

BYLAWS
OF
EVANGELICAL THEOLOGICAL SOCIETY

ARTICLE I
PURPOSE AND DOCTRINAL STATEMENT

Section 1. Purpose. The purpose of the Society shall be as set forth in its Articles of Incorporation.

Section 2. Doctrinal Basis. The Bible alone, and the Bible in its entirety, is the Word of God written and is therefore inerrant in the autographs. God is a Trinity, Father, Son, and Holy Spirit, each an uncreated person, one in essence, equal in power and glory.

For the purpose of advising members regarding the intent and meaning of the reference to biblical inerrancy in the ETS Doctrinal Basis, the Society refers members to the Chicago Statement on Biblical Inerrancy (1978). The case for biblical inerrancy rests on the absolute trustworthiness of God and Scripture's testimony to itself. A proper understanding of inerrancy takes into account the language, genres, and intent of Scripture. We reject approaches to Scripture that deny that biblical truth claims are grounded in reality.

ARTICLE II
OFFICES

Section 1. Location. The principal office for the transaction of the business of the Society in Arizona is 7901 E. Shea Blvd., Scottsdale, AZ 85260. The Board of Directors is hereby granted full power and authority to change said principal office from one location to another in said state. Any such change shall be noted on the Bylaws by the Secretary, opposite this section, or this section may be amended to state the new location.

Section 2. Other Offices. The Society may also have offices at such other places within and without the State of Arizona as the Board of Directors of the Society (hereinafter sometimes referred to as the "Board") may from time to time determine or the business of the Society may require.

ARTICLE III
MEMBERSHIP

Section 1. Membership. The Society shall have members, consisting of full members, associate members and student members. Membership interests are not assignable or transferable.

(a) Membership in the Society shall be on an individual rather than an institutional basis.

(b) Every member must subscribe in writing annually to the Doctrinal Basis.

(c) A Th.M. degree or its theological equivalent shall ordinarily be required for full membership in the Society. In exceptional instances anyone who lacks the Th.M. degree or its theological equivalent may be eligible for full membership, provided that he has made significant contributions in the realm of theology (such as writing, or administration or teaching in evangelical educational institutions).

(d) Associate members shall be those who are in sympathy with the scholarly and theological purposes of the Society and who desire its publications and fellowship. They are to be accepted upon recommendation of a member as a sponsor and with the approval of the chairperson of the Membership Committee. They shall be nonvoting and subject to the same fees and requirements as full members.

(e) Student members shall be those who are in college or graduate school. They are to be accepted upon recommendation of a sponsoring member and the approval of the chairperson of the Membership Committee. They shall be nonvoting, subject to the same requirements as full members, except due requirements may be lessened in accordance with paragraph (g) below.

Section 2. Membership Application and Maintenance.

(a) Applications for membership shall be submitted to the Membership Committee. Upon a two-thirds vote, the committee shall enroll all qualified members.

(b) Dues of \$50 for full members and \$45 for associate members (\$30 for either if retired) are to be paid annually. Dues for student members shall be \$30 annually.

(c) Membership in the Society will be automatically terminated upon failure to pay dues and/or to sign the Doctrinal Basis annually.

(d) A member whose writings or teachings have been challenged at an annual business meeting as incompatible with the Doctrinal Basis of the Society, upon majority vote, shall have his case referred to the Board of Directors, before whom he and his accusers shall be given full opportunity to discuss his views and the accusations. The Board of Directors shall then refer his case to the membership for action at the annual business meeting the following year. A two thirds majority vote of those present and voting shall be necessary for dismissal from membership.

Section 3. Annual Business Meeting. The annual business meeting of the members of the Society shall be held at the place designated by the Board of Directors in November of each year, or at such other time as the Board may determine, for the purpose of electing a Vice President who shall be a director and for the transaction of such other business as may be brought before the meeting.

ARTICLE IV
MEMBERSHIP MEETINGS

Section 1. Conference Meetings.

(a) The Society shall hold national conference meetings each year at a time and place determined by the Board of Directors.

