

BY-LAWS
of the
EXECUTIVE COUNCIL OF THE GENERAL CONVENTION
and of the
DOMESTIC AND FOREIGN MISSIONARY SOCIETY
OF THE
PROTESTANT EPISCOPAL CHURCH IN THE UNITED STATES OF AMERICA

(Revised November 15, 2006)

OFFICERS

ARTICLE I

Sec. 1

- (a) The Presiding Bishop of the Church, or the Presiding Bishop-elect, pursuant to Canon I.4(3)(a), shall be, *ex officio*, President and Chair of the Executive Council and of the Domestic and Foreign Missionary Society, and shall exercise the powers and perform the duties prescribed by the Canons and by these By-laws, together with all such duties as are incident to the office of the chief executive.
- (b) The President of the House of Deputies shall be, *ex officio*, Vice-Chair of the Council and Vice President of the Society.
- (c) The Presiding Bishop shall be entitled to preside at all meetings of the Council and the Society; the President of the House of Deputies shall preside at meetings of the Council and the Society in the absence or at the request of the Presiding Bishop. In the absence of both of these, meetings of the Executive Council and Society shall be presided over by some member thereof, selected for the purpose by the members present. The Presiding Bishop and President of the House of Deputies shall be, *ex officio*, members of all committees of the Council and Society.

Sec. 2 The Chair shall appoint, with the advice and consent of a majority of the Executive Council, an Executive Director to be the chief operating officer, with voice but no vote at all meetings of the Council. The Executive Director shall be, *ex officio*, a Vice President of the Society. The Executive Director shall serve at the pleasure of the Chair and perform such duties as may be prescribed by the Canons or assigned by the Chair.

Sec. 3 The Secretary of the General Convention shall be, *ex officio*, the Secretary of the Council and the Society. In the event that the office of the Secretary of the General Convention falls vacant between meetings of the General Convention, the Executive Officer of the General Convention, appointed pursuant to Canon I.1.13,

shall serve as Secretary of the Executive Council and the Society until the next meeting of the General Convention. One or more Assistant Secretaries may be appointed by the Chair with the consent of the Council. The Secretary shall give due notice of all meetings of the Council and Society and of Committees thereof and shall communicate to each officer, committee, or member thereof all matters imposing any duty. The Secretary shall be responsible for keeping full and accurate minutes of all proceedings of the Council and the Society and shall carefully preserve the minutes and records thereof.

Sec. 4 The Secretary shall maintain the seal of the Society, which shall in all cases in which its use is directed by resolution of its Board of Directors or by these By-laws, be affixed and attested by the Secretary or, in the case of necessary absence or other disability, by an Assistant Secretary. The corporate seal of the Society shall be circular in form and shall contain the following legend: "Dom: & For: Missionary Society-Prot:Epis: Church-Incorporated 1846".

Sec. 5 On the joint nomination of the Chair and Vice-Chair, the Council shall elect a Financial Officer, who shall also be Treasurer of the Society and who shall serve at the pleasure of the Chair. The Financial Officer shall conform to the substantive provisions of the Canon I.1(7), in addition to the performance of duties assigned and directed by the Council. The Financial Officer shall give a bond conditioned on the faithful performance of duties in an amount approved and paid for by the Council.

Sec. 6 The Chair may appoint, with the consent of the Council, one or more Assistants to the Financial Officer, who shall also serve as Assistant Treasurers of the Society, to serve at the pleasure of the Chair. Each such Assistant shall have such powers and perform such duties as may be assigned by the Financial Officer. Each Assistant shall give a bond conditioned on the faithful performance of duties in an amount approved and paid for by the Council.

Sec. 7 The Chair shall appoint, in consultation with the Audit Committee of the Council and with the consent of the Council and Society, a Controller, who shall perform the duties of that office as customarily understood or as prescribed by the Council and Society. The Controller shall serve at the pleasure of the Chair. The Controller shall give a bond conditioned on the faithful performance of duties in an amount approved and paid for by the Council.

