

CONSTITUTION AND BYLAWS

The Traffic Club of Philadelphia

BYLAWS

Revised September, 2017

ARTICLE I

Name

The name of this Association shall be THE TRAFFIC CLUB OF PHILADELPHIA (TCP), a corporation under the laws of the Commonwealth of Pennsylvania.

ARTICLE II

Corporation Office; Purpose

Section 1.1 Purpose. The purpose of the Club shall be to promote the interests of the transportation industry as a whole through establishing and cultivating measures for close relationship between its members and others engaged in the field of transportation: to conduct under its auspices educational programs in the field of transportation; to support any and all legislative programs which may be helpful for the growth and protection of any segment of the transportation industry; and to promote the transportation industry for the benefit of the national welfare.

Section 1.2 Office. The Corporation shall have and shall continuously maintain in the Commonwealth of Pennsylvania a registered office at an address to be designated from time to time by the Board of Governors, which may, but need not, be the same as its principal place of business. The Corporation may also have offices at such other places as the Board of Governors may from time to time designate or the business of the Corporation may require.

ARTICLE III

Membership

Section 3.1 General. There shall initially be one class of membership in the Corporation. The Board of Governors may divide the class of members into two or more categories, including Active, Retired and Honorary as follows:

- (a) *Active* - Any member that is employed or retired who pays full dues and is in good standing with the Club.
- (b) *Retired* - Any member of the Club who shall have been in good standing, upon his/her retirement from active business or employment, and with his/her sanction, shall be thereafter enrolled on the Club's records, as a Retired member and shall enjoy reduced dues.
- (c) *Honorary* – Any member may be elected an Honorary Member of the Club by a majority vote of the members after majority approval of the Board of Governors. They shall enjoy all the privileges of the Club except holding elective office and shall be exempt from the payment of dues. The necessary qualification for such Honorary Membership shall be an aggregate of twenty years of membership and the rendition of a distinctive service in the interest of the Club. The names of individuals who may qualify for Honorary Membership should be submitted to the President who shall engage the Nominating Committee for the purpose of investigating the qualifications of those recommended for such membership. This committee shall submit a written report to the Board of Governors showing the nature and extent of the distinctive service rendered by such individual in the interest of the Club that would justify consideration of his/her election to Honorary Membership. No member of the Board of Governors shall unduly withhold his/her vote in favor of such election. The membership shall be advised at least 15 days before a regular or special meeting at which the name or names are to be voted upon and the votes of a majority of the members present shall be sufficient for ratification and approval.

Section 3.2 Dues. The Corporation shall be authorized to accept applications for membership and dues in respect thereof. The amount, time of payment and method of collection of dues for each member shall be established from time to time by the Board of Governors. Incidental profit, if any, derived from such dues shall be applied to the maintenance and operation of the Corporation's lawful activities, but in no case shall such incidental profits be divided or distributed in any member whatsoever among the members, directors or officers of the Corporation except as permitted by law.

Section 3.3 Removal of Members. The Board of Governors, by a vote of no less than seventy five percent (75%) of the Board of Governors, may suspend or terminate the membership of any member for any reason in the exercise of its reasonable discretion.

Section 3.4 Limitations. The members of the Corporation shall have no voting rights. The members of the Corporation shall not be entitled to transfer their membership interests or any right arising therefrom to any other party.

ARTICLE IV

Officers

Section 4.1 Number of Officers. The officers of the Club shall be a President, a First Vice-President, a Second Vice-President, a Third Vice-President, which comprise the Executive Board. The addition of sixteen other Directors shall constitute the Board of Governors. The three immediate past Presidents shall comprise the Ex-officios. Together, these (24) twenty four individuals shall constitute the Board of Governors. An Honorary Director's position is reserved for the role of representation of the Honorary and Life members. All twenty four Officers are granted voting privileges for all Club business.

Section 4.2 Qualification of Directors. Each officer and director shall be a member of the Corporation and shall be a natural person of the age 18 years or older, but need not be a resident of the Commonwealth of Pennsylvania. In addition, unless otherwise determined by the Board of Directors, each director shall: (a) actively participate in a committee of the Corporation and (b) attend not less than 75% of the meetings of the Board of Governors held in a calendar year.

Section 4.3 Resignation and Removal. Any individual officer or director may resign from office for any reason or for no reason upon written notice thereof to the President. Any individual officer or director may be removed from office for any reason or for no reason by the unanimous vote of the remaining members of the Board of Governors upon written notice thereof to such director.

