

**BY-LAWS
OF
ABMA FOUNDATION**

ARTICLE I

NAME AND PURPOSE

The name of the organization is the ABMA Foundation.

The purpose of the ABMA Foundation: As the Broom, Brush, Mop and Roller industry's premier philanthropic and charitable organization, the ABMA Foundation is a catalyst for uniting people and organizations to make a difference through better education and opportunity. We secure contributions and provide grants for sustainable programs in research, education, and assistance for our industry associates and their families in need. Our strategic ties with the American Brush Manufacturers Association, coupled with our strong volunteer leadership and our generous donors, give us a powerful yet flexible infrastructure to anticipate and quickly respond to the needs affecting our industry and the welfare of its associates.

ARTICLE II

BOARD OF DIRECTORS

The business of ABMA Foundation shall be managed by a Board of Directors, consisting of four (4) voting directors and one (1) non-voting director. The Board shall be responsible for the control and management of the affairs and business of the organization. By-Laws of ABMA Foundation may be adopted, altered, amended, or repealed by a majority vote of all voting Directors then in office, at any regular or special meeting of the Board, as long as written notice of intent to do so has been given to the Directors at the preceding meeting, or at any meeting called with thirty (30) days' notice. The Board of Directors, which sets policy and oversees the operations of the corporation, governs ABMA Foundation. The Board of Directors shall be empowered to employ the Executive Director to administer the business of the ABMA Foundation, and to prescribe their duties and terms of employment.

Section 1. MEMBERS OF THE BOARD OF DIRECTORS

The ABMA Foundation shall take its Directors from the American Brush Manufacturers (ABMA Association) Board of Directors, as follows:

VOTING DIRECTORS

ABMA Association President will serve as ABMA Foundation President

ABMA Association Vice President will serve as ABMA Foundation Vice President

ABMA Association Treasurer will serve as ABMA Foundation Treasurer

ABMA Association Past President will serve as ABMA Foundation Secretary

NON-VOTING DIRECTOR

ABMA Association Executive Director

Section 2. TERM OF OFFICE

The ABMA Foundation term of office shall be for two (2) years and run concurrently with that of the ABMA Association term of office.

ARTICLE III

REGULAR MEETINGS

There shall be at least two (2) regular meetings of the Board of Directors a year. A quorum for said meetings will be one half plus one additional board member. All Board

meetings, regular or special, shall be open] to the public, except that the Board, by a majority vote of those present, may go into executive (closed) session during a meeting to discuss specific issues where the majority feels it appropriate or necessary. It is imperative that issues discussed at board meetings are kept strictly confidential.

ARTICLE IV SPECIAL MEETINGS

Special meetings may be called by the President, one third of the Board members, or the Executive Director. At least thirty (30) days' notice of any special meeting shall be given to all Board members. This notice shall be in writing by postal or electronic mail.

ARTICLE V AMENDMENTS

No amendment to the articles, merger, consolidation or dissolution of the Corporation may be done without approval at a special Board meeting with a two-thirds majority of all Directors then in office being present.

ARTICLE VI INFORMAL ACTION BY THE BOARD

Any action otherwise required to be taken at a Board meeting may be taken without a meeting if consent in writing or electronic mail setting forth the action so taken, is signed by all the Directors entitled to vote with respect to the subject matter thereof.

ARTICLE VII VOTING RIGHTS

A Board member may vote by proxy on an issue if that proxy is executed in writing by the member and the proxy authority is limited to a specifically identified issue or issues. Electronic mail proxies are allowed if they are sent from the board member's email account and state the board member responsible for exercising such proxy. The presenting of a proxy will count towards the number needed for a quorum if a quorum is not yet present.

ARTICLE VIII REMOVAL FROM THE BOARD

A Board member may be removed from office by a majority of all board members then in office, provided that written notice of the proposed removal is given in advance of such meeting to all board members. Any board member who fails to be excused from 2 or more Board meetings consecutively, may be removed from office by a majority vote of the remaining Board members.

ARTICLE IX BOARD VACANCIES

Any vacancy in the office of the Board may be filled by an affirmative majority vote of the remaining Board members present at a meeting. The term of a Board member filling a vacancy expires at the end of the unexpired term that such board member is filling. The term of office shall run for two years.

ARTICLE X COMMITTEES

The Board may appoint committees to review and research particular issues concerning the ABMA Foundation. Each Board member is expected to serve on various

committees. Where appropriate, such committees may make a written report with recommendations to the Board, but shall have no power to bind ABMA Foundation or spend its assets.

ARTICLE XI BOARD OFFICERS

The Board shall affirm and elect, by majority vote, the following officers:

President
Vice President
Secretary
Treasurer

Officers will be elected to a two-year term at the Annual Board meeting. Terms of office will begin after the meeting. As other vacancies occur, they shall be filled by majority vote.

The Board may from time to time delineate and change the duties of each officer. There shall be no compensation to the officers.