Sec. 8 All instruments of writing, save those hereinafter enumerated, requiring execution in the name of the Executive Council or of the Society shall be signed either by the Chair and President, or a Vice-President, or by the Financial Officer and Treasurer, or an Assistant Treasurer, and in addition, when necessary, by the Secretary or an Assistant Secretary, who in the case of the Society shall affix and attest the corporate seal, unless otherwise ordered by resolution of the Council or the Board of Directors of the Society. All checks, drafts, orders for payment of money, or bills of exchange, of the Council or the Society shall be signed by the

Financial Officer and Treasurer or an Assistant Treasurer, or an employee as may be designated by the Council. Receipts for gifts, contributions, bequests, and legacies to the Episcopal Church, the General Convention, the Council, or the Society, or agreements and obligations in the nature of refunding or indemnity contracts, may be signed by the Financial Officer and Treasurer, an Assistant, or an employee designated by the Council.

Sec. 9 The Chair may employ such persons deemed necessary to the carrying out of the canonical responsibilities of the Council and the Society. Such persons shall continue in employment at the pleasure of the Chair and shall while so employed be subject to such personnel policies as the Council may enact from time to time.

ORGANIZATION

ARTICLE II

Sec. 1 A majority of the elected members shall constitute a quorum at any meeting of the Council or of the Board of Directors of the Society. No action shall be taken in the name of the Council or the Society except when a quorum is present and voting.

Sec. 2 The Council shall meet at least three times each year at such times and places as are consistent with the criteria established by resolution of the Council, with arrangements to be made by the General Convention Office.

Sec. 3 There shall be three Standing Committees of the Council: Congregations in Ministry, International Concerns, and National Concerns. The work committed to the Council by General Convention and arising out of the mission and ministry needs of the Church shall ordinarily be assigned to one of these committees for review prior to consideration by the entire Council.

Sec. 4 There shall be a joint Standing Committee on Administration and Finance of the Council and the Society, which shall be responsible for reporting to the Council and the Society and recommending action on all administrative, financial, budgetary, or other such matters assigned to it from time to time by the Council or the Society or the Chair thereof.

Sec. 5 There shall be a joint Agenda Committee of the Council and Society comprised of the Chair, the Vice-Chair, the chairs of the four Standing Committees or their designees, and two at-large members elected by the Council, all of whom shall be voting members. The Executive Director, the Secretary and the Treasurer shall be non-voting members of the Committee. The Agenda Committee ordinarily shall meet twice between each meeting of the Council. The Agenda Committee shall receive progress reports on Council initiatives, provide consultation on urgent issues, serve as a communication link between Council and

the Officers and staff of PECUSA, and plan the agenda for the next meeting. The Chair shall preside. In the absence of the Chair, the Vice Chair shall preside.

Sec. 6 The four Standing Committees of Council shall be limited in membership to Council Members, nominated jointly by the Chair and Vice Chair, and appointed by Council, at the first meeting of each triennium. Every member of Council shall serve on a Standing Committee. Members joining Council during the triennium shall be appointed to a Standing Committee by the Chair and Vice Chair. Each Standing Committee shall have a chair, jointly appointed from the members by the Chair and Vice Chair. The Standing Committees may elect a vice chair and secretary. Each Standing Committee shall have authority, with Council approval, to invite other persons of particular ability and expertise on an *ad hoc* basis to work with the Committee on selected projects.

Sec. 7. The Council may by resolution form *ad hoc* committees as necessary and from time to time may consolidate, reorganize, discontinue, or add to the same.

Sec. 8 The Council shall exercise the powers conferred on it by Canon and the General Convention and between sessions of the General Convention may initiate and develop such new work as it may deem necessary. Policy decisions respecting the nature and scope of the work to be carried out shall be made by the Council in conformity with the program established by the General Convention.

Sec. 9. The meetings of the Council and the Society shall be open to the public, provided that the Council may enter into Executive Session to discuss personnel issues or matters public discussions of which might adversely affect the financial or legal position of PECUSA or the Society. A motion to enter into Executive Session shall state the reason for the session. No action may be adopted during Executive Session.