Section 4.4 Compensation of Directors. No officer or director shall receive any salary or other form of compensation from the Corporation in his or her capacity as such, except that any officer or director of the Corporation may receive reimbursement for expenses incurred in the performance of her responsibilities, at the discretion of the Board of Governors.

Section 4.5 Liability of Directors. No person who is or was an officer or director of this Corporation shall be personally liable for monetary damages for any action taken, or any failure to take any action unless the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. This provision shall not apply to (a) the responsibility or liability of an officer or director pursuant to any criminal statute or (b) the liability of an officer or director for the payment of taxes pursuant to local, state or federal law.

ARTICLE 5

Board Of Director Meetings; Action By Written Consent

Section 5.1 Annual, Regular and Special Meetings. Annual meetings of the Board of Governors shall be held on such dates as are determined by the Board of Governors, which shall be not earlier than January 1 and not later than March 31 of each calendar year. The Board of Governors shall hold regular meetings no less than every other month on such dates as are determined by the Board of Governors. Special meetings of the Board of Directors may be called by the President of the Corporation on five days' notice to each officer or director. Special meetings shall be called by the President in like manner and on like notice upon the written request of a majority of the officers in office. Any notice of a special meeting shall specify the purpose of, and the business proposed to be transacted at, such meeting.

Section 5.2 Time and Place of Meetings. Subject to Section 5.1 hereof, meetings of the Board of Governors shall be held at such times and places within or without the Commonwealth of Pennsylvania as the Board of Governors may from time to time appoint or as may be designated in the notice of the meeting. One or more officers or directors may participate in any meeting of the Board, or of any committee thereof, by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear one another. Participation in a meeting by such means shall constitute presence in person at the meeting.

Section 5.3 Quorum. At all meetings of the Board of Governors, a majority of the officers and directors in office shall constitute a quorum for the transaction of business, and the acts of a majority of the officers or directors present and voting at a meeting at which a quorum is present shall be the acts of the Board of Governors, except as may be otherwise specifically provided by statute or by the Articles of Incorporation or by these Bylaws.

Section 5.4 Action by Written Consent. Any action required or permitted to be taken at a meeting of the Board of Governors may be taken without a meeting if a written consent or consents setting forth the action so taken signed by all of the officers and directors in office is filed with the Secretary of the Corporation.

ARTICLE 6

Committees

Section 6.1 Executive Committee. There shall be established an Executive Committee of the Board of Governors. The members of the Executive Committee shall at all times be the Officers of the Corporation as set forth in Section 4.1. The Executive Committee shall oversee the operations of the Board of Directors.

Section 6.2 Board Developments and Nomination Committee. The Nominating Committee shall consist of the three (3) most immediate and active past presidents who hold regular membership. The chairman of the Nominating Committee shall be the past president qualifying for membership on the Nominating Committee having most recently completed his/her term as president. When a past president holding membership on the Nominating Committee, upon retirement from his/her company, is awarded honorary or life membership, he must upon accepting his/her honorary or life membership, be relieved of membership on the Nominating Committee. The creation of such vacancy on the committee will be filled on an interim basis by the most recent former member of the Nominating Committee.

Section 6.2.1 Nomination for Office of President. The nominee for the office of President shall be the retiring First Vice-President. If the retiring First Vice-President cannot or will not accept the office of President his/her name will be eliminated from the slate and the Nominating Committee shall seek a replacement from the Board of Governors. Such member must have been previously elected and served as an officer or director. In addition, the presiding President can elect to extend his/her term of office subject to the approval of the Board of Governors and the Nominating Committee. The extension is limited to a normal one year term of office.

Section 6.2.2 First, Second and Third Vice Presidents. These officers shall rotate each year among the Board of Governors. The Nominating Committee shall place on the slate the names of one eligible director selected for the offices of First, Second and Third Vice Presidents, respectively, to be voted upon at the Annual Election.