Section 1. PRESIDENT

The President shall preside over Board meetings and act as Chairman of the Board. The President shall also be the liaison between the Board and the Executive Director. The Board may make rules and regulations covering its meetings as it may in its discretion determine necessary. The Board of Directors shall only act in the name of the organization when it shall be regularly convened by the President, after due notice to all Board members of such meeting.

Section 2. VICE-PRESIDENT

The Vice President shall be charged with assuming the role of President in the President's absence.

Section 3. TREASURER

The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the ABMA Foundation, such books to be audited annually by a certified public auditor selected by the Board of Directors, and shall deposit all monies and other valuable effects in the name and to the credit of the ABMA Foundation in such depositories as may be designated by the Board of Directors.

Section 4. SECRETARY

The Secretary shall keep the minutes of all proceedings of the Board of Directors, and the meetings of the Executive Committee when requested. The signature of the Secretary may be required on grants and other official documents of [Company Name]. In the event the Secretary is unavailable, another member of the Executive Committee may assume the Secretary's duties, except that Board minute taking may be delegated to any Board member.

Section 5. EXECUTIVE DIRECTOR

The Executive Director shall be appointed by the Board of Directors, shall manage and direct all functions and activities of the ABMA Foundation, shall be a non-voting member

of the Board of Directors and shall perform such other duties and have such other powers as shall be specified from time to time by resolution of the Board of Directors which, for the appropriate officer hereunder or such other officer or assistant officer as the Board of Directors may designate, may include, but not be limited to, providing advice to the other officers and Board of Directors on professional matters relating to the ABMA Foundation, attending all meetings of the Board of Directors, recording all the proceedings of such meetings in a book to be kept for that purpose, giving, or causing to be given, notice of all meeting and special meetings of the Board of Directors, keeping in safe custody the seal of the ABMA Foundation and, when authorized by the Board of Directors, affixing the same to any instrument requiring it and, when so affixed, it shall be attested by his signature and otherwise performing the statutory duties of a corporate secretary.

ARTICLE XII COMPENSATION

The Board of Directors shall have the power to authorize and pay such compensation to the employees of ABMA Foundation as may be in the best interest of the organization, provided, however, no member of the Board and no Officer of the organization shall receive any compensation either for services performed as an Officer or as a member of this Board of Directors. ABMA Foundation shall make no loans to any Director, Officer, paid or unpaid staff member or advocate.

ARTICLE XIII QUORUM

"Majority" shall be interpreted as half of the current voting board membership plus one.

ARTICLE XIV ANTI-DISCRIMINATION POLICY

It is the policy of the ABMA Foundation to ensure equal employment opportunity without discrimination or harassment on the basis of race, color, religion, creed, age, sex, gender, gender identity or expression, sexual orientation, national origin, citizenship, disability, marital and civil partnership/union status, pregnancy/maternity leave, veteran status, genetic information or any other characteristic protected by law.

ABMA Foundation, including its Board members, Officers, and staff, if any, while acting on behalf of the organization, shall not discriminate against any third party because of race, creed, color, national or ethnic origin, gender expression, sexual orientation, marital status, religion, ancestry, disability, or age in employment, promotion, or provision of services.

ARTICLE XV INFORMATION/RECORDS RELEASE AND DISSEMINATION POLICY

ABMA Foundation shall not disclose any information obtained from or about Board members, Officers, employees, or other third parties without the prior written consent. All requests for records or verbal information pertaining to the above shall be directed to the administrative office for consideration. Dissemination of such requested information shall be made only if deemed appropriate by the individual, Executive Director, or Board of Directors, and accompanied by required authorization / release.

ARTICLE XVI

INDEMNIFICATION, INSURANCE AND LIMITATION OF LIABILITY
INDEMNIFICATION AND INSURANCE

Section 1. The ABMA Foundation shall indemnify any person who was or is a party or is threatened to be made party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was a representative of the Association, he is or was serving at the request of the Association as a representative of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually or reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, 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 reasonably believed to be in, or not opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

Section 2. Notwithstanding any contrary provision of the Articles of Incorporation or these Amended and By-Laws, to the extent that a representative of the ABMA Foundation has been successful on the merits or otherwise in defense of any action suit or proceeding referred to in Section 1 above or in defense of any claim, issue or matter therein, shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

Section 3. Unless ordered by the court, any indemnification under Section 1 above shall be made by the ABMA Foundation only as authorized in the specific case upon a determination that indemnification of the representative is proper in the circumstances because he has met the applicable standard of conduct set forth in such Section. Such determination shall be made:

- (1) By the Board of Directors by a majority vote of a quorum consisting of directors who are not parties to such action, suit or proceeding;
- (2) By independent legal counsel in a written opinion by a majority vote of a quorum consisting of directors who are not parties to such action, suit or proceeding; or
- (3) If such quorum is not obtainable, a majority vote of all of the directors so directs, by independent legal counsel in a written opinion.

