

BYLAWS OF THE ART MUSEUM IMAGE CONSORTIUM

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ARTICLE I Name

The name of the corporation shall be the Art Museum Image Consortium ("AMICO"), hereafter referred to as AMICO.

ARTICLE II Purpose

AMICO is operated exclusively for charitable, educational, and cultural purposes. More specifically, the purpose of AMICO is to assist its Members: (1) by compiling a collective digital library of visual and documentary resources documenting works of art (the "AMICO Library"); (2) by providing dramatically increased educational access to the documentary resources for the benefit of institutions of higher education, museums, libraries, schools, and other charitable and educational institutions; (3) by fostering and promoting education and advancing knowledge in areas related to the AMICO Library, including scholarship in the arts, humanities, informational sciences, and social sciences; and (4) by engaging in such other and further activities as may be necessary and proper to accomplish these purposes, including the raising of funds through grants, gifts, devises, bequests or otherwise for carrying out these purposes.

ARTICLE III Membership

Section 3.01 Classes of Members

There shall be one class of members possessing voting rights. Any number of additional classes of non-voting members may be established by the Board of Directors.

Section 3.02 AMICO Members and Representatives

- A. Full AMICO Members. Any accredited museum or non-profit institution holding works of art may become a full Member of AMICO by agreeing to abide by terms and conditions set forth in the AMICO Full Membership Agreement and with such other policies and procedures governing Full AMICO Membership as the Board of Directors may adopt from time to time. Full Members shall be the only class of members possessing voting rights. Each Full Member shall designate a Primary Representative and may designate one or more additional representatives.
- B. Termination of Membership. Any AMICO Member that fails after adequate notice to abide by the terms and conditions of the applicable AMICO Membership Agreement, or ceases to have a Representative in good standing, may be suspended or terminated by a majority vote of the Board of Directors. A Representative of an AMICO Member may resign or withdraw from AMICO by filing a written letter of resignation.

ARTICLE IV Board of Directors

Section 4.01 General Powers

The Board of Directors shall set the policies of and supervise, manage and control the affairs and activities of AMICO.

Section 4.02 Number and Qualification

The Board of Directors of AMICO shall consist of 13 members, elected by the Full Members from institutions in good standing. Directors need not be residents of the District of Columbia.

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Section 4.03 Election and Term of Directors

- A. Candidates to the Board of Directors shall be nominated by a Nominating Committee from Full Members in good standing.
- B. Terms of Directors shall normally be three years, with initial terms staggered to ensure that the Board has an annual turn-over of Members.
- C. Election. Directors shall be elected by the affirmative vote of a majority of the Full Members in good standing.

Section 4.04 Vacancies

Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors may be filled by the affirmative vote of a majority of the directors then in office though less than a quorum of the Board. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office and until his successor is elected and qualified.

Section 4.05 Removal of Directors

A Director may be removed with or without cause at any time by action of the Board, provided that such notice of the Board's proposed action is included in the notice of the meeting at which such vote is taken.

Section 4.06 Resignations

Any Director may resign at any time by giving written notice to the Board or to the Chairman or Secretary. Such resignation shall take effect at the time specified in such notice or on receipt of the notice if no time is specified. Unless otherwise specified in the notice of resignation, no acceptance of such resignation shall be necessary to make it effective.

Section 4.07 Quorum of Directors and Manner of Acting

A quorum of the Board, consisting of at least 5 members, shall be required for the conduct of any business. Each Director shall have one vote, which can be exercised by proxy, by a designated representative, or in person. Except as otherwise provided by law or by the Articles of Incorporation or these Bylaws, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 4.08 Annual Meeting

A meeting of the Board of Directors shall be held at least once each year. The Board shall designate the time and place of such meeting as early as possible, but not less than sixty (60) days prior to the meeting. Notice of the annual meeting shall be provided to all AMICO Members in accordance with Section 4.09 of this Article IV.

Section 4.09 Notice

Whenever notice is required to be given under any provision of these Bylaws, it may be given by written notice, by electronic mail, by a general posting on the AMICO Discussion List, by facsimile transmission (with receipt confirmed), or by conventional mail. In the case of electronic mail or general posting to the AMICO Discussion List, notice shall be deemed to have been given on the day of the delivery of the transmission. In the case of conventional mail, notice shall be deemed to have given on the fifth business day following the day of mailing if mailed postage prepaid.

Section 4.10 Waiver of Notice

Any Director may waive notice of any meeting, either before or after the time of notice would have been required. A Director's attendance at any meeting shall constitute waiver of notice of such meeting, excepting such attendance at a meeting by the Director for the purpose of objecting to the transaction of business because the meeting is not lawfully called or convened. Except as specifically required by the Articles of Incorporation, or these Bylaws, neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need to be specified in the notice, or waiver of notice, of such meeting.

