

## BY-LAWS OF MARATHI VISHWA INC. OF NEW JERSEY

### 1. NAME OF THE CORPORATION

Marathi Vishwa Corporation is duly incorporated under the laws of the State of New Jersey.

### 2. PRINCIPAL OFFICE LOCATION

The location of the principal office of this Corporation shall be the primary residence of the current President of the Corporation. For the fiscal year 2008, that address is Mr. Ashok Chaudhary, 56 Kirschman Drive, Matawan, NJ, 07747.

### 3. PURPOSE

The purpose(s) of this Corporation is (are):

1. To provide a forum for the people affiliated with the State of Maharashtra in India and their sons and daughters and/or those who speak Marathi language and/or are interested in Marathi culture hereafter referred to as "Maharashtrian" people in the State of New Jersey and its vicinity, for their cultural, religious, and educational development through activities such as:
  1. Theatrical Presentations
  2. Musical Programs
  3. Excursions
  4. Maharashtrian Food Fairs
  5. Formation of a Marathi theatrical group
  6. Formation of a library unit for books and publication of a local Marathi magazine
  7. Arranging programs in Maharashtrian heritage and history
  8. Arranging religious programs and festivals of Maharashtra
  9. Providing for religious education of the members and their families
  10. Propagating the philosophical and religious works of the saints of Maharashtra
  11. Providing the members with some home study courses in Marathi language for the benefit of their children
  12. Establishing research into the development of Maharashtrians as immigrants in the USA
  13. Promoting sports activities of Maharashtra in the USA
  14. Providing other recreational, religious and cultural activities
  15. Creating educational and charitable trusts for Maharashtrians
  16. Acquiring a permanent place for congregation of members, and conductance of their chosen activities, such as meetings of the senior citizens members, discussion groups, sports, library, etc.
  17. Provide a forum for discussion on topics of general interest to the membership

Items 1 to 3, 9,  
15 to 18 of these  
By-Laws are  
from Schedule B

18. Arrange programs for younger members to provide opportunities for them to get together and know each other
  19. And generally undertaking any/all of the above-stated activities and goals so as to qualify and to stay qualifies as an organization described in sections 170 (6) (1) (A) (vi) and section 509 (a) (1) or in section 509 (a) (2) and of other provisions of the Internal Revenue Code.
  20. And (in accordance with its powers as provided by law, in furtherance of its corporate purposes) soliciting grants and contributions for the corporate purposes stated above. In addition, the Corporation shall accept shall accept deposits for stated purposes and hold the deposits and the proceeds there from, in escrow accounts.
1. To provide for fellowship and extend acquaintances amongst the Maharashtrians in the State of New Jersey and its vicinity.
  2. To provide opportunities for members of the local community to get acquainted with the Maharashtrian and Indian culture and thus promote better understanding.
  3. To provide opportunities for members and their families to get acquainted with the American way of life.
  4. To do any other act or thing incidental to or connected with the foregoing purpose or in advancement thereof (including expending of funds in a manner provided herein or in the by-laws); but not for the pecuniary profit or financial gain of its members, directors or officers, except as permitted under applicable law.

#### **4. MEMBERSHIP**

1. The Corporation shall have three categories of members:
  1. Patron Member  
The Board of Directors shall determine the amount of dues or subscription to be collected for the patron membership.
  2. Life Members  
The Board of Directors shall determine the amount of dues or subscription to be collected for the life membership. The Board of Directors may, from time to time, confer honorary life membership without collecting dues or subscription for the membership.
  3. Annual Members  
The Board of Directors may institute different types of annual memberships, e.g. family, extended family, individual, senior citizen

membership etc. The Board of Directors shall determine the amount of dues or subscription for each type of annual membership.

July 26, 2003 Amendment

A person must be minimum 12 years of age to be eligible to become an individual member of the corporation.

The membership period shall be from August 15<sup>th</sup> of each year to August 14<sup>th</sup> of the following year.