Section 6.2.3 Nomination and Election Procedures for Governors. The Nominating Committee shall, by following the notice procedures specified in Section 9.3 hereof, present to the Board of Governors a slate of nominees to fill director vacancies (i) within 20 days prior to each Election Date and (ii) within ten days prior to an election scheduled to fill a mid-term vacancy. Members of the Board of Governors may submit nominations directly at the time that an election is held. All nominees shall meet the criteria specified in these Bylaws and otherwise established by the Nominating Committee. On the date that an election is held, the Board of Governors shall select persons to fill any such vacancies from all of the nominees presented. Each person, whenever elected, shall serve from the time of such election until the next occurring Election Date and when her successor shall have been selected and qualified or until her earlier death, resignation or removal. The "Election Date" shall occur on the date that the annual meeting of the Board of Governors is held. No officer or director shall be nominated to succeed himself for re-election to the office for which his/her term expires. A member of the Board of Governors who is elected to another office in the Club shall resign his/her membership on the Board before assuming the office to which he has been elected. A member that has vacated his/her seat for a period of one year or more may accept a new position on the Board of Governors.

Section 6.2.4 Treasurer. This office shall be appointed and will serve at the pleasure of the current Board of Governors. Fixed compensation for such directed

services shall rest with the Board of Governors. The individual will have no voting rights.

Section 6.2.5 Executive Administrator. This office shall be appointed and will serve at the pleasure of the current Board of Governors. Fixed compensation for such directed services shall rest with the Board of Governors. The individual will have no voting rights.

Section 6.2.6 Vacancies in Elective Offices. Any vacancy in the elective offices shall be filled by appointment by the Board of Governors. The appointed individual will hold that office until the conclusion of the original term. In the event that a vacancy occurs in the office of First Vice President, the presiding President can elect to extend his/her term of office subject to the approval of the Board of Governors and the Nominating Committee. This extension is limited to the normal one year term of office. His/her name shall be added to the list of candidates for the President's office to be presented for election at the Annual Meeting of the membership.

Section 6.2.7 Terms of Office. The terms of all officers shall expire on March 31st, except that each officer shall serve until his/her successor has been elected and qualified. The President and Vice Presidents shall be elected for a term of one year. All Governors shall be elected for a term of three years with one third of the Governors being elected each year. Each year, the services of the Treasurer and Executive Administrator shall be reviewed and approved by the incoming Board of Governors. All positions are effective at the commencement of the fiscal year.

Section 6.3 Other Committees. The Board of Governors may appoint such other committees composed of officers, directors, non-directors, or directors and non-directors, as the Board of Governors deems advisable, to perform such general or special duties pertaining to the Corporation's management, activities or affairs, provided that the activities and affairs of the Corporation shall be managed, and all corporate powers shall be exercised, under the ultimate direction of the Board of Governors. The Board of Governors may establish one or more advisory committees that may consist of persons who are not members of the Corporation.

Section 6.4 Meetings of Committees. Except as otherwise provided in these Bylaws or by resolution of the Board of Governors, each committee shall adopt its own rules governing the time and place of holding and the method of calling its meetings and conducting its proceedings and shall meet as provided by such rules.

Section 6.5 Limitations on Power of Committees. Any committee of the Board of Governors, to the extent provided herein or in the resolution of the Board of Governors pursuant to which it was created, shall have and may exercise all of the powers and authority of the Board of Governors, except that no committee shall have any power or authority as to the following: (a) the filling of vacancies in the Board of Governors, (b) the adoption, amendment or repeal of these Bylaws, (c) the amendment or repeal of any resolution of the Board of Governors and (d) action on matters committed by these

Bylaws or a resolution of the Board of Governors to another committee of the Board of Governors.

ARTICLE VII

Duties of Officers

Section 7.1 President. The President shall preside at all meetings of directors. The President shall be the chief executive officer of the Corporation; shall be responsible for the general and active management of the Corporation; shall see that all orders and resolutions of the Board of Governors are put into effect, subject, however, to the right of the Board of Governors to delegate any specific powers, except such as may be by statute exclusively conferred on the President, to any other officer or officers of the Corporation and shall have the authority to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Governors to some other officer or agent of the Corporation.

Section 7.2 Vice Presidents. In the absence or disability of the President, his/her duties shall devolve, in order, upon the First Vice President, the Second Vice President and the Third Vice President, or a member of the Board of Governors to be selected by those present.