(b) The president-elect will arrange for plenary speakers and any special sessions at the national conference meeting.

(c) The program units committee will oversee all other presentations at the national conference meeting.

(d) Other meetings, including those of a regional nature, may also be held as desired, with the concurrence of the Board of Directors.

Section 2. Annual Business Meeting. The Society shall hold its annual business meeting during and at the Society's national conference meeting at the time and place determined by the Board of Directors.

Section 3. Notice of Annual Business Meeting. Notice of the time and place of holding such annual business meeting shall be given by the Secretary by mailing or emailing a copy thereof to each member entitled to vote thereat at his address or email address as it appears on the books of the Society, not less than thirty days nor more than sixty days before such meeting. The officer or agent having charge of the membership books for the Society shall make a complete record of the members entitled to vote at such meeting or any adjournment thereof, arranged in alphabetical order. Such record shall be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any member during the whole time of the meeting for the purposes thereof.

Section 4. Waiver of Notice of Meeting. Notice of any meeting of members, annual or special, shall not be required to be given to any member entitled to vote thereat who shall attend such meeting in person, or who shall before or after such meeting, in person, waive notice of such meeting in writing.

Section 5. Quorum; Adjournments of Meetings. At all meetings of the members, except as otherwise provided by law, 5% of the members of the Society, present in person and entitled to vote thereat, shall constitute a quorum for the transaction of business, unless the representation of a larger number shall be required by law, in which event such number shall constitute a quorum. In the absence of a quorum, a majority of the members so present may adjourn the meeting from time to time until a quorum is obtained. No notice shall be necessary for any such adjourned meeting except the statement at the meeting which is adjourned. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each member of record entitled to vote at the meetings.

Section 6. Organization. Except where otherwise provided by statute, the Executive Director shall call meetings of the Members, and the current President of the Society, and in his absence the immediately preceding President of the Society who remains a Director of the Society and is available to do so, shall act as chairman of such meetings. The Secretary of the Society shall act as secretary at all meetings of the members, but in the absence of the Secretary the presiding officer may appoint any person to act as secretary of the meeting.

Section 7. Voting. At each meeting of the members, every member entitled to vote thereat shall be entitled to vote in person. Upon demand of any member, the votes for directors or upon any question before the meeting, shall be by ballot.

Section 8. Consents. Whenever the vote of Members is required or permitted to be taken at the meeting thereof in connection with any corporate action, the meeting and the vote of Members may be dispensed with if all the Members who would have been entitled to vote upon the actions, if such meeting were held, shall consent in writing to such corporate actions being taken.

ARTICLE V DIRECTORS

Section 1. Powers of Board; Qualifications. The powers of this Society shall be exercised, its properties and earnings controlled and its affairs conducted by the Board of Directors, which may, however, delegate the performance of any duties or the exercise of any powers to such officers and agents as the Board may from time to time, by resolution, designate.

In accordance with The Arizona Nonprofit Corporation Act ("Act"), directors must be natural persons but need not be residents of Arizona. Directors must be members of the Society and in agreement with the doctrinal basis of the Society.

Section 2. Number and Term. The Board of Directors shall consist of eight directors determined as described below. In the interests of board continuity, the directors shall consist of the following:

(a) The President, President Elect, Vice President and Secretary, all of whom shall be elected at each annual business meeting of the members.

(b) In addition to the officers described in paragraph (a) above, four members at large, one to be elected at each annual business meeting, shall serve as directors.

Section 3. Removal. Any director may be removed with or without cause by a resolution approved by a majority of the members at the annual business meeting or a special meeting called for such purpose and no director shall continue to serve if he is no longer eligible to serve in accordance with the qualifications set forth in Section 1 above.

Section 4. Vacancies. Vacancies occurring in the Board for any reason shall be filled by the affirmative vote of a majority of the directors then in office at any meeting of the Board although less than a quorum of the Board is present, or by written action in lieu of a meeting of the Board. A director elected to fill a newly created directorship or a vacancy shall serve in place of the director whose vacancy is being filled for the term indicated in Section 2 above, but without the officer duties of such person unless a majority of the Board determines otherwise.

