

BYLAWS OF OPEN LIBRARY FOUNDATION

ARTICLE I OFFICES

Section 1.01 Offices. The initial address of the registered office of OPEN LIBRARY FOUNDATION (hereinafter called the “**Foundation**”) in the State of Delaware shall be 2711 Centerville Road, Suite 400, Wilmington, Delaware 19808. The Board of Directors of the Foundation may change the Foundation’s registered office, and the Foundation’s registered agent thereat, from time to time in the manner specified by the Delaware General Corporation Law. The principal office of the Foundation may but need not be the same as its registered office. The Foundation may have other offices, both within and without the State of Delaware, as the board of directors of the Foundation (the “**Board of Directors**”) from time to time shall determine or the business of the Foundation may require.

Section 1.02 Books and Records. The Foundation shall keep correct and complete books and records of account and financial statements and shall also keep minutes of the proceedings of the Board of Directors. Any records maintained by the Foundation in the regular course of its business, including its books of account and minute books, may be maintained on any information storage device or method; *provided that* the records so kept can be converted into clearly legible paper form within a reasonable time. The Foundation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to applicable law. All books and records of the Foundation may be inspected by any Director or Officer, or his or her accredited agent or attorney, for any proper purpose at any reasonable time.

ARTICLE II NON-PROFIT ORGANIZATION

Section 2.01 Non-Profit. The Foundation is formed exclusively for non-profit purposes, as contemplated by Section 501(c)(3) of the Internal Revenue Code of 1986 (any reference herein to any provision of such Code shall be deemed to mean provisions as now or hereafter existing, amended, supplemented, or superseded) and applicable provisions of the Delaware General Corporation Law.

Section 2.02 Mission: The core mission of the Foundation is to assist and facilitate educational organizations, foundations, partnerships and commercial entities to collaborate to foster, develop, and sustain open technologies for innovation so as to support libraries, learning, research, and teaching.

Section 2.03 Purpose: The Foundation is dedicated to helping research, academic, and public libraries, library consortia, networks and other affiliated non-profit or for-profit institutions

solve problems through approaches that benefit from collective action and coordination. This includes but is not limited to the design and development of collaborative, open source software, provision of services, sharing of documentation and best practices, and scholarly activities.

The purposes for which this Foundation has been organized are as follows:

- (a) To foster the creation and distribution of open source software for and by libraries or other development partners as may arise to manage both physical and online collections;
- (b) To foster, promote and increase access to open source software systems available to libraries and promote the right to use, change, or distribute this Free and Open Source Software;
- (c) To solicit, collect and otherwise raise money and to expend such funds in furtherance of the goals and activities of the Foundation and in accordance with any stipulations required by such funding organizations;
- (d) To provide public distribution and access to free and open source software that is supported and hosted within software repositories that are hosted and managed by the Foundation.
- (e) To foster, promote and increase opportunities for said Free and Open Source Software for libraries to interoperate with other free and open source and commercially vended software that is necessary for library business operations;
- (f) To promote the use, development, and improvement of Free and Open Source Software for research, academic, and public libraries, and for library consortia and networks;
- (g) To foster community involvement with and offer advice to Foundation project teams. For clarity the Foundation shall have no authority (architectural, operational or otherwise) related to the development of software created by these project teams.

Section 2.04 Powers. The exercise of the Foundation's powers shall be limited to those activities that are in furtherance of and not inconsistent with the purposes set forth in Section 501(c)(3).

Section 2.05 Values:

- (a) The Foundation is committed to fostering the development of an open source, community directed library management system that is freely available for implementation by research, academic, and public libraries, library consortia, networks and other affiliated non-profit or for-profit institutions;

(b) The Foundation is committed to promoting an innovative next generation technology environment that leverages integration and interoperation with institutional enterprise systems and external vendor systems;

(c) The Foundation is committed to re-examine library business operations and communicate new workflows that reflect the changing nature of library materials and new approaches to serving scholarly research;

(d) The Foundation is committed to building an inclusive partnership focused on financial support, collaborative functional and technical design, software development, and support for implementers of project code.

ARTICLE III BOARD OF DIRECTORS

Section 3.01 General Powers. The business and affairs of the Foundation shall be managed by or under the direction of the Board of Directors. The Board of Directors may adopt such rules and procedures, not inconsistent with the Certificate of Incorporation, these bylaws or applicable law, as it may deem proper for the conduct of its meetings and the management of the Foundation.

Section 3.02 Inclusive Community. The Board will seek to build an inclusive community by appointing directors that represent the diversity of the library community as much as possible. Such considerations include but are not limited to geography, shared values, library type, gender, age, race, and sexual identity.