2. The Board of Directors in its discretion may generally admit Maharashtrians or persons agreeing with the general objectives of the Corporation, as members under Clauses 4.1.1, 4.1.2 and 4.1.3 and may without any reason refuse such membership to any person.
3. The Board of Directors may suspend and recommend to the General Body of Members the termination of any membership of one or more members with or without cause, in the interest of the Corporation. However, the termination shall not be effective until the General Body of Members has voted to do so in an officially convened meeting of the Corporation. A member, whose membership is terminated, will not be entitled to any refund of membership subscription or dues. The Board of Directors may at its discretion recommend reinstatement of a terminated member to the General Body. Reinstatement will be effective only after an affirmative vote by the General Body.
4. Every member shall be given a Certificate of Membership as evidence of this membership as required under law. Electronic record of membership with the Secretary and the Treasurer of the Corporation shall constitute evidence of membership.
5. The membership is not transferable.
6. The Board of Directors shall have the power to close the membership record books of the Corporation for a period of thirty days immediately preceding any General Body members meeting, or any date upon which members shall be called upon to take action without a meeting, and only those members of record at the time the record books are closed, shall be recognized as such for the purpose of (1) receiving notice of or voting at such meeting, or (2) allowing them to take appropriate action.

## **5. ANNUAL MEETING OF MEMBERS**

### **1. Time and Place of Annual Meeting**

1. An annual meeting of the General Body of members shall be held for the purpose of election of Directors of the Board and for any other authorized business, in the month of July of each year on a day and at

a time deemed by the Board of Directors to be convenient to the General Body of Membership.

2. Annual meetings and other meetings of members shall be held at any suitable place in the State of New Jersey.

## 2. Notice of Annual Meeting

1. A written notice shall be given by mail or email to each member entitled to vote at such meeting at least thirty days, but not more than sixty days, before the scheduled date of the meeting. If mailed, the notice is given when deposited in the United States Post Office, with postage thereon prepaid, directed to the member at the address as it appears on the record with the Corporation.
2. Only one notice of annual meeting will be given per family membership (annual, life, or extended family). Individuals within a family membership will not be given a separate notice.

## 3. Agenda for the Annual Meeting

1. Approval of minutes of the last annual General Body meeting
2. Approval of Annual Accounts
3. Reports of the Officers
4. Reports of Committees
5. Election of Directors
6. Election of Trustees
7. Any other business with the permission of the Chairperson

## 4. Process of the Meeting

1. The meeting shall be chaired by the President or in his/her absence by the Vice President of the Corporation or in their absence by any Director appointed by the Board of Directors.
2. One third of the total members eligible to vote or 100 eligible voting members, whichever is lesser of the two numbers, shall constitute a quorum.
3. Once a quorum is present to organize a meeting, it is not broken by the subsequent withdrawal of any members.
4. In absence of the required quorum, the chairperson of such meeting may adjourn the meeting for a period of time for not less than 15 minutes or that specified in the original notice of the meeting, and hold the meeting of the members in attendance after that period.

5. The chairperson may alternatively adjourn such a meeting, with the consensus of the attending members, to any other day, should they resolve to do so.

## 6. ADJOURNED AND RECONVENED MEETINGS

### 1. Notice of Adjourned and rescheduled Meeting

Proposed change

1. A written notice of the rescheduled annual meeting shall be given by mail or email to each member entitled to vote at such meeting at least fifteen days, but not more than thirty days, before the scheduled day and date of the meeting. If mailed, the notice is given when deposited in the United States Post Office, with postage thereon prepaid, directed to the member at the address as it appears on the record with the Corporation. Only one notice of annual meeting will be given per family membership (annual, life, or extended family). Individuals within a family membership will not be given a separate notice.

### 2. Process for the Meeting.

1. The quorum requirement may be dispensed with at the reconvened meetings.
2. The members, at such a meeting, may pass binding resolution(s) by a majority vote, provided, the original notice of the meeting which was previously adjourned, clearly specifies that such a meeting may be so adjourned for a specified period of time for lack of quorum and shall be reconvened after that specified period of time.

## 7. SPECIAL MEETING OF MEMBERS

### 1. Requirements to Convene Special Meetings

1. Special meeting may be called by the Board of Directors for any matter or when requested by 25% of the total members entitled to vote at such meetings or when requested by the trustees of the Corporation by a unanimous request.

### 2. Notice of Special Meeting

Proposed change

1. A written notice of the annual meeting shall be given by mail or email to each member entitled to vote at such meeting at least thirty days, but not more than sixty days, before the scheduled day and date of the meeting. If mailed, the notice is given when deposited in the United States Post Office, with postage thereon prepaid, directed to the member at the address as it appears on the record with the Corporation. Only one notice will be given per family membership

(annual, life, or extended family). Individuals within a family membership will not be given a separate notice.

2. The notice should state the purpose(s) of the meeting and indicate at whose request the meeting is being called.

## 8. VOTING BY MEMBERS

All members of the corporation 18 years of age or older on the day of vote are eligible to vote with the following provisions.