Section 7.3 Treasurer. The Treasurer shall be responsible for the custody of the corporate funds and securities; shall be responsible for full and accurate accounts of receipts and disbursements in books belonging to the Corporation; and shall perform such other duties as may be assigned to her by the Board of Directors or the President. The Treasurer shall give bond in such sum and with such surety as the Board of Directors may from time to time direct. All checks or orders issued by the Treasurer for withdrawal of any part of any funds of ~~The Traffic Club of Philadelphia~~ shall be countersigned by the President or First Vice President. In the absence or disability of any officer herein before assigned to sign vouchers or checks, they shall be signed by a Vice President as an alternate for either the President or Treasurer, and checks shall be signed or countersigned by the President or a Vice President as an alternate for the Treasurer. In no case, however, shall the same persons sign both the voucher and check covering the same withdrawal of funds.

Section 7.4 Board of Governors. The Board of Governors shall manage the affairs of the Corporation, subject to such instruction and limitation as from time to time may be prescribed by the Corporation.

Section 7.5 Executive Administrator. An Executive Administrator shall be appointed by the President, with the approval and consent of the Board of Governors and shall receive compensation. This compensation will be reviewed on an annual basis by

the Board of Governors. The Executive Administrator shall record the minutes of all regular and special meeting of the Club and of the Board of Governors, conduct the correspondence, keep the roll of its membership, issue all notices of meetings, notify the members of their appointment to committee or election to office, furnish information upon request of any of the committees, collect dues of members, and other funds of the Club. The Executive Administrator with the Treasurer shall be present at all functions and meetings of the Club to specifically administer the reservation desk for functions requiring reservations and in assisting the Event Chairpersons. The Treasurer shall be present at all functions and meetings for the collection of fees. In addition, the Executive Administrator shall perform any and all other duties which from time to time may be assigned to that office by the President or Board of Governors.

Section 7.6 Past Presidents (Ex-officios). Three (3) seats on the Board of Governors shall be reserved for the most recent and active Past Presidents. Their responsibility is to advise and guide the Officers and Governors in their performance of Club duties. They shall act as consultants and historians when called upon for their expertise in continuing a forward and positive direction of the Club.

ARTICLE VIII

Indemnification Of Officers, Directors, Employees And Agents

Section 8.1 General Indemnity. The Corporation shall indemnify any director or officer, and may indemnify any other employee or agent, who was or is a party to, or is threatened to be made a party to, or who is called as a witness in connection with, any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement, actually and reasonably incurred by him or her in connection with such action, suit or proceeding 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 Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe her conduct was unlawful.

Section 8.2 Indemnity for Actions by or in the Right of the Corporation. The Corporation shall indemnify any director or officer, and may indemnify any other employee or agent, who was or is a party to, or is threatened to be made a party to, any threatened, pending or completed action or suit by or in the right of the Corporation 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 Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit 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 Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of her duty to the Corporation unless and only to the extent that the court of common pleas of the county in which the registered office of the Corporation is located or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of common pleas or such other court shall deem proper.

Section 8.3 Non-Exclusivity. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article 8 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any Bylaw, agreement, vote of disinterested directors or otherwise, both as to action in her official capacity and as to action in another capacity while holding such office. It is the policy of the Corporation that indemnification of, and advancement of expenses to, directors and officers of the Corporation shall be made to the fullest extent permitted by law.

Section 8.4 Advancement of Expenses. The Corporation shall pay expenses incurred by an officer or director, and may pay expenses incurred by any other employee or agent, in defending an action, or proceeding referred to in this Article 8 in advance of the final disposition of such action or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that she is not entitled to be indemnified by the Corporation.

Section 8.5 Survival of Benefits. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article 8 shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 8.6 Creation of Fund. The Corporation shall have the authority to create a fund of any nature, which may, but need not be, under the control of a trustee, or otherwise secure or insure in any manner, its indemnification obligations, whether arising under these Bylaws or otherwise. This authority shall include, without limitation, the authority to: (a) deposit funds in trust or in escrow, (b) establish any form of self-insurance, (c) secure its indemnity obligation by grant of a security interest, mortgage or other lien on the assets of the Corporation or (d) establish a letter of credit, guaranty or surety arrangement for the benefit of such persons in connection with the anticipated indemnification or advancement of expenses contemplated by this Article 8. The provisions of this Article 8 shall not be deemed to preclude the indemnification of, or advancement of expenses to, any person who is not specified but whom the Corporation has the power or obligation to indemnify, or to advance expenses for. The authority granted by this Section 8.6 shall be exercised by the Board of Governors.

Section 8.7 Indemnification Agreements. The Corporation shall have the authority to enter into a separate indemnification agreement with any officer, director, employee or agent of the Corporation or any subsidiary providing for such indemnification of such person as the Board of Governors shall determine up to the fullest extent permitted by law.