Sec. 10. The Council may enter into Private Conversation during a meeting to discuss pastoral concerns on non-agenda items.

AUDIT COMMITTEE

ARTICLE III

Sec. 1 There shall be a joint Audit Committee of the Council and Society composed of six members of the Church who shall not be officers of the Council or the Society or members of the Council's Investment Committee, four of whom shall be jointly nominated by the Chair and Vice-Chair and elected by the Council and two of whom shall be appointed by the Chair of the Joint Standing Committee on Program, Budget, and Finance pursuant to Joint Rule of Order II.1.1. Of the four members elected by Council, two shall be elected members of Council, one of whom is serving on the Joint Standing Committee on Administration and Finance, and two shall be members of the Church-at-large having experience in general business practices. The members shall be elected triennially. After

serving two terms a member may not be re-elected until one triennium shall have elapsed.

Sec. 2 The Chair and Vice-Chair shall designate the Chair of the Committee from among its members.

Sec. 3. The Audit Committee shall regularly review the financial statements relating to all funds under the management or control of the Council and the Society and shall report thereon at least annually to the Council and the Society.

Sec. 4 Subject to the approval of Council, the Audit Committee shall recommend an independent Certified Public Accountant firm to audit annually all accounts under the management or control of the Council and the Society. All reports of such audits, including any memorandum issued by the independent Auditor, shall be filed with the Chair, the Audit Committee, the Chair of the Joint Standing Committee on Program, Budget and Finance, and the Chair of the Council's Joint Standing Committee on Administration and Finance within 30 days following the date of the report.

Sec. 5 The Audit Committee shall, after receipt of the annual audit, recommend to the Council, the Society and the Joint Standing Committee on Administration and Finance what action to take as to any matters identified in the annual audit and accompanying management letter.

INVESTMENT COMMITTEE

ARTICLE IV

Sec. 1 There shall be an Investment Committee of the Council, the membership, responsibilities, and powers of which shall be as set out below. The Investment Committee shall consist, in addition to the Chair and Treasurer of the Council, *ex officio*, of the following:

- (a) One member of the Council, who shall be elected at the beginning of each triennium by the Council upon the joint nomination of the Chair and Vice-Chair; and
- (b) Not less than six, nor more than nine, other persons elected by the Council on the joint nomination of the Chair and Vice-Chair, who shall be divided into three classes, as nearly equal in size as possible, and each of whom shall serve a term of three years commencing at the beginning of a triennium, and shall be eligible for re-election, provided that no person who has served two full consecutive terms shall be eligible for re-election until one year following the end of the second term; and provided further that the foregoing term limit may be waived by the Council upon a two-thirds vote of its members where the Chair and Vice-Chair represent that such waiver is essential to maintain continuity and the expertise required for informed investment decisions.

Elected members of the Investment Committee shall hold office until the end of their respective terms. Any vacancy occurring in the elected membership of the Investment Committee may be filled by the Council at any meeting, upon the joint nomination of the Chair and Vice-Chair.

Sec. 2 The Investment Committee shall have a Chair and Vice-Chair appointed annually by the Council from among the membership of the Investment Committee. A majority of the members of the Investment Committee, present in person or present by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to communicate with each other at the same time, shall constitute a quorum for the transaction of business at meetings of the Investment Committee. Except as otherwise required by law or these by-laws, all actions taken at a meeting of the Investment Committee shall require the affirmative vote of a majority of the members of the Investment Committee present, as defined above. Except as otherwise provided by law or these by-laws, the Investment Committee may adopt rules to govern its proceedings.