Section 3.03 Number; Term of Office. The number of directors may be increased or decreased by resolution of the directors from time to time; provided, however, that no decrease shall have the effect of shortening the term of any incumbent director; provided further, that in no event may the number of directors be less than three (3) or more than twelve (12). The directors shall serve for a term of three (3) years commencing on the date of election, and eligible for re-election. Each director shall hold office until a successor is duly elected and qualified or until the director's earlier death, resignation, disqualification or removal. The first Board will include members with one and two-year terms to begin staggered terms. The system for staggered terms of office shall be implemented during the initial board meeting.

Section 3.04 Newly Created Directorships and Vacancies. Any newly created directorships resulting from an increase in the authorized number of directors and any vacancies occurring in the Board of Directors, shall be filled solely by the affirmative votes of all of the remaining members of the Board of Directors. A director so elected shall be elected to hold office until the earlier of the expiration of the term of office of the director whom he or she has replaced, a successor is duly elected and qualified or the earlier of such director's death, resignation or removal.

Section 3.05 Resignation. Any director may resign at any time by notice given in writing or by electronic transmission to the Foundation. Such resignation shall take effect at the date of receipt of such notice by the Foundation or at such later time as is therein specified.

Section 3.06 Removal. Except as prohibited by applicable law or the Certificate of Incorporation, a director may be removed with or without cause by a super majority (two-thirds) vote of the other directors.

Section 3.07 Regular Meetings. Regular meetings of the Board of Directors may be held at such times and at such places as may be determined from time to time by the Board of Directors.

Section 3.08 Special Meetings. Special meetings of the Board of Directors may be held at such times and at such places as may be determined by the president or by any two (2) board members on at least 72 hours' notice to each director given by one of the means specified in **Section 3.11** hereof other than by mail or on at least three days' notice if given by mail.

Section 3.09 Telephone Meetings. Board of Directors meetings may be held by means of telephone conference or other communications equipment by means of which all persons participating in the meeting can hear each other and be heard. Participation by a director in a meeting pursuant to this Section 3.08 shall constitute presence in person at such meeting.

Section 3.10 Adjourned Meetings. A majority of the directors present at any meeting of the Board of Directors, including an adjourned meeting, whether or not a quorum is present, may adjourn and reconvene such meeting to another time and place. At least 72 hours' notice of any adjourned meeting of the Board of Directors shall be given to each director whether or not present at the time of the adjournment, if such notice shall be given by one of the means specified in **Section 3.11** hereof other than by mail, or at least three days' notice if by mail. Any business may be transacted at an adjourned meeting that might have been transacted at the meeting as originally called.

Section 3.11 Notices. Subject to **Section 3.08**, **Section 3.10** and **Section 3.12** hereof, whenever notice is required to be given to any director by applicable law, the Certificate of Incorporation or these bylaws, such notice shall be deemed given effectively if given in person or by telephone, mail addressed to such director at such director's address as it appears on the records of the Foundation, facsimile, e-mail or by other means of electronic transmission.

Section 3.12 Waiver of Notice. Whenever notice to directors is required by applicable law, the Certificate of Incorporation or these bylaws, a waiver thereof, in writing signed by, or by electronic transmission by, the director entitled to the notice, whether before or after such notice is required, shall be deemed equivalent to notice. Attendance by a director at a meeting shall constitute a waiver of notice of such meeting except when the director attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business on the ground that the meeting was not lawfully called or convened. Neither the business to be

transacted at, nor the purpose of, any regular or special Board of Directors meeting need be specified in any waiver of notice.

Section 3.13 Organization. The secretary shall act as secretary at each meeting of the Board of Directors. If the secretary is absent from any meeting of the Board of Directors, an assistant secretary shall perform the duties of secretary at such meeting; and in the absence from any such meeting of the secretary and all assistant secretaries, the person presiding at the meeting may appoint any person to act as secretary of the meeting.

Section 3.14 Quorum of Directors. The presence of a majority of the Board of Directors shall be necessary and sufficient to constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 3.15 Voting; Action by Majority Vote. Each director shall be entitled to one (1) vote and, except as otherwise expressly required by these bylaws, the Certificate of Incorporation or by applicable law, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 3.16 Action Without Meeting. Unless otherwise restricted by the Certificate of Incorporation or these bylaws, any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all directors consent thereto in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board of Directors in accordance with applicable law.

Section 3.17 Committees of the Board of Directors. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Foundation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. If a member of a committee shall be absent from any meeting, or disqualified from voting thereat, the remaining member or members present at the meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent permitted by applicable law, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Foundation if so authorized by the Board of Directors. Unless the Board of Directors provides otherwise, at all meetings of such committee, a majority of the then authorized members of the committee shall constitute a quorum for the transaction of business, and the vote of a majority of the members of the committee present at any meeting at which there is a quorum shall be the act of the committee. Each committee shall keep regular minutes of its meetings. Unless the Board of Directors provides otherwise, each committee designated by the Board of Directors may make, alter and repeal rules and procedures for the conduct of its business. In the absence of such rules and procedures each committee shall conduct its business in the same manner as the Board of Directors conducts its business pursuant to this Article III.