1. For the purpose of voting, the person paying the dues of the Corporation for family membership and his/her spouse shall have one vote each. Other members of the family or extended family are not eligible to vote.
2. Each individual member of the corporation shall have one vote.
3. Only the members of record as defined in clause 1.6 under Membership will be entitled to vote.
4. Every member entitled to vote shall be allowed to cast one vote on each matter submitted to a vote of the members.
5. Voting by proxy shall not be permitted.
6. All resolutions and proposed corporate actions shall be adopted by a majority of the votes cast at the meeting, except as specified elsewhere or required by law.
7. The chairperson may appoint one or more presiding officers to supervise any such voting.

July 26, 2003 Amendment

## 9. GENERAL MANAGEMENT

The general management of the affairs of this corporation shall be vested in a Board of Directors. However, the Board of Directors needs the approval of the General Body by a majority resolution, to:

1. Appoint Trustees of the Corporate Funds and Property
2. Donate or gift away Corporate Funds or Assets in furtherance of corporate purposes
3. Employ salaried staff for administration duties
4. Procure loans for the Corporation, and

5. To enter into any real estate contracts and/or indemnification pertaining thereof.

## 10. BOARD OF DIRECTORS

### 1. Number

1. There shall be eleven (11) Directors of the Corporation.

### 2. Qualification

1. A nomination for election to the post of member on the Board of Directors can be made only by a member of the Corporation, in writing, and must be received by the Board of Directors on or before June 1 of each year.
2. The person to be nominated must be:
  1. Eighteen (18) years of age.
  2. A member of the Corporation for at least one full year.

### 3. Election and Term of Directors:

1. A person to be elected as member of the Board of Directors must be and must continue to be a member of the Corporation during his/her entire term.
2. The term of the Directors shall be three years.
3. At each annual meeting of General Body of members, Directors shall be elected to hold office until the expiration of the term for which each of such Directors is elected and until his/her successor is elected and qualified, or until his/her resignation or removal.
4. No member shall be elected to the Board of Directors for more than two consecutive full terms.

### 4. Resignation of Directors:

1. A Director may resign at any time by a notice in writing to the President of the Board of Directors providing that no such resignation shall discharge any accrued obligation of the Director. The President may resign at any time by a notice in writing to the Secretary.
2. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board of Directors, and the acceptance of the resignation shall not be necessary to make it

Proposed change

effective.

5. Removal of Directors:

1. A Director may be removed from his/her office with or without causes by vote of the members at a General Body meeting or may be suspended for a cause by 2/3 rd majority of votes of Directors in a meeting of the Board of Directors.
2. A Director failing to attend three consecutive scheduled meetings of the Board of Directors, without a valid reason, may be removed from the Board of Directors by 2/3 rd majority of votes of Directors in a meeting of the Board of Directors.

6. Vacancies in the Board of Directors:

1. A vacancy on the Board of Directors may be filled by a majority vote of other Directors. Such an appointee shall hold office until the next annual meeting and election of Directors and until his/her successor is elected and qualified for the outstanding and remainder term of the vacating Director, subject to the requirement that such appointment is confirmed by the members at the next annual General Body meeting.

7. Compensation for and Liabilities of the Members of Board of Directors:

1. No compensation shall be paid to any of the Directors for their services.
2. The Directors may be reimbursed for the out of pocket expenses incurred in the conduct of business for the corporation.
3. The Directors shall not be held financially liable jointly and/or severally, for the transactions conducted on behalf of the Corporation.

8. Duties of the Members of the Board of Directors:

1. The Directors shall elect the officers of the Board of Directors.
2. The Directors shall attend the scheduled meetings of the Board of Directors to conduct the business of the Corporation.
3. The Directors shall seek and heed the advice of the Board of Directors.

**11. MEETINGS OF BOARD OF DIRECTORS**

1. Quorum

1. A majority of the entire Board of Directors shall constitute a quorum for the transactions of business.
2. Place and Time of Meetings
  1. The board may hold its meetings within or outside the State of New Jersey at and for as many times as it may determine to be necessary to conduct the business of the Corporation.
3. Process at the Meetings
  1. The meetings shall be conducted in accordance with the Robert's Rule.
  2. Each Director shall declare his/her association with organizations similar to this Corporation in the capacity of an office holder. He shall abstain from voting when a matter concerning the organization is brought in front of the Board for action.
  3. The President, or in his/her absence Vice President shall preside at the Board meetings, and in their absence the Directors may elect any other Director to chair the meeting.
4. Committees:
  1. The Board of Directors may appoint appropriate committees for corporate purposes.