Section 5. Chairman. The President shall act as the Chairman of the Board and shall preside at all Board meetings. In the event the President is not able to act, the President Elect shall do so.

**ARTICLE VI
MEETINGS OF THE BOARD OF DIRECTORS**

Section 1. Location. Meetings of the Board, regular, special or annual, may be held at any location designated by the Executive Director or the Chairman of the Board.

Section 2. Notice. Regular meetings of the Board may be called by the Executive Director or the Chairman of the Board with or without notice. Special meetings of the Board may be called by the Executive Director or the Chairman of the Board on ten (10) days' prior notice to each director.

Section 3. Annual Meetings. An annual meeting of the Board shall be held, preferably in November of each fiscal year of the Society, or at such other time as specified and determined by the Board, on the date and at the time and place fixed by the Board, for the purpose of electing officers, other than as stated in Article IV, Section 2 above, and transacting any other business to come before the meeting. Notice of the annual meeting shall be given by the Executive Director to each member of the Board at least ten (10) days prior to the meeting.

Section 4. Waiver of Notice. Notice of any special or annual meeting need not be given to any director who submits a signed waiver of notice either before or after the meeting, or who attends such meeting without protesting prior thereto at its commencement the lack of notice to him. Neither the business to be transacted at, nor the purpose of, any regular, special or annual meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless the meeting is called to remove a director.

Section 5. Quorum; Voting. At any meeting of the Board, (i) a majority of the directors then in office shall constitute a quorum for the transaction of business, and (ii) the vote of a majority of the directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. If a quorum shall not be present at any meeting of directors, the directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting at which the adjournment is taken of the time and place to which the meeting is adjourned, until a quorum shall be present.

Section 6. Participation by Telephone. Directors may participate in a meeting of the Board by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

Section 7. Action By Written Consent. Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all the members of the Board or committee consent in writing to such action. Any such written consents by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee.

**ARTICLE VII
COMMITTEES**

Section 1. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each

of which shall consist of one or Directors along with other members as determined by the Board, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Society, except that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any such committee or any Director or officer of the Society; amending the articles of incorporation; restating articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Society; authorizing the voluntary dissolution of the Society or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Society; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. 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 responsibility imposed upon it or him by law.

Section 2. Nominating Committee. There shall be a nominating committee consisting of the two most recent former presidents and three members, elected at the membership annual business meeting, which shall present to the Society proposed candidates for election to office at the next membership annual business meeting. This committee shall consider that the officers of the Society should be members who wholeheartedly support the purposes and Doctrinal Basis of the Society, who have been regularly involved in Society activities, and who are recognized for their contributions to evangelical scholarship.

Section 3. Membership Committee. The committee shall be composed of the Secretary, who shall serve as the chairperson, together with six members, two to be elected at each membership annual business meeting.

Section 4. Editorial Committee. The committee shall be composed of the editor, who shall be appointed by the Board and shall serve as chairperson, together with four members, one to be elected at each membership annual business meeting. The editor shall report to the Board.

Section 5. Program Units Committee. The Program Units Committee shall be appointed by the Board.

Section 6. Other Committees and/or Positions. Other committees not having and exercising the authority of the Board of Directors in the management of the Society may be appointed by the Board. Except as otherwise provided in such resolutions, members of each such committees need not be Directors of the Society, and in the absence of appointment by the Board, the Executive Director may appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Society shall be served by such removal.

Section 7. Term of Office. Each member of a committee shall continue as such until his or her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member cease to qualify as a member thereof.

Section 8. Vacancies. Vacancies may be filled in the interim between annual business meetings of the Society by the Board.

Section 9. Quorum. Unless otherwise provided in the resolution of the Board of Directors 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 10. Rules. Each committee may adopt rules for its own government not inconsistent with these by-laws or with rules adopted by the Board of Directors.