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Section 4.11 Informal Action by Directors

Any action required or permitted to be taken by the Board may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all the Directors authorizing the action. Such consent shall have the same force and effect as a unanimous vote. The signed document setting forth such consent by all the Directors shall be filed with the minutes of proceedings of the Board.

Section 4.12 Electronic Meetings

Any or all Directors may participate in a meeting of the Board or of a committee of the Board by means of conference telephone, computer networking, or other any electronic means provided, however, that all persons participating in the meeting are able to communicate with one another, and such participation shall constitute presence in person at the meeting.

Section 4.13 Compensation of Directors

AMICO shall not pay any compensation to Directors for services rendered to AMICO, except that Directors may be reimbursed for expenses reasonably incurred in the performance of their duties to AMICO. A person serving as a Director may be compensated for services provided to AMICO in any other capacity.

ARTICLE V Committees

Section 5.01 Establishment of Committees

The Board of Directors may designate rules for participation in and appoint and assign duties to one or more committees as shall be deemed necessary to advance the purposes of AMICO and to carry out its activities. Such committees may be either standing or special. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any legal responsibility.

Section 5.02 Nominating Committee

Candidates to the Board of Directors shall be named by a Nominating Committee established by the Board.

ARTICLE VI Officers, Agent and Employees

Section 6.01 Officers

The officers of AMICO shall consist of a Chairman, a Vice-Chairman, a Secretary and a Treasurer. Any two or more offices may be held by the same person except the offices of Chairman and Secretary shall be held by different persons.

Section 6.02 Election and Term of Office

The Board of Directors shall select the officers from its membership. . The Chairman, Vice-Chairman, Secretary and Treasurer shall be elected for terms of two (2) years each. Each person so selected shall hold office for the term for which he is selected, and until his successor has been selected. Officers may serve for more than one term. The selection and appointment of an officer shall not of itself create contract rights.

Section 6.03 Resignation

Any officer may resign at any time by giving written notice to the Board or to the Chairman or Secretary. Any such resignation shall take effect at the time of receipt or such later time as therein specified and, unless otherwise specified therein, no acceptance of such resignation shall be necessary to make it effective.

Section 6.04 Removal

Any officer may be removed by the Board of Directors whenever in its judgment the best interest of AMICO will be served thereby; provided, however, that removal of an officer shall be without prejudice to his contract rights, if any.

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Section 6.05 Vacancies

A vacancy in any office may be filled for the unexpired portion of the term by the Board at any meeting.

Section 6.06 Powers and Duties of Officers

Subject to the control of the Board of Directors, all officers as between themselves and AMICO shall have authority and perform such duties in the management of the affairs of AMICO as may be provided by these Bylaws or by resolution of the Board not inconsistent with these Bylaws and, to the extent not so provided, as generally pertain to their respective offices.

- A. **Chairman.** The Chairman shall be Chief Executive Officer of AMICO. The Chairman shall preside at all meetings of the Board of Directors and, subject to the supervision of the Board of Directors, shall perform all duties customary to that office and shall supervise and control all of the affairs of AMICO in accordance with such policies and directives as may be established by the Board. The Chairman may delegate authority and responsibility but shall remain fully accountable to the Board.
- B. **Vice-Chairman.** In the absence of the Chairman or in the event of his inability or refusal to act, the Vice-Chairman shall perform the duties of the Chairman, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Chairman. The Vice-Chairman shall perform such other duties and shall have such other powers as the Board of Directors may from time to time prescribe by standing or special resolution, or as the Chairman may from time to time provide, subject to the powers and supervision of the Board of Directors.
- C. **Secretary.** The Secretary shall be responsible for the keeping of an accurate record of the proceedings of all meetings of the Board of Directors, shall see to it that all notices required by these Bylaws or by law are given, and, in general, shall perform all duties customary to the office of Secretary. The Secretary shall have custody of the corporate seal of AMICO, and shall have authority to affix the same to any instrument requiring it; and, when so affixed, it may be attested by his signature. The Board may give authority to any officer to affix the seal of AMICO and to attest the affixing by his signature.
- D. **Treasurer.** The Treasurer shall have the custody of, and be responsible for, all funds and securities of AMICO. Whenever required by the Board of Directors, the Treasurer shall render a statement of accounts. The Treasurer shall at all reasonable times exhibit the books and accounts to any officer or director of AMICO.
- E. **Executive Director.** The Board of Directors shall select an Executive Director and General Counsel. The Executive Director shall perform such duties as are provided by these Bylaws and as are delegated to the Executive Director by the Chairman, or the Board of Directors. Without prejudice to the complete authority of the Board of Directors to manage the affairs of AMICO, the Executive Director shall hire, direct, and discharge all agents and employees, except for the General Counsel, and fix their salaries subject to the budget authorized by the Board of Directors. The Executive Director may, under the direction of the Chairman or other officer of AMICO, act for them as they deem appropriate and shall perform such other duties as shall be required by the Board. In the event that the office of Executive Director is not filled, the Chairman shall perform the duties outlined above.