## **12. OFFICERS**

1. The officers of the Corporation shall be,
  - i. President
  - ii. Vice-President
  - iii. Secretary
  - iv. Treasurer .

They shall all be elected from the members of the Board of Directors and can be terminated as officers by the Board of Directors at its will.

2. Any two or more offices may be held by the same person, except the office of the President and Secretary.

## **13. DUTIES OF OFFICE BEARERS**

1. President

1. The President shall be the chief executive officer of the Corporation. He/She shall preside at all meetings of the members and the Board of

Directors and oversee the general and proper conduct of the business of the Corporation and shall see that all orders and resolutions of the Board and the General Body of members are carried into effect.

2. The President shall render a report on the State of the Corporation at the annual meeting of the General Body of members.

## 2. Vice-President

1. The Vice-President, in absence or disability of the President, shall have all the authority and the responsibilities of the President.

## 3. Secretary

1. Record the proceedings of all meetings of the Board of Directors and of the members.
2. Stamp the minutes of meetings with the corporate seal and get it signed by the President after approval by the board members attending the meeting.
3. Give or cause to be given notice of all meetings of the Board of Directors, and members.
4. Keep all the documents and records of the Corporation as required by law or otherwise in a proper and safe manner.
5. Have custody of the corporate seal and keep it in a proper and safe manner.
6. Perform such other duties as may be prescribed by the Board of Directors.

## 4. Treasurer

1. Keep custody of the corporate funds and securities.
2. Keep full and accurate account of receipts and distributions in corporate books.
3. Deposit all money and other valuables in the name and credit of the Corporation in such depositories as may be designated by the board.
4. Disburse the funds of the Corporation as may be ordered or authorized by the board and preserve proper vouchers for such disbursements.

5. Render to the President and the Board of Directors at their regular meetings, or wherever they require it, an account of all transactions conducted as a Treasurer and of the financial condition of the Corporation.
6. Render a full financial report at the annual General Body meeting of the members.
7. Request reports and statements regarding all financial transactions from all corporate officers and agents.
8. Perform such other duties as are given to him/her by these by-laws or as assigned to him/her by the President or the Board of Directors.
9. Prepare and file tax returns as required by federal, state, and local laws.

#### **14. AUTHORIZATIONS AND OBLIGATIONS**

1. For the purpose of entering into any contractual obligations, the board will require appropriate resolutions of the Board of Directors and/or General Body.
2. Board shall strive to increase the amount in the unrestricted funds. However, the Board will manage the unrestricted funds such that the amount in the funds will not be depleted by more than 15% or \$ 10,000, whichever is lesser of the two amounts in any fiscal year.
3. All checks, drafts, notes or other obligations of the Corporation that exceed \$1,000 (one thousand dollars) shall be signed by the Treasurer and one of the three remaining officers (President, Vice-President or Secretary). Amounts up to \$1,000 (one thousand dollars) may be signed by the treasurer alone.
4. For the purpose of MVCC operations the designated representative of the Marathi Vishwa Community Center Operations Committee is authorized to issue checks up to \$1,000 (one thousand dollars) with a single signature.

#### **15. CORPORATE INCOME**

No part of the income of the Corporation shall inure to the benefit of any member, trustees, director, officer of the Corporation, or any private individual (except that reasonable compensation may be paid for the services rendered to or for the Corporation affecting one or more of its purposes), and no member, trustee, officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the office.

## 16. POLITICAL INVOLVEMENT

No part of activities of the Corporation shall be or include carrying on propaganda, or otherwise attempting to influence legislation, or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.

## 17. DISTRIBUTION OF INCOME

The Corporation shall distribute its income for each taxable year at such time and in such manner as not to subject it to tax under section 4942 of the Internal Revenue Code of 1954; as amended, and the Corporation shall not (a) engage in any act of self-dealing as excess business holdings as defined in section 4943 (c) of the code; (c) make any investments in such a manner as to subject the Corporation to the tax under section 4944 of the code; or (d) make any taxable expenditure as defined in section 4945 (d) of the code or any amendments thereof.

## 18. DISSOLUTION

In the event of dissolution, the remaining assets and property of the Corporation after necessary expenses shall be distributed to such organizations as shall qualify under section 501 (c ) (3) of the Internal Revenue Code, of 1954, as amended, subject to an order of Justice of Supreme Court of the State of New Jersey.