Section 3.18 Compensation of Directors. Members of the Board of Directors shall receive no compensation for their services but, by resolution of the Board, may be reimbursed for expenses incurred while acting on behalf of the Foundation if monies exist for said activities.

Section 3.19 Board Chair. At its annual organizational meeting, the Board of Directors shall elect, from among those who are, or are to be, directors of the Foundation, a Board Chair who shall, when present, preside at all regular and special meetings of the Board of Directors of the Foundation, shall present at the annual meeting of the Foundation a report on the activities of the Foundation during the preceding year and shall generally perform all other duties incident to the office, required by the bylaws or from time to time assigned to him or her by the Board of Directors. Any person selected for the position of Chairman of the Board may be removed at any time for any reason by a majority vote of the Board of Directors.

ARTICLE IV OFFICERS

Section 4.01 Positions and Election. The officers of the Foundation shall be elected annually by the Board of Directors and shall include a president, a treasurer and a secretary. The Board of Directors, in its discretion, may also elect a vice president, an assistant treasurer, and an assistant secretary.

Section 4.02 Term. Each officer of the Foundation shall hold office for a period of one (1) year or until such officer's earlier death, resignation or removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors at any time with or without cause by the majority vote of the members of the Board of Directors then in office. The removal of an officer shall be without prejudice to his or her contract rights, if any. The election or appointment of an officer shall not of itself create contract rights. Nothing in these bylaws may be construed to create any contract rights, written or implied, including, but not limited to, the term of office, compensation, or benefits for any officer, employee, or agent. Any officer of the Foundation may resign at any time, subject to any rights or obligations under any existing contracts between the officer and the Foundation, by giving written notice of his or her resignation to the president or the secretary. Any such resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Should any vacancy occur among the officers, the position shall be filled for the unexpired portion of the term by appointment made by the Board of Directors.

Section 4.03 The President. The president shall have general supervision over the business of the Foundation, and any other duties as may be from time to time assigned by the Board of Directors and subject to the control of the Board of Directors in each case. It shall be his or her duty to approve the expenditure of the monies appropriated by the Board of Directors in accordance with the budget approved by the Board of Directors. The President shall make an annual report and periodic reports to the Board of Directors concerning the programs of the

Foundation. He or she may sign, in the name of the Foundation, all contracts and documents authorized by the Board of Directors. He or she shall comply with all orders by the Board of Directors. All officers shall report to and be responsible to the President (as determined by policy of the Board).

Section 4.04 Vice Presidents. Each vice president shall have such powers and perform such duties as may be assigned to him or her from time to time by the president of the Board of Directors.

Section 4.05 The Secretary. The secretary shall attend all sessions of the Board of Directors and all meetings of the Board of Directors and record all votes and the minutes of all proceedings in a book to be kept for that purpose. He or she shall give, or cause to be given, notice of all meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or the president. The secretary shall keep in safe custody the seal of the Foundation and have authority to affix the seal to all documents requiring it and attest to the same.

Section 4.06 The Treasurer. The treasurer shall have the custody of the corporate funds and securities, except as otherwise provided by the Board of Directors, and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Foundation and shall deposit all moneys and other valuable effects in the name and to the credit of the Foundation in such depositories as may be designated by the Board of Directors. The treasurer shall disburse the funds of the Foundation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the president and the directors, at the regular meetings of the Board of Directors, or whenever they may require it, an account of all his or her transactions as treasurer and of the financial condition of the Foundation. The Board of Directors may require the Treasurer to give such security as it may direct for the faithful performance of his or her duties.

Section 4.07 Duties of Officers May Be Delegated. In case any officer is absent, or for any other reason that the Board of Directors may deem sufficient, the president or the Board of Directors may delegate for the time being the powers or duties of such officer to any other officer or to any director.

ARTICLE V GENERAL PROVISIONS

Section 5.01 Conflict with Applicable Law or Certificate of Incorporation. These bylaws are adopted subject to any applicable law and the Certificate of Incorporation. Whenever these bylaws may conflict with any applicable law or the Certificate of Incorporation, such conflict shall be resolved in favor of such law or the Certificate of Incorporation.

Section 5.02 Conflict of Interest. A conflict of interest may exist when the interests of any director, officer or staff member may be seen as competing with the interests or activities of the Foundation, or the director, officer or staff member derives a financial or other material gain

as a result of a direct or indirect relationship. Conflicts of interest shall be handled in accordance with the Foundation's Conflict of Interest Policy.

Section 5.03 Distribution of Assets upon Dissolution. Upon the dissolution or winding up of the Foundation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Foundation shall be distributed to a nonprofit fund, foundation, or corporation which is organized and operated exclusively for the purposes set forth herein and which has established its tax exempt status under Section 501(c)(3) of the Code.