Sec. 3 Except as otherwise provided by any applicable gift instrument or resolution of the Council, the Investment Committee shall have all the authority of the Council and Board of Directors of the Society under the law to act in the investment and reinvestment of institutional funds or assets of the Episcopal Church, the General Convention, the Council, and the Society, as well as any other funds or assets held by the foregoing for investment, including but not limited to the following:

- (a) to delegate to a subcommittee or subcommittees of the Investment Committee and to officers, employees or other agents of the Council or Society, including investment counsel, advisors or managers, the authority to act in the place of the Investment Committee in investment and reinvestment of such institutional and other funds and assets;
- (b) to contract with independent investment counsel, advisors or managers, including banks and trust companies, so to act with respect to any part of such institutional and other funds and assets, and with other providers of services necessary or appropriate for the Investment Committee to carry out its responsibilities;
- (c) to contract with custodial or depository organizations to keep custody or hold on deposit any part of such institutional and other funds and assets;
- (d) to authorize the payment of compensation for all such services to any such counsel, advisor, manager, custodian, or depository or other service provider.

Each contract pursuant to which investment authority is so delegated shall provide that it may be terminated by the Council or the Society at any time, without penalty, upon thirty (30) days notice.

Sec. 4 In acting and refraining from acting, including in selecting persons to whom investment authority is delegated or with whom the contracts described above are to be made, the Investment Committee and its members shall act in good faith and with the degree of diligence, care, and skill that ordinary prudent persons would exercise under similar circumstances when acting as the investment committee of a New York not-for-profit corporation with charitable purposes. Each member of the Investment Committee shall be indemnified by the Council and the Society to the same extent and on the same terms as any member of the Council or Board of Directors of the Society, or the officers thereof, shall be indemnified by the Council and Society pursuant to Article V of these by-laws.

Sec. 5 Unless the Council requests otherwise, the Investment Committee shall report at least annually to the Joint Standing Committee on Administration and Finance of the Council and Society.

Sec. 6 In connection with the preparation of any budget by the Council's Joint Standing Committee on Administration and Finance or related matters, the Investment Committee shall consult at least annually with that committee and may make recommendations regarding the amount or rate of investment proceeds, including dividends, interest, and realized and unrealized capital gains, which may be intended to be expended pursuant to such budget.

Sec. 7 The Investment Committee shall perform such other duties relating to investments as the Council may assign.

MISCELLANEOUS

ARTICLE V

Sec. 1 The principal executive offices of the Council and of the Society shall be located and maintained at the Episcopal Church Center, 815 Second Avenue, New York, New York 10017. The Council and Society may also have offices at such other places as the Council may from time to time appoint.

Sec. 2 The stated business meetings of the Council and the Society shall be convened at the Episcopal Church Center, New York, New York, or such other places as the Council may determine under Article II. Sec 2, at such times as the Council shall specify. The second stated meeting in each year shall include the conduct of the Annual Meeting of the Society at which annual reports shall be made and such other business transacted as shall properly come before that meeting.

Sec. 3 The order of business of the meetings of the Council shall be such as is determined by the Agenda Committee, or by the Council at its preceding meeting, always subject to an amendment by the Council at any meeting. The Council shall celebrate the Lord's Supper together at least once in each meeting and shall engage in informal prayer at noon or at such other times as the Chair may determine or direct.

Sec. 4 The provisions of these By-laws relating to the functions of the Council and the Society may be amended or repealed, in whole or in part, at any stated meeting of the Council or the Board of Directors of the Society, as appropriate, or at any called meeting when such action has been duly announced in the call for such meeting; provided, however, that any such amendment or repeal shall require for its adoption a majority vote of all members of the Council or of the Board of Directors of the Society, as the case may be.

Sec. 5 All members of the Council and Directors of the Society, as well as officers thereof, shall be indemnified to the fullest extent now or hereafter permitted by law in connection with any actual or threatened action or proceeding (including civil, criminal, administrative, or investigative proceedings) arising out of their service to the Council or the Society or to another organization at the Council's or the Society's request. Persons who are not directors or officers of the Council or the Society, but who are employees or agents thereof, acting within the scope of their employment, shall be similarly indemnified in respect of such service. The provisions of this section shall be applicable to actions or proceedings commenced after the adoption hereof, whether arising from acts or omissions occurring before or after the adoption hereof and to persons who have ceased to be members of the Council or Directors of the Society, or officers or employees thereof, and shall inure to the benefit of their heirs, executors, and administrators.