## 19. BOARD OF TRUSTEES

### 1. Number

1. There shall be three trustees of the Corporation. The three trustees shall be appointed by the members at the annual meeting of the General Body of members. In addition the president of the Board of Directors shall be the ex-officio member of the Board of Trustees. The Board of Directors may recommend to the General Body a name for appointment as trustee.

From Schedule B

### 2. Qualification

1. A nomination for appointment to the post of member on the Board of Trustees can be made only by a member of the Corporation and must be received by the Board of Directors on or before June 1 of each year.
2. The person to be nominated must
  1. Have served as a member of the Board of Directors for at least one full term of three years, and
  2. Be a member of the Corporation for at least five years.

This section has been  
simplified to  
incorporate Schedule  
B

### 3. Appointment and Term of Trustees:

1. A person to be appointed as member of the Board of Trustees must be and must continue to be a member of the Corporation during his/her entire term.
2. The term of a trustee shall be six years.
3. Each trustee shall hold office until the expiration of the term for which each trustee is elected and until his/her successor is elected and qualified, or until his/her resignation or removal.

### 4. Resignation of Trustee

1. A trustee may resign at any time by a notice in writing to the President of the Board of Directors, providing that no such resignation shall discharge any accrued obligation of trustee.
2. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board of Directors, and the acceptance of the resignation shall not be necessary to make it effective.

### 5. Removal of Trustee

1. A trustee may be removed from his/her office with or without causes by vote of the members at a General Body meeting or for cause by  $2/3^{\text{rd}}$  majority of votes of Directors in a meeting of the Board of Directors.

### 6. Vacancies in the Board of Trustees

1. A vacancy on the Board of Trustees may be filled by a majority vote of Board of Directors. Such an appointee shall hold office until the next annual General Body meeting and appointment of trustees and until his/her successor is appointed and qualified for the outstanding and remainder term of the vacating trustee, subject to the requirement that such appointment is confirmed by the members at the next annual General Body meeting.

### 7. Compensation for and Liabilities of the Members of Board of Trustees

1. No compensation shall be paid to any of the trustees for their services. However, they may be reimbursed for the out of pocket expenses incurred in the conduct of the business for the Corporation.

2. The member of the Board of Trustees shall not be held financially liable jointly and/or severally for the transactions conducted on behalf of the Corporation.

## 20. DUTIES OF BOARD OF TRUSTEES

1. The Board of Trustees shall report to the General Body of membership of the Corporation.
2. The trustees shall monitor the conduct and actions taken by the Board of Directors in the process of discharging its corporate duties.
3. The Board of Trustees shall monitor funds of the Corporation.
4. The Board of Trustees shall be consulted by the Board of Directors for each event involving an expenditure of more than \$25,000.
5. The trustees shall have the authority to attend any and all meetings of the Board of Directors.
6. Each trustee shall attend a minimum of three scheduled meetings of the Board of Directors each year and a minimum of one meeting of the General Body of membership every two years.
7. Board of Trustees shall submit a report of its activities and opinion on the state of the Corporation at the annual General Body meeting of the members.
8. The Board of Trustees, with a unanimous vote of its members, is authorized to require the Board of Directors to call a special meeting of the membership to discuss specific matter of concern to them.

Schedule B

## 21. TRUSTS

1. Institution of Trusts
  1. The membership of the Corporation, at the request of the Board of Directors, may, at its annual General Body meeting, authorize by a simple majority of votes institution of trust(s) for specific purpose(s).
2. Information to be provided by the Board of Directors
  1. The Board of Directors may request the members, at the annual meeting of the General Body of members, to institute trusts providing following details.
    1. Purpose of the trust and its conformance with the charter of the Corporation.

2. Plans to collect funds for the trust.
3. Criteria for acceptance of donations and/or deposits.
4. Disposal of funds in the event of not reaching the stated purpose of the trusts.
5. Management of the trust.
6. Appointment of trustees, managing committee, etc.
7. Reporting relationship between trustees, managing committee, Board of Directors, and the membership of the Corporation.

### 3 Report

1. The trustees and/or the committees managing the trusts shall provide a report on the trusts to the membership at its annual General Body meeting.

## 22. CORPORATION SEAL

1. The corporate seal shall be circular in form and have inscribed thereon the name of the Corporation, the year of its organization and the words of 'Corporate Seal' and 'New Jersey'.