ARTICLE VI MISCELLANEOUS

Section 6.01 The fiscal year. The fiscal year of the Foundation shall be the fiscal year or such other period as may be fixed by the Board of Directors.

Section 6.02 Checks, Notes, Contracts. The Board of Directors shall determine who shall be authorized from time to time on the Foundation's behalf to sign checks, notes, drafts, acceptances, bills of exchange and other orders or obligations for the payment of money; to enter into contracts; or to execute and deliver other documents and instruments.

Section 6.03 Deposits. All funds of the Foundation not otherwise employed shall be deposited from time to time to the credit of the Foundation in such depositories as the Board of Directors shall direct. All incoming funds that are allocated to a given project and purpose will have pass through accounting and be acted upon by named project governance. Any funds not earmarked to a project, but donated to the Foundation, shall be directed and employed by the Board of Directors per their discretion and subject to a super majority (two-thirds) vote of the Board.

Section 6.04 Amendments to Certificate and Bylaws. The Certificate of Incorporation may be amended by a super majority (two-thirds) vote of the entire Board of Directors. These bylaws may be altered, amended, added to, or repealed by a super majority (two-thirds) vote of the entire Board of Directors as is necessary or appropriate to carry out the purposes of the Foundation to the fullest extent permitted by law. No such alteration, amendment, repeal or adoption shall in any way conflict with the purposes of the Foundation. Specific notice of the proposed amendments to the bylaws must be given to each director at least one week in advance of the meeting at which the amendments will be considered.

Section 6.05 Indemnification and Insurance. The Foundation shall indemnify, to the fullest extent allowed by law, any person, made, or threatened to be made, a party to an action or proceeding other than one by or in the right of the Foundation to procure a judgment in its favor, whether civil or criminal, including an action by or in the right of any other corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan or other enterprise, which any director or officer of the Foundation served in any capacity at the request of the Foundation, by reason of the fact that he or she, his or her testator or intestate, was a director or officer of the Foundation, or served such other Foundation, partnership, joint venture,

trust, employee benefit plan or other enterprise in any capacity, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if such director or officer acted, in good faith, for a purpose which he or she reasonably believed to be in, or, in the case of service for any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise, not opposed to, the best interests of the Foundation and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that his or her conduct was unlawful. The Foundation shall have the power to purchase and maintain insurance to indemnify the Foundation and its directors and officers to the full extent such indemnification is permitted by law. In no case, however, shall the Foundation indemnify, reimburse, or insure any person for any taxes imposed on such individual under chapter 42 of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended ("the Code"). Further, if at any time the Foundation is deemed to be a private foundation within the meaning of section 509 of the Code then, during such time, no payment shall be made under this Article if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in § 4941(d) or § 4945(d), respectively, of the Code. If any part of this Article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

Section 6.06 Designated Contributions. The officers, directors, employees or any other person authorized by the Foundation may accept on its behalf any contribution, gift, bequest, or devise of money or property for its general purposes set forth in the Articles within the purposes described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any subsequent federal tax laws; provided, however, designations for contributions will only be accepted at the discretion of the Board of Directors in accordance with the policies and procedures set thereby and only if the designated purpose, project or activity set out by the donor is in furtherance of the Foundation's tax exempt purposes. Any designation of any contribution is not to be deemed legally binding on the Foundation unless the designation made by the donor is deemed to be a lawfully enforceable condition subsequent impressed upon the gift. If, upon the advice of counsel, it is determined that one or more contributions made to the Foundation are subject to any enforceable condition subsequent, requiring its use in the manner specified by the condition, and is not deemed to be a precatory or discretionary designation by such donor, the condition subsequent will be deemed to obligate the Foundation and will be honored only if the condition imposed by the donor is consistent with the purposes stated in the Articles of Incorporation. If not, such contribution must be returned to the donor or otherwise disposed of in compliance with the condition subsequent.

Section 6.07 Loans to Directors and Officers Prohibited. No loan or advances, other than customary travel advances, shall be made by the Foundation to its directors or officers.

Section 6.08 Political Activity. No substantial part of the activities of the Foundation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Foundation shall not participate in or intervene in any political campaign (including the publishing or distribution of statements) on behalf of, or in opposition to, any candidate for public office.

ARTICLE VII
LIMITS ON LIABILITY OF DIRECTORS

To the fullest extent permitted by the General Corporation Law of the State of Delaware, as the same exists or may hereafter be amended, a director of the Foundation shall not be personally liable to the Foundation or its members for monetary damages for breach of fiduciary duty as a director.

THESE BYLAWS WERE ADOPTED BY THE BOARD OF DIRECTORS OF THE OPEN LIBRARY FOUNDATION ON NOVEMBER 29, 2016.


_____ Secretary