Section 4. Expenses incurred in defending a civil or criminal action, suit or proceeding, may be paid by the ABMA Foundation in advance of the final disposition of such action, suit or proceeding in the discretion of the Board of Directors in any specific case upon receipt of an undertaking by or on behalf of the representative to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the ABMA Foundation.

Section 5. The ABMA Foundation shall also indemnify any person against any expenses, including attorneys' fees, actually and reasonably incurred by him in enforcing successfully any right to indemnification under this Article.

Any person who shall serve as a director, officer, employee or agent of the ABMA Foundation or is or was serving at the request of the ABMA Foundation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be deemed to do so with knowledge of and in reliance upon the rights of indemnification provided in this Article.

Section 6. The indemnification provided in this Article shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any agreement, vote of members or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to the person who has ceased to be a representative and shall inure to the benefit of the heirs and personal representative of such person.

Section 7. Any indemnification under this Article by the ABMA Foundation of a representative of the ABMA Foundation shall not apply to expenses or liability incurred by such individuals which are covered by insurance.

Section 8. Notwithstanding any provision to the contrary under this Article, the obligation of the ABMA Foundation to indemnify its representatives under this Article shall be limited to the assets of the ABMA Foundation.

Section 9. The ABMA Foundation 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 ABMA Foundation, or is or was serving at the request of the ABMA Foundation 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 ABMA Foundation would have the power to indemnify him against such liability.

Limitation of Personal Liability

Section 10. A director of the ABMA Foundation shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless (a) the director has breached or failed to perform the duties of his office; and (b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness; provided, however that the provisions of this Section 10 shall not apply to (c) the responsibility or liability of a director pursuant to any criminal statute, or (d) the liability of a director for the payment of taxes pursuant to local, state or federal law.

Section 11. A director of the Association shall stand in a fiduciary relationship to the ABMA Foundation and shall perform his/her duties as a director, including his/her duties as a member of any committee of the board upon which he/she may serve, in good faith, in a manner he/she reasonably believes to be in the best interest of the ABMA Foundation, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his/her duties, a director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

a. One or more officers or employees of the ABMA Foundation whom the director reasonably believes to be reliable and competent in the matters presented.

b. Counsel, public accountants or other persons as to matters which the director reasonably believes to be within the professional or expert competence of such person.

c. A committee of the board upon which he/she does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

A director shall not be considered to be acting in good faith if he/she has knowledge concerning the matter in question that would cause his/her reliance to be unwarranted.

Section 12. In discharging the duties of their respective positions, the board of directors, committees of the board and individual directors may, in considering the best interest of the ABMA Foundation, consider the effects of any action upon employees, upon suppliers and customers of the ABMA Foundation and upon committees in which offices or other establishments of the ABMA Foundation are located and all other pertinent factors. The consideration of those factors shall not constitute a violation of Section 11 above.

Section 13. Absent breach of fiduciary duty, lack of good faith of self-dealing, actions taken as a director or any failure to take any actions shall be presumed to be in the best interests of the ABMA Foundation.

Section 14. A director of the ABMA Foundation shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action unless:

a. The director has breached or failed to perform the duties of his/her office as set forth under Sections 9 through 11 above; and

b. The breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

Section 15. The provisions of Section 14 above shall not apply to the responsibility or liability of a director pursuant to any criminal statute or to the liability of a director for the payment of taxes pursuant to local, state or federal law.

ARTICLE XVII

GENERAL PROVISIONS

Fiscal Year

Section 1. The fiscal year of the ABMA Foundation shall be fixed by resolution of the Board of Directors.

Annual Budget

Section 2. The Board of Directors shall annually approve a budget of the ABMA Foundation.

Annual Report of Directors

Section 3. The Board of Directors shall present annually to the ABMA Association members a report, verified by the President and Executive Director, or by a majority of the directors, showing in appropriate detail the following; (i) The assets and liability of the Association as of the end of, and the principal changes therein during, the immediately preceding fiscal year; (ii) The revenue and expenses of the ABMA Foundation for the

immediately preceding year; and (iii) The number of members as of the date of the report, together with a statement of increase or decrease in such number for the immediately preceding year and the location where the names and addresses of current members may be obtained. The annual report shall be filed with the minutes of the annual meeting.

ARTICLE XVIII AMENDMENTS

To the extent permitted by statute under the State Laws of Colorado, these By-Laws may be altered, amended or repealed by a Majority vote of the Directors entitled to vote thereon at any regular or special meeting duly convened after notice to the Directors of that purpose.

ARTICLE XIX Dissolution

Section 1. The Association shall use its funds only to accomplish the objectives and purposes specified by these By-Laws, and no part of said funds shall inure, or be distributed to the Directors, Officers of the ABMA Foundation, or to any members of the ABMA Association.

On dissolution of the ABMA Foundation, any funds remaining shall be distributed, as determined by the Board of Directors, to one or more charitable associations as defined in Section 501(c)(3) of the Internal Revenue Code of 1954, as amended, or to one or more regularly organized and qualified charitable, educational, scientific, or philanthropic organizations to be selected by the Board of Directors.