Section 8.8 Procedures for Indemnification. As soon as practicable after receipt by any person specified in Section 8.1 or Section 8.2 of notice of the commencement of any action, suit or proceeding specified in Section 8.1 or Section 8.2, such person shall, if a claim with respect thereto may be made against the Corporation under this Article 8, notify the Corporation in writing of the commencement or threat thereof; however, the omission so to notify the Corporation shall not relieve the Corporation from any liability under this Article 8 unless the Corporation shall have been prejudiced thereby or from any other liability which it may have to such person other than under this Article 8. With respect to any such action as to which such person notifies the Corporation of the commencement or threat thereof, the Corporation may participate therein at its own expense and, except as otherwise provided herein, to the extent that it desires, the Corporation, jointly with any other indemnifying party similarly notified, shall be entitled to assume the defense thereof, with counsel selected by the Corporation to the reasonable satisfaction of such person. After notice from the Corporation to such person of its election to assume the defense thereof, the Corporation shall not be liable to such person under this Article 8 for any legal or other expenses subsequently incurred by such person in connection with the defense thereof other than as otherwise provided herein. Such person shall have the right to employ her own counsel in such action, but the fees and expenses of such counsel incurred after notice from the Corporation of its assumption of the defense thereof shall be at the expense of such person unless: (a) the employment of counsel by such person shall have been authorized by the Corporation, (b) such person shall have reasonably concluded that there may be a conflict of interest between the Corporation and such person in the conduct of the defense of such proceeding or (c) the Corporation shall not in fact have employed counsel to assume the defense of such action. The Corporation shall not be entitled to assume the defense of any proceeding brought by or on behalf of the Corporation or as to which such person shall have reasonably concluded that there may be a conflict of interest. If indemnification under this Article 8 or advancement of expenses is not paid or made by the Corporation, or on its behalf, within 90 days after a written claim for indemnification or a request for an advancement of expenses has been received by the Corporation, such person may, at any time thereafter, bring suit against the Corporation to recover the unpaid amount of the claim or the advancement of expenses. The right to indemnification and advancements of expenses provided hereunder shall be enforceable by such person in any court of competent jurisdiction. The burden of proving that indemnification is not appropriate shall be on the Corporation. Expenses reasonably incurred by such person in connection with successfully establishing the right to indemnification or advancement of expenses, in whole or in part, shall also be indemnified by the Corporation.

Section 8.9 Insurance. The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or

agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust or other enterprise against any liability asserted against her and incurred by her in any such capacity, or arising out of her status as such, whether or not the Corporation would have the power to indemnify him or her against such liability under the provisions of this Article 7.

ARTICLE IX

Miscellaneous

Section 9.1 Books and Records. The Secretary shall, on behalf of the Corporation, keep and maintain an original or duplicate record of the proceedings of the Board of Directors, an original or a copy of these Bylaws, including all amendments thereto to date, certified by the Secretary of the Corporation, an original or a copy of the Articles of Incorporation and an original or a copy of a membership register, giving the names of the members and showing their respective addresses and the classes and other details of the membership of each. The Treasurer shall, on behalf of the Corporation, keep and maintain appropriate, complete and accurate books or records of account.

Section 9.2 Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Governors.

Section 9.3 Manner of Giving Written Notice. Whenever written notice is required to be given to any person under the provisions of these Bylaws, it may be given to the person either personally or by sending a copy thereof by email, first class or express mail, postage prepaid, or by courier service, charges prepaid, or by facsimile transmission, to his or her address (or to his or her facsimile number) appearing on the books of the Corporation or, in the case of written notice to directors, supplied by each director to the Corporation for the purpose of the notice. If the notice is sent by mail or courier service, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a courier service for delivery to that person or, in the case of facsimile transmission, when dispatched.

Section 9.4 Waivers of Notice. Any written notice required to be given to any person under the Corporation's Articles of Incorporation or these Bylaws may be waived in a writing signed by the person entitled to such notice whether before or after the time stated therein. Except in the case of a special meeting, neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice. Attendance of a person, whether in person or by proxy, at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 9.5 Amendment. These Bylaws may be amended or repealed, and new Bylaws adopted, by a majority vote of the members of the Board of Governors at any annual meeting or special meeting duly convened.