ARTICLE VIII OFFICERS

Section 1. Principal Officers; Qualifications. The officers of the Society shall be a President, President Elect, Vice President and Secretary chosen by the members as described in Article IV. There shall be an Executive Director chosen by the Board of Directors. In order to serve as an officer of the Society, such person shall be a member of the Society and in agreement with the doctrinal basis of the Society.

Section 2. Other Officers and Agents. The Board may appoint such other officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined :from time to time by the Board.

Section 3. Terms; Removal; Vacancies. The officers of the Society shall hold office until their successors are appointed and qualify. Any officer appointed by the Board may be removed at any time by the affirmative vote of a majority of the entire Board. Any vacancy occurring in any office of the Society shall be filled by the Board.

Section 4. Executive Director. The Executive Director shall be the chief operating officer and chief financial officer of the Society, shall report to the Board, shall have general and active management of the business of the Society, and shall see that all orders and resolutions of the Board are carried into effect. The Executive Director shall be vested with the powers and duties generally incident to the office of president of a non-profit corporation, or as may be otherwise set forth in these Bylaws. Official publicity for the annual meeting of the members and the programs presented shall be the responsibility of the Executive Director.

Section 5. President. The President shall perform duties of the Chairman of the Board and have such powers as the Board may from time to time prescribe, and in the absence or disability of the Executive Director, perform the duties and exercise the authorities of the Executive Director.

Section 6. President Elect. The President Elect shall also have such powers as the Board may from time to time prescribe, including as Program Chair. Following one year of service as the President Elect, he shall become President of the Society at the following annual business meeting.

Section 7. Vice President. The Vice President shall assist the President and President Elect as needed and shall also have such powers as the Board may from time to time prescribe. Following one year of service as the Vice President, he shall become President Elect of the Society at the following annual business meeting.

Section 8. Secretary. The Secretary shall attend all meetings of the Board and members, shall record all the proceedings of the meetings in a book to be kept for that purpose and shall perform such other duties as may be prescribed by the Board.

Section 9. Financial Officer. The Financial Officer shall have responsibility for the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Society and shall deposit all moneys and other valuable effects in the name and to the credit of the Society in such depositories as may be designated by the Board or Executive Director. The Financial Officer shall present a budget for the Society to the Board, which when adopted shall be carried out by the Executive Director. The financial records of the Society shall be audited annually by the independent auditor selected by the Board.

Section 10. Disbursement of Funds. The Financial Officer shall disburse the funds of the Society as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the Board, when the Board so requires, an account of all transactions and of the financial condition of the Society.

ARTICLE IX INDEMNIFICATION

Section 1. Third Party Proceedings. The Society shall indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the Society), by reason of the fact that he or she is or was a director, officer, employee, or agent of the Society or is or was serving at the request of the Society as a director, officer, employee, or agent of another Society, partnership, joint venture, trust, or other enterprise against liability incurred in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Society and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Society or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 2. Derivative Proceedings. The Society shall indemnify any person who was or is a party to any proceeding by or in the right of the Society to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee, or agent of the Society or is or was serving at the request of the Society as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Society, except that no indemnification shall be made under this section in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent

jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 3. Expenses. To the extent that a director, officer, employee, or agent of the Society has been successful on the merits or otherwise in defense of any proceeding referred to in Section 1 or Section 2, or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses actually and reasonably incurred by him in connection therewith.

Section 4. Standard of Conduct. Any indemnification under Section 1 or Section 2, unless pursuant to a determination by a court, shall be made by the Society only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Section 1 or Section 2. Such determination shall be made:

(a) By the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding;

(b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more directors not at the time parties to the proceeding;

(c) By independent legal counsel:

(1) Selected by the board of directors prescribed in paragraph (a) or the committee prescribed in paragraph (b); or

(2) If a quorum of the directors cannot be obtained for paragraph (a) and the committee cannot be designated under paragraph (b), selected by majority vote of the full board of directors (in which directors who are parties may participate); or

Section 5. Reasonableness of Expenses. Evaluation of the reasonableness of expenses and authorization of indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by paragraph (c) of Section 4 shall evaluate the reasonableness of expenses and may authorize indemnification.