Section 6.07 Agents and Employees

The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent or employee at any time with or without cause. Removal shall be without prejudice to such person's contract rights, if any. The appointment of such person as an agent or employee shall not itself create contract rights.

Section 6.08 Compensation of Officers, Agents and Employees

AMICO may pay compensation in reasonable amounts to officers for services rendered, such amounts to be fixed by the Board. AMICO may pay compensation in reasonable amounts to agents and employees for services rendered, such amount to be fixed by the Board or, if the Board delegates such power to any

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officer or officers, then by such officer or officers. The Board may require officers, agents or employees to give security for the faithful performance of their duties, for which they shall be reimbursed.

ARTICLE VII Miscellaneous

Section 7.01 Location of Offices

The principal office of AMICO shall be located at such place as the Board of Directors shall from time to time designate, in or outside the District of Columbia. AMICO may maintain additional offices at such other places as the Board may designate. AMICO shall have and shall continuously maintain in the District of Columbia a registered office at such place as may be designated by the Board of Directors.

Section 7.02 Fiscal Year

The fiscal year of AMICO shall be from July 1st through June 30th unless otherwise determined by the Board of Directors.

Section 7.03 Corporate Seal

The corporate seal of AMICO shall be in circular form, shall have the name Art Museum Image Consortium inscribed thereon and shall contain the words "Corporate Seal" and "District of Columbia" and the year the corporation was formed in the center, or shall be in such form as may be approved from time to time by the Board of Directors.

Section 7.04 Contracts and Other Documents

The Board may, except as otherwise required by law, the Articles of Incorporation, or these Bylaws, authorize any officer or agent of AMICO, to enter into any contract or execute and deliver any instrument or document on behalf of AMICO. Such authority may be general or confined to specific instances. The Board may delegate this power to the Chairman, on such terms as it may prescribe.

Section 7.05 Checks, Drafts and Other Financial Instruments

All checks, drafts, loans or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of AMICO shall be signed by such officer or agent of AMICO and in such manner as shall be from time to time determined by the Board. The Board may delegate this power on such terms as it prescribes. In the absence of such determination, the Treasurer and/or the Chairman shall sign such instruments.

Section 7.06 Books and Records

AMICO shall keep at its registered office in the District of Columbia, (1) correct and complete books and records of account, and (2) minutes of the proceedings of the Board of Directors and any committees having any authority of the Board.

Section 7.07 Loans to Directors and Officers

AMICO shall make not loans to its directors and officers.

ARTICLE VIII Amendment of Articles and Bylaws

The Articles of Incorporation of AMICO may be amended by a two-thirds vote of the directors then in office. The Bylaws of AMICO may be adopted, amended or repealed by a majority vote of the directors then in office.

ARTICLE IX Indemnification and Insurance

AMICO shall, to the full extent permitted by law, indemnify any director or officer, and any former director or officer, and any person who may have served at its request as a director or officer of another corporation, and may, by resolution of the Board of Directors, indemnify any employee, against any and all liability, damage, loss, cost or expense, including reasonable attorney's fees, costs, and other expenses

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actually and necessarily incurred or imposed in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which he may be or is made a party by reason of being or having been such director, officer, or employee; subject to the limitation, however, that there shall be no indemnification in relation to matters as to which he shall be adjudged in such claim, action, suit, or proceeding to be guilty of a criminal offense or liable to AMICO for damages arising out of his own negligence or misconduct in the performance of a duty to AMICO.

The members of the Board of Directors who are not parties to such action, suit, or proceeding (the "disinterested directors") shall determine in each instance whether the conditions for indemnification specified in this section have been met, provided that a sufficient number of disinterested directors are present to constitute a quorum of the whole Board of Directors. If no such quorum can be assembled, or at the option of the Board of Directors, in the exercise of which all directors shall be eligible to participate, the determination shall be made by independent counsel in a written opinion.

The indemnification provided by this Article shall not be deemed exclusive of any other rights to which such director, officer, or employee may be entitled to under any statute, Bylaw, agreement, vote of the Board of Directors, or otherwise and shall not restrict the authority of AMICO to make any indemnification permitted by law. The Board of Directors may authorize the purchase of insurance on behalf of any director, officer, employee, or other agent against any liability asserted against or incurred by him which arises out of such person's status as a director, officer, employee, or agent of AMICO.