorum is present.

Section 4.11 Compensation of Directors. The Corporation shall not pay compensation to Directors for services rendered to the Corporation in their capacity as Directors, except that Directors may be reimbursed for reasonable expenses incurred in the performance of their duties to the Corporation. Subject to the Conflict of Interest Policy (as defined below), the foregoing shall not limit (i) reimbursement of or payment for services provided to the Corporation by the Director in any capacity separate from his or her responsibilities as a Director or (ii) reimbursement of or payment for services provided to the Corporation by any organization in which a Director is affiliated.

ARTICLE V

COMMITTEES

Section 5.1 – Committees

The Board may designate one or more committees, including, without limitation, an executive committee, to have and exercise such power and authority as the Board shall specify and as permitted by law. Each committee shall consist of at least three (3) Directors. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such person or persons constitute a quorum, may unanimously appoint another Director to act at the meeting in place of any such absent or disqualified member. At each meeting of a committee, a majority of the members of the committee shall be present to constitute a quorum. The vote of a majority of the members of a committee present at any meeting at which there is a quorum shall be the act of the committee.

Section 5.2 – Executive Committee

The Board, by resolution adopted by a majority of the Entire Board in office, may designate from among its members an Executive Committee consisting of three (3) Directors, which Committee, to the extent provided in such resolution, shall have and exercise the authority of the Board in the management of the Corporation, except that such Committee shall have no authority to amend, alter, or repeal the By-laws, to elect, appoint or remove any Director or officer of the Corporation, or to approve any charter document required to be filed with the State Department of Taxation and Finance of New York.

Section 5.3 – Audit Committee

(a) A designated audit committee of the Board (the “Audit Committee”) shall oversee the accounting and financial reporting processes of the Corporation.

(b) The Audit Committee shall, in any year the Corporation is required to file an independent Certified Public Accountant’s audit report with the Attorney General pursuant to the Not-for-Profit Corporation Law of the State of New York (the “N-PCL”) and that in the prior fiscal year had or in the current fiscal year expects to have annual revenue in excess of one million dollars, in addition to those duties set forth in Section ____ above, (a) review with the independent auditor the scope and planning of the audit prior to the audit’s commencement; (b) upon completion of the audit, review and discuss with the independent auditor (1) any material risks and weaknesses in internal controls identified by the auditor; (2) any restrictions on the scope of the auditor’s activities or access to requested information; (3) any significant disagreements between the auditor and management; and (4) the adequacy of the Corporation’s accounting and financial reporting processes; (c) annually consider the performance and independence of the independent auditor; and (d) report on the Audit Committee’s activities to the Board.

(c) The Audit Committee shall oversee the adoption, implementation of, and compliance with any conflict of interest policy or whistleblower policy adopted by the Corporation.

Section 5.4 – Nomination Committee

There shall be a Nomination Committee (the “Nomination Committee”) comprised of three (3) members of the Board, who shall consider and put forth candidates to be elected to the Board.

Section 5.5 – Other Committees

The Board may, by resolution, constitute and appoint such other committees to perform such other duties and functions as the Board may deem appropriate.

Section 5.6 – Term

Each member of every committee shall continue in office at the pleasure of the Board.

Section 5.7 – Committee Chairs

One member of each committee shall be appointed chairman, either directly by the Board or in such other manner as the Board may prescribe.

Section 5.8 – Quorum

Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 5.9 – Rules

Each committee may adopt rules for its own government not inconsistent with the Articles of Incorporation, with these Bylaws, with rules adopted by the Board, or with any applicable law of the State of New York.

ARTICLE VI

OFFICERS

Section 6.1 Appointment of Officers. The Board shall appoint the officers of the Board and of the Corporation (each an “Officer”). Such Officers may include a Chairperson, a Vice Chairperson, a President/Executive Director, a Treasurer, and a Secretary, and may include such other Officers as the Board from time to time shall find appropriate. One person may hold and perform the duties of more than one office, except that no person may serve as both Chairperson and Secretary or Chairperson and Treasurer. Subject to Section 4.11, no employee of the Corporation shall serve as Chairperson or hold any other title with similar responsibilities. The Officers shall exercise the powers and perform the duties designated in these Bylaws. All Officers shall be among the Directors of the Corporation. Each Officer shall be appointed by the Board for a term of one year. There shall be no limit to the number of times an Officer can be re-elected to a particular office.

Section 6.2 Powers and Duties. In addition:

(a) Chairperson: The Chairperson shall preside at all meetings of the Board, have the power and authority to sign for the Corporation all deeds and other instruments, shall together with the Treasurer deliver the Annual Report as provided by Section 4.7, and shall perform such other acts as usually pertain to the office of Chairperson. The Chairperson shall be the chair of the Executive Committee.

(b) Vice-Chairperson: The Vice-Chairperson shall have such powers and duties as may be assigned to him or her by the Board. In the absence of the Chairperson, the Vice-Chairperson shall perform the duties of the Chairperson until such time as the Chairperson shall return to duty or the Board shall have elected a new Chairperson.

(c) President/Executive Director: The President/Executive Director, who shall be the chief member of the Corporation’s professional staff, shall manage the affairs of the Corporation

on behalf of and at the direction of the Board, and shall serve at the will of the Board, except as provided to the contrary by contract. The President/Executive Director is authorized to employ and discharge any other employee of the Corporation, and to execute instruments of all kinds on behalf of the Corporation in the ordinary course of business.

(d) Secretary: The Secretary shall keep minutes of the proceedings of the Board, and shall give or cause to be given, all notices in accordance with the provisions of these Bylaws or as required by law. The Secretary shall be custodian of the corporate records (other than financial records), , and in general shall perform all the duties incident to the office of Secretary and such other duties as may be assigned by the Board.

