

**BY-LAWS
OF
The ZETA IOTA IOTA Foundation, Inc.
45-4666551**

The parties hereto having agreed to form a Non-Profit Corporation under the Non-Profit Corporation Laws of the State of Pennsylvania, do hereby certify the following:

**ARTICLE ONE
NAME, CHARACTER AND PURPOSE OF THE CORPORATION**

Section 1. Name. The name of the corporation shall be **The ZETA IOTA IOTA Foundation, Inc.**

Section 2. Purpose. Said corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Section 3. Scholarships. The ZETA IOTA IOTA Foundation, Inc. will provide scholarships to graduating high school students and current undergraduate college students who live in and around The counties of Chester, Delaware, and Philadelphia areas. Scholarship awards will be granted annually on the **Third Sunday in June**. The Scholarships are to provide educational assistance to the children and parents of students who meet the selection criteria (see Schedule H 1a. IRS Form 1023). 50% of the corporation's time will be spent on this activity.

Section 4. The Zeta Iota Iota Mentorship Program.

The ZETA IOTA IOTA Foundation, Inc. will provide youth mentoring to males aged 16-18 years of age who will enter their senior year of High School in the upcoming scholastic year. The Omega Beautillion is a mentoring program that will be administered by the ZETA IOTA IOTA Foundation, Inc. with the sole purpose of preparing male High School Seniors as they enter society as young men. The program will consist of weekend curriculum focusing on leadership, soft skills development, citizenship and cultural awareness. Program will culminate in a beautillion ball where young men can be honored for their academic accomplishments and personal growth in our program. The ZETA IOTA IOTA Foundation, Inc. will award certificates of achievement and college scholarships to all participants. 25% of the corporation's time will be spent on this activity.

Section 5. The Hervie Blyther HBCU College Tour

The ZETA IOTA IOTA Foundation, Inc. will solicit donations from individuals and organizations to support or sponsor High School students who wish to attend the Hervie Blyther Historical Black College and University College Tour. Students are selected after an application review to determine their

candidancy to attend institutions of higher learning. Our criterion is based on grade reports, class ranking, and recommendations from High School Counselors and Teachers. Students who participate and have above average GPA's will be eligible to receive a scholarship from the foundation if they attend one of the HBCU schools visited on the tour. 25% of the corporation's time will be spent on this activity.

Section 6. Other Activities. The ZETA IOTA IOTA Foundation, Inc. will provide other activities that will be planned in the future and will be adopted in accordance with these by-laws.

Section 7. Capital Stock. The corporation has no authority to issue capital stock now or in the future.

ARTICLE TWO

BANKS OF THE CORPORATION

Section 1. Bank(s). The bank(s) or financial institution of the corporation shall be such bank(s) or financial institution(s) the corporation shall from time to time agree upon.

Section 2. Deposits. All corporation funds shall, as and when received, be paid into or deposited in the bank(s) or financial institution to the credit of the corporation account. Such funds shall, at the direction of the corporation be invested by the Treasurer or designee of the corporation in interest-bearing, capital gain producing, or dividend-bearing accounts maintained by a bank(s) or other financial institution to the extent that such funds are not currently required for the operations of the corporation.

Section 3. Check and withdrawal authority. All checks on any corporate account shall be drawn in the corporation's name or in the name of the President as trustee for the Corporation and signed by the President of the Corporation and the Treasurer of the Corporation or by such other individual or individuals as may be designated from time to time by a majority vote of the corporation; except that the withdrawal of petty cash will require only the signature of the Treasurer of the Corporation.

Section 4. Petty cash. Petty cash is all funds of one thousand (\$1,000.00) dollars or less.

Section 5. Investments. The ZETA IOTA IOTA Foundation's investments will include but are not limited to FDIC and Government securities, Mutual Funds, Certificates of Deposit, Money Markets, Stocks, Bonds, Real Estate, Tax Liens, and other securities that the Corporation agrees upon.

Section 6. Margin. Margin accounts are allowed under these by-laws.