Section 6. Advances for Expenses. Expenses incurred by an officer or director in defending a civil or criminal proceeding may be paid by the Society in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he or she is ultimately found not to be entitled to indemnification by the Society pursuant to this Article VIII. Expenses incurred by other employees and agents may be paid in advance upon such terms of conditions that the board of directors deems appropriate.

Section 7. Nonexclusivity of Indemnification Provisions. The indemnification and advancement of expenses provided pursuant to this Article are not exclusive and the Society may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of members or disinterested

directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his or her actions or omissions to act were material to the cause of action so adjudicated and constitute:

(a) A violation of the criminal law, unless the director, officer, employee or agent had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful;

(b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit;

(c) Willful misconduct or a conscious disregard for the best interests of the Society in a proceeding by or in the right of the Society to procure a judgment in its favor or in a proceeding by or in the right of a member.

Section 8. Applicability to Former Officers, Etc. Indemnification and advancement of expenses as provided in this Article shall continue as, unless otherwise provided when authorized or ratified, to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.

Section 9. Court Ordered Indemnification. Unless the Society's Articles of Incorporation provide otherwise, notwithstanding the failure of the Society to provide indemnification, and despite any contrary determination of the board in the specific case, a director, officer, employee, or agent of the Society who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court-ordered indemnification or advancement of expenses, if it determines that:

(a) The director, officer, employee, or agent is entitled to mandatory indemnification under Section 3; in which case the court shall also order the Society to pay the director reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses;

(b) The director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Society of its power pursuant to Section 7; or

(c) The director, officer, employee, or agent is fairly and reasonably entitled to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in Section 1, Section 2, or Section 7.

Section 10. Merger, Etc. For purposes of this Article, the term "Society" includes, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger, so that any person who is or was a director,

officer, employee, or agent of a constituent corporation, or is or was serving at the request of a constituent corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise, is in the same position under this Article with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 11. Definitions. For purposes of this Article:

- (a) The term "other enterprises" includes employee benefit plans;
- (b) The term "expenses" includes counsel fees, including those for appeal;
- (c) The term "liability" include obligations to pay a judgment, settlement, penalty, fine (including an excise tax assessed with respect to any employee benefit plan), and expenses, actually and reasonably incurred with respect to a proceeding;
- (d) The term "proceeding" includes any threatened, pending, or contemplated action, suit, or other type of proceeding whether civil, criminal, administrative, or investigative and whether formal or informal;
- (e) The term "agent" includes a volunteer;
- (f) The term "serving at the request of the Society" includes any service as a director, officer, employee, or agent of the Society that imposes duties on such persons, including duties relating to an employee benefit plan and its participants or beneficiaries; and
- (g) The term "not opposed to the best interest of the Society" describes the actions of a person who acts in good faith and in a manner he or she reasonably believes to be in the best interests of the participants and beneficiaries of any employee benefit plan.

Section 12. Insurance. The Society shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the Society or is or was serving at the request of the Society as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him and incurred by him in any such capacity or arising out of his status as such, whether or not the Society would have the power to indemnify him against such liability under the provisions of this section.

Section 13. Extension of Indemnification Provisions. To the extent that the Arizona Nonprofit Corporation Act authorizes broader indemnification rights, or is amended after the date of these bylaws to permit the Society to provide broader indemnification rights than those set forth above in this Article VIII, then these bylaws shall be deemed to automatically include any such rights under the current or amended amendments to the Arizona Nonprofit Corporation Act .

ARTICLE X GENERAL PROVISIONS

Section 1. Books and Records. The Society shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and committees having any of the authority of the Board of Directors. All books and records of the Society may be inspected by any director, or his attorney, for any proper purpose at any reasonable time. The books of the Society may be kept at such place or places as the Board may from time to time determine.