(e) Treasurer: The Treasurer shall have the custody of the Corporation's financial records, funds, and securities and shall keep correct and complete books and records of account, deposit or oversee the deposit of all funds in the name of the Corporation in such depositories as may be designated by the Board, receive or oversee the receipt of amounts due and payable to the Corporation from any sources whatsoever, and, subject to the direction of the board, shall authorize or oversee the authorization of disbursement of funds of the Corporation. The Treasurer will make all financial books and records available to any Director upon request and shall render a statement of the condition of the finances of the Corporation whenever required by the Board, ensure the preparation and filing of all legally required financial returns and reports, including but not limited to the Corporation's Form 990 and state charitable solicitation registrations. The Treasurer shall prepare and certify all financial reports of the Corporation, including the Annual Report, or cause the same to be prepared and certified by a firm of certified public accountants, shall together with the Chairperson, deliver the Annual Report as provided by Section 4.7, and in general shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board. The Treasurer shall be chair of the Finance Committee.

Section 6.3 Vacancies, Resignations and Removal.

(a) Any Officer may resign at any time by delivering written notice to the Chairperson or the Secretary. The resignation shall take effect when such notice is so delivered, unless the notice specifies a later effective date, and the acceptance of such resignation shall not be necessary to make it effective.

(b) Any Officer may be removed with or without cause by a majority vote of the Board. Such removed officer shall remain a Director of the Corporation unless removed from the Board in accordance with Section 4.6(c).

(c) Any vacant office arising for any reason may be filled by a majority vote of the Board.

ARTICLE VII

EXECUTION OF INSTRUMENTS

Section 7.1 Contracts and Instruments. The Board may authorize any Officer of the Corporation to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation. Such authority may be general or may be confined to specific instances.

Section 7.2 Deposits. Funds of the Corporation may be deposited from time to time to the credit of the Corporation with the depositories that are selected by the Board.

ARTICLE VIII

CONFLICTS OF INTEREST

Section 8.1 Conflict of Interest Policy; Adoption. The Corporation has adopted a Conflict of Interest Policy (annexed to these Bylaws as Exhibit A, the “Conflict of Interest Policy”), to ensure that its Directors, Officers, and key employees act in the Corporation’s best interest and comply with the legal requirements applicable to any potential conflict of interest, “related party transaction,” or “excess benefit transaction” involving a “disqualified person,” as those terms are defined in Section 102(a) of the New York Not-For-Profit Corporation Act and Section 4958 of the Internal Revenue Code (and any successor provision to either of the foregoing). Any such transaction shall only be undertaken after the requisite disclosure, determinations, and voting by Directors, as required by the New York Not-For-Profit Corporation Act, the Internal Revenue Code and relevant regulations adopted by the Internal Revenue Service, and the Conflict of Interest Policy, has taken place.

Section 8.2 Annual Review of Policy; Disclosure Statements. The Conflict of Interest Policy shall be reviewed by the Board at least annually. Prior to his or her election or appointment, and annually thereafter, each Director shall be required to complete a disclosure statement identifying, to the best of such Director’s knowledge, any entity of which such Director is an officer, director, trustee, member, employee, or owner, and with which the Corporation has any relationship, and any transaction in which the Corporation is a participant and in which the Director might have a conflicting interest. Such statements shall be collected and maintained in accordance with the Conflict of Interest Policy, to be kept on file with the records of the Corporation. Any additions or changes to these statements shall be made by the Director in writing, as they occur.

ARTICLE IX

AMENDMENTS

Section 9.1 Subject to Section 4.11, these Bylaws may be adopted, amended, or repealed, in whole or in part, at any meeting of the Board.

ARTICLE X

INDEMNIFICATION

Section 10.1 Indemnification. The Corporation may, to the fullest extent permitted by law, indemnify its Directors or Officers and each other individual made, or threatened to be made, a party to, or involved with (including as a witness) any action, suit or proceeding by reason of the fact that such individual, or his or her testator, is or was a Director, Officer, employee, or agent of the Corporation or served any other corporation or entity at the request of the Corporation. No indemnification may be made to or on behalf of any such person if (a) his or her acts were committed in bad faith or were the result of his or her active and deliberate dishonesty and were material to such action or proceeding or (b) he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled in the transaction or matter in which indemnification is sought.

Section 10.2 Advancement of Expenses. The Corporation may pay expenses as incurred by any person described in Section 10.1 in connection with any action, suit or proceeding described in Section 10.1; *provided*, that if these expenses are to be paid in advance of the final disposition (including appeals) of any such action, suit, or proceeding, then the payment of such expenses shall be made only upon delivery of an undertaking, by or on behalf of the person, to repay all amounts so advanced if it is ultimately determined that the person is not entitled to be indemnified under this Article X.

Insurance. The Corporation shall purchase and maintain all insurance policies deemed to be in the best interest of the Corporation including insurance to indemnify the Corporation for any obligation which it incurs as a result of its indemnification of Directors, officers and employees pursuant to Section 1 immediately above, or to indemnify such persons in instances in which they may be indemnified pursuant to Section 10.1 above.

Section 10.3

NON-DISCRIMINATION In all of its dealings, neither the Corporation nor its duly authorized agents shall discriminate against any individual or group, including for reasons of race, color, creed, sex, age, culture, national origin, marital status, sexual preference, or mental or physical handicap.

ARTICLE XI

FISCAL YEAR

Section 11.1 Fiscal Year. The fiscal year of the Corporation shall start on January 1st and end on December 31st of each year.