Section 7. Options. Covered Call Writing, Hedged Put Writing and Cash Secured Put Selling are the only options transactions authorized by these by-laws.

ARTICLE THREE

MEMBERSHIP

Section 1. Eligibility. Only Members in good standing with the ZETA IOTA IOTA Chapter of Omega Psi Phi Fraternity, Inc. as defined in its by-laws, are automatically members of the ZETA IOTA IOTA Foundation, Inc.

Section 2. Dues and Fees. Members of the ZETA IOTA IOTA Foundation, Inc. are not required to pay any initiation fees, dues, or other membership fees.

ARTICLE FOUR

MEETINGS

Section 1. Annual Meeting. An annual meeting shall be held once each calendar year for the purpose of electing directors and for the transaction of such other business as may properly come before the meeting. The annual meeting shall be held at the time and place designated by the Board of Directors from time to time.

Section 2. Regular Meetings. The ZETA IOTA IOTA Foundation will meet monthly on the Second Saturday of the month at 5:00 P.M.

Meetings will consist of the following topics:

- Opening Remarks
- Announcements
- Financial Report (Cumulative and since last report)
- Committee Reports
- Old Business
- New Business
- Questions and Motions
- Adjournment

No meeting shall last more than 60 minutes.

Section 3. Special Meetings. Special meetings of the members may be requested by the President, the Board of Directors, or the members of the body if they have a two-thirds majority vote.

Section 4. Notice. Written notice of all meetings shall be provided under this section or as otherwise required by law. The Notice shall state the place, date, and hour of meeting, and if for a special meeting, the purpose of the meeting. Such notice shall be mailed to all members of record at the address shown on the corporate books, at least 10 days prior to the meeting. Such notice shall be deemed effective when deposited in ordinary U.S. mail, properly addressed, with postage prepaid.

Section 5. Place of Meeting. Meetings shall be held at the corporation's principal place of business unless otherwise stated in the notice.

Section 6. Quorum. A majority of the members, whether represented in person or by proxy, shall constitute a quorum at a regular or special meeting. In the absence of a quorum, a majority of the represented members may adjourn the meeting to another time without further notice. If a quorum is represented at an adjourned meeting, any business may be transacted that might have been transacted at the meeting as originally scheduled. The members present at a meeting represented by a quorum may continue to transact business until adjournment, even if the withdrawal of some members results in representation of less than a quorum.

Section 7. Informal Action. Any action required to be taken, or which may be taken, at a regular or special meeting, may be taken without a meeting and without prior notice if a consent in writing, setting forth the action so taken, is signed by the members who are effected with respect to the subject matter of the vote.

ARTICLE FIVE **VOTING**

Section 1. Rights. Each member is entitled to one vote.

Section 2. Authority to act. Except as otherwise specifically provided in these by-laws, a simple majority vote of the members of the corporation present at a regular or special meeting shall be required to authorize the taking of any action by or for the corporation provided, however, that a matter may be deferred to the next regular meeting if the number of members voting in favor of deferment equals one less than a simple majority.

Section 3. No member or group of members shall have the authority to take any action by or for the corporation unless such action has been authorized by a majority of the members in accordance with this Article, except as otherwise specifically provided in these by-laws.

Section 4. No member shall, without the written consent of at least two-thirds (2/3) of the other members, do any of the following:

- (a) Assign corporation property in trust for creditors or on the assignee's promise to pay the debts of the corporation.
- (b) Dispose of the good will of the corporation.
- (c) Confess a judgment.
- (d) Submit a claim or liability to arbitration or legal action, except the President while acting in an official capacity for The ZETA IOTA IOTA Foundation, Inc. may, on occasion enter into contracts that would bind this corporation to arbitration.
- (e) Make, execute, or deliver for the corporation any bond, mortgage, deed of trust, guarantee, indemnity bond, surety bond or accommodation paper or accommodation endorsement.
- (f) Borrow money in the corporation's name or use corporate property as collateral except as set forth in Article Nine and Nineteen.
- (g) Assign, transfer, pledge, compromise or release any claim of or debt owing to the corporation except upon payment in full.
- (h) Pledge or transfer in any manner his or her interest in the corporation or its assets except to another member.
- (i) Do any other act which would make it impossible to carry on the business of the corporation.