Section 2. Checks. All checks or demands for money and notes of the Society shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate by banking and/or other resolution.

Section 3. Fiscal Year. The fiscal year of the Society shall be as fixed by resolution of the Board, or in the absence thereof, shall be the calendar year.

Section 4. Acceptance of Gifts. In furtherance of its charitable, religious, educational and scientific purposes, the Society may accept and acquire, by gift, devise, or otherwise, donations, money and property of every kind, nature and description from any person, firm, or entity, and hold, manage, administer, use, or allocate the same as the Society and its Board of Directors shall determine; provided, however, that no part of the net earnings, if any, of the Society shall inure to the benefit of any person having a personal or private interest in the Society or of any substantial contributor to the Society or to the benefit of any member of his or her family or corporation controlled, either directly or indirectly, by him, except for any reasonable allowances for salaries actually rendered and/or for reimbursements in reasonable amounts of expenses actually incurred in attending to the affairs of the Society. In no event shall this Society and its Board of Directors be required to transmit any donation(s) that it may receive to, or for the benefit of, any other domestic or foreign entity or any particular project. Nothing herein shall prohibit this Society and its Board of Directors from making any donation or grant of its funds to, or for the benefit of, any other domestic or foreign entity; provided that the Society and its Board of Directors, acting in its sole and complete discretion, shall decide that such use is in furtherance of its charitable purposes. Consistent with its purposes, the Society and its Board of Directors must retain complete control and discretion over the use of funds donated to the Society and with this in mind, the Board of Directors shall implement procedures by which it will be able to:

(a) review the activities and purposes of any domestic or foreign charity who is a potential recipient of a grant to determine if they are within the ambit of Section 170(c) of the Internal Revenue Code;

(b) review and approve specific domestic and/or foreign projects and programs;

(c) consider the execution of a written agreement with any domestic or foreign charity which specifies, in detail, the projects for which grants will be used;

(d) require accountings by the domestic or foreign charity or individual or representative of a particular project each year until the grant has been fully expended;

(e) retain exclusive power to refuse any conditional or earmarked donations;

(f) retain discretion to use any of its funds for other exempt purposes if it learns that any potential or actual donee of its funds has improperly diverted funds, acted in a manner inconsistent with its purposes, or fails to render an acceptable accounting with regard to the funds;

(g) approve, wherever feasibly possible, specific projects of domestic or foreign charities or programs before the Society solicits any contributions for the project; and

(h) take any and all action necessary to ensure that the Society and its Board remains in complete control over donated funds until such funds have been disbursed.

ARTICLE XI AMENDMENTS

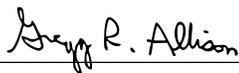
The Articles of Incorporation and these Bylaws may be adopted, amended or repealed by the following procedure: Proposed amendments must be submitted in writing to the Secretary, considered by the Board of Directors and read at the next annual meeting of the members. A two-thirds vote of voting members present at the succeeding annual meeting of the members shall be necessary for adoption, provided, however, amendments to the purpose clause in Article III of the Articles of Incorporation or Articles I or XI of these Bylaws, shall require a four-fifths vote of voting members present at such meeting.

ARTICLE XII DISSOLUTION

Upon dissolution of this Society, all assets remaining after payment of any outstanding liabilities shall be distributed exclusively to The International Bible Society, if it is then qualified as an organization exempt from tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (“Code”), and if it is not then so qualified, to any successor corporation thereof which is then so qualified, and if none, then to such organization or organizations organized and operated exclusively for charitable, educational or religious purposes which would then qualify under the provisions of Section 501(c)(3) of the Code and its regulations as such Section and regulations now exist or may hereafter be amended, or under corresponding laws and regulations hereafter adopted and which organizations have purposes and objects similar to those of the Society.

CERTIFICATION

The undersigned, Secretary of Evangelical Theological Society, an Arizona nonprofit corporation, hereby certifies that the foregoing Bylaws of the Society were duly adopted by the Board of Directors on 18 October, 2021.



Secretary