ARTICLE SIX
DIRECTORS

- Section 1. Number of Directors.** The corporation shall be managed by a Board of Directors consisting of Five (5) director(s).
- Section 2. Election and Term of Office.** The directors shall be elected at the annual shareholders meeting. Each director shall serve a term of Two (2) year(s), or until a successor has been elected and qualified.
- Section 3. Quorum.** A majority of directors shall constitute a quorum.
- Section 4. Adverse Interest.** In the determination of a quorum of the directors, or in voting, the adverse interest of a director shall not disqualify the director or invalidate his or her vote.
- Section 5. Regular Meeting.** An annual meeting shall be held, without notice, immediately following and at the same place as the annual meeting of the members. The Board of Directors may provide, by resolution, for additional regular meetings without notice other than the notice provided by the resolution.
- Section 6. Special Meeting.** Special meetings may be requested by the President, Vice-President, Secretary, or any two directors by providing five days' written notice by ordinary United States mail, effective when mailed.
- Section 7. Informal Action.** Any action required to be taken at a meeting of directors, or any action which may be taken at a meeting of directors or of a committee of directors, may be taken without a meeting if a consent in writing setting forth the action so taken, is signed by all of the directors or all of the members of the committee of directors, as the case may be.
- Section 8. Removal / Vacancies.** A director shall be subject to removal, with or without cause, at a meeting of the members called for that purpose. Any vacancy that occurs on the Board of Directors, whether by death, resignation, removal or any other cause, may be filled by the remaining directors. A director elected to fill a vacancy shall serve the remaining term of his or her predecessor, or until a successor has been elected and qualified.
- Section 9. Committees.** To the extent permitted by law, the Board of Directors may appoint from its members a committee or committees, temporary or permanent, and designate the duties, powers and authorities of such committees.

ARTICLE SEVEN **OFFICERS**

- Section 1. Number of Officers.** The officers of the corporation shall be a President, one or more Vice-Presidents (as determined by the Board of Directors), a Secretary, and a Treasurer. Two or more offices may be held by one person.
- Section 2. Election and Term of Office.** The officers shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following the annual meeting of the members. Each officer shall serve a two (2) year term or until a successor has been elected and qualified.
- Section 3. Removal or Vacancy.** The Board of Directors shall have the power to remove an officer or agent of the corporation. Any vacancy that occurs for any reason may be filled by the Board of Directors.

ARTICLE EIGHT **SPECIAL PROVISIONS**

Any provision not specifically covered in this proposal must be formally submitted to the Board of Directors and amended to these by-laws before it may be acted upon by any member of the The ZETA IOTA IOTA Foundation, Inc.

ARTICLE NINE **COMPENSATION**

- Section 1. Compensation.** No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article One hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.
- Section 2. Payment for services.** The corporation may, by a vote of a majority of the members present at any regular meeting, authorize the payment of reasonable compensation to any person who performs legal, accounting, or other services for the corporation.

Section 3. Board member and officer compensation. The Board of Directors, Officers and other official members of the corporation shall not receive compensation for their efforts as an officer or director of the corporation.

ARTICLE TEN
TITLE TO PARTNERSHIP PROPERTY

All property and assets purchased with corporation funds shall be carried in the name of the corporation or in the name of the President as the Trustee for the corporation.

ARTICLE ELEVEN
ACCOUNTING AND AUDITS

Section 1. Fiscal year. The corporation's books shall be kept on a calendar year basis.

Section 2. Accounting method. The corporation's books shall be kept on an accrual basis.

Section 3. Reporting. The Treasurer shall submit a report in writing to each of the members at least semi-annually, in which he shall set fourth the corporation's balance sheet and the quarterly and year-to-date results of operations for the corporation.

Section 4. Internal audit. The corporation may, once a year, designate a committee, consisting of three members to make an audit of the corporation's books and to submit a report of their audit at a regular meeting of the corporation.

ARTICLE TWELVE
DISSOLUTION

Section 1. Dissolution. The corporation may be dissolved and terminated upon (i) the vote or agreement of three-fourths (3/4) of the members. Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Section 2. Term. The term of this corporation commenced as of May 17, 2012 and is perpetual. The parties hereto agree that the corporation shall not be terminated by the death or withdrawal of any member but shall continue perpetually until terminated by the vote of three-fourths (3/4) of the members.

ARTICLE THIRTEEN
ARBITRATION

Any dispute which cannot be settled among the members involved shall, upon request of any member involved, will be settled by arbitration in accordance with the rules of the American Arbitration Association then in effect.

ARTICLE FOURTEEN
NOTICES

All notices provided for in this agreement shall be directed to the corporation at the address set forth below and to the corporation at the office of the President, or some other address designated in writing by the President.

P.O. Box 28967
Philadelphia, PA 19151

ARTICLE FIFTEEN
CORPORATE SEAL, EXECUTION OF INSTRUMENTS

The corporation shall not have a corporate seal. All instruments that are executed on behalf of the corporation which are acknowledged and which affect an interest in real estate shall be executed by the President or any Vice-President and the Secretary or Treasurer. All other instruments executed by the corporation, including a release of mortgage or lien, may be executed by the President or any Vice-President. Notwithstanding the preceding provisions of this section, any written instrument may be executed by any officer(s) or agent(s) that are specifically designated by resolution of the Board of Directors.

ARTICLE SIXTEEN
AMENDMENT TO BYLAWS

The bylaws may be amended, altered, or repealed by the Board of Directors or the members; and new Articles may be adopted, upon a vote of two-thirds (2/3) of all the members of the corporation. Provided however, that the members may from time to time specify particular provisions of the bylaws which shall not be amended or repealed by the Board of Directors. All prior corporation agreements are superseded and replaced by the provisions of this agreement.

ARTICLE SEVENTEEN
INDEMNIFICATION

Any director or officer who is involved in litigation by reason of his or her position as a director or officer of this corporation shall be indemnified and held harmless by the corporation to the fullest extent authorized by law as it now exists or may subsequently be amended (but, in the case of any such

amendment, only to the extent that such amendment permits the corporation to provide broader indemnification rights).

ARTICLE EIGHTEEN
CONFLICT OF INTEREST

For purposes of this provision, the term “interest” shall include personal interest, interest as director, officer, member, stockholder, partner, manager, trustee or beneficiary of any concern and having an immediate family member who holds such an interest in any concern. The term “concern” shall mean any corporation, association, trust, partnership, limited liability entity, firm, person or other entity other than the organization.

No director or officer of the organization shall be disqualified from holding any office in the organization by reason of any interest in any concern. A director or officer of the organization shall not be disqualified from dealing, either as vendor, purchaser or otherwise, or contracting or entering into any other transaction with the organization or with any entity of which the organization is an affiliate. No transaction of the organization shall be voidable by reason of the fact that any director or officer of the organization has an interest in the concern with such transaction is entered into, provided:

1. The interest of such officer or director is fully disclosed to the board of directors.
2. Such transaction is duly approved by the board of directors not so interested or connected as being in the best interests of the organization.
3. Payments to the interested officer or director are reasonable and do not exceed fair market value.
4. No interested officer or director may vote or lobby on the matter or be counted in determining the existence of a quorum at the meeting at which such transaction may be authorized.

The minutes of meetings at which such votes are taken shall record such disclosure, abstention, and rationale for approval.

CERTIFICATION

I certify that the foregoing is a true and correct copy of the bylaws of the above-named corporation, duly adopted by the initial Board of Directors on September 9, 2012.

IN WITNESS WHEREOF, I set my hand and signature as of the day and year indicated.

A handwritten signature in cursive script that reads "Keir Pemberton". The signature is written in black ink and is positioned above a horizontal line.

9/9/2012

Keir Pemberton, President

Date