

AMENDED AND RESTATED BYLAWS

OF

RADIO CATSKILL

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ARTICLE I

NAME

The name of the corporation is Radio Catskill, hereinafter called “the Corporation.” The seal of the Corporation is inscribed with the name of the Corporation and the year of its incorporation.

ARTICLE II

MEMBERS

The Corporation shall have no members within the meaning of the New York Not-for-Profit Corporation Law. Contributors, however, may be denominated “members” in return for annual contributions to the Corporation at specified levels, but shall have only such privileges as are specified by the Board from time to time.

ARTICLE III

OFFICES

The principal office of the Corporation shall be in the Town of Liberty, Sullivan County, State of New York.

ARTICLE IV

COMPLIANCE WITH THE REQUIREMENTS OF THE

FEDERAL COMMUNICATIONS ACT OF 1934, 47 U.S.C., 396, et seq., as Amended

Section 1. Duty of Compliance. The Corporation, as a recipient of station grants from the Corporation for Public Broadcasting (“CPB”), is required to comply with the requirements of the Communications Act of 1934, 47 U.S.C. 396, et seq., as amended (“Federal Communications Act”), and to certify its continued compliance with the Federal Communications Act.

Section 2. Areas of Compliance. Notwithstanding other areas of compliance to which the Corporation may be or become subject, five specific areas of the Federal Communications Act with which the Corporation must comply are:

- a. Meetings Which Must Be Open to the Public. 47 U.S.C. 396 (k)(4)

- b. Financial Information Which Must be Available to the Public. 47 U.S.C. 396 (k)(5)
- c. Establishment of a Community Advisory Board. 47 U.S.C. 396 (k)(8)
- d. Equal Employment Opportunity regulations and requirements 47 U.S.C. 396(k)(11)
- e. Donor List and Political Activities Requirement 47 U.S.C. 396(k)(12)

Section 3. CPB Explanation of the Certification Requirements. The CPB's document, "Certification Requirements for Station Grant Recipients" ("CPB Certification Requirements") can be found at the CPB's website:
<http://www.cpb.org/stations/certification>

ARTICLE V BOARD OF TRUSTEES

Section 1. Powers and Duties. The Board shall have the general power to control and manage the affairs and property of the Corporation subject to applicable law and in accordance with the purposes and limitations set forth in the Certificate of Incorporation and these Bylaws.

- a. The Board may:
 - i. Appoint and discharge advisors and consultants who have skills necessary or helpful to the Corporation.
 - ii. Employ and discharge persons for the furtherance of the purposes of the Corporation.
 - iii. Exercise all other powers necessary to manage the affairs and further the purposes of the Corporation in conformity with the Certificate of Incorporation and these Bylaws.
- b. The Board shall:
 - i. Direct the President and Treasurer of the Corporation to present at the annual meeting of the Board a financial report, verified by the President and Treasurer or a majority of the Trustees, or certified by an independent public accountant or certified public accountant or a firm

of such accountants selected by the Board. This report shall be filed with the records of the Corporation and a copy or abstract thereof entered in the minutes of the proceedings of the annual meeting of the Board. The financial report shall be made available to the public.

- ii. Appoint all Officers for the Corporation and approve the members of any Committee of the Board or Advisory Committees appointed by the President. Appointments to committees shall be made for one year at the meeting following the election officers.

Section 2. Number. The number of Trustees constituting the Entire Board shall be between 7 and 15. Within this range, the number of Trustees may be increased or decreased by a majority vote of the entire Board. In accordance with paragraph 3 of the Certificate of Incorporation, any increase or decrease in the number of Trustees outside the current range of seven 7 to 15 shall require a vote of two-thirds of the Entire Board and in no event shall the number of Trustees be more than 25 or fewer than 5. The number of Trustees constituting the Entire Board shall be the current number of Trustees in office and entitled to vote. No decrease in the number of Trustees constituting the Entire Board shall shorten the term of any incumbent Trustee.

Section 3. Qualification. Each candidate for the Board of Trustees shall be at least 18 years of age. No more than 2 trustees may be non-citizens of the United States of America. Those elected as Trustees are considered to be volunteers and are expected to make a meaningful contribution to the station annually.

Section 4. Term of Office and Staggered Terms.

- a. Term of Office. The term of office of a Trustee shall be three years. A Trustee may serve two consecutive terms after which he or she shall be ineligible to serve for two years before again becoming eligible to stand for election to the Board.
- b. Staggered Terms. The terms of the Trustees shall be staggered into 3 equal as possible classes, so that the terms of one-third of the Trustees shall expire each year. Any newly created Trusteeships shall initially be assigned to the class that best preserves the equal proportionality of the 3 classes and thereafter may be elected to serve for a full term of 3 years. If a volunteer elected trustee seat becomes vacant with more than a year remaining in the term, a special volunteer election will take place to fill the vacant seat.

Section 5. Election. Trustees shall be elected by the Board. A person shall be

nominated by the Nominating and Governance Committee, or by a Trustee currently in office, and elected by a majority of Trustees then in office. The Nominating and Governance Committee, with the assistance of the Corporation's staff, shall make open announcements to the public and to current volunteers of the Corporation seeking candidates for nomination to the Board of Trustees. An application form for those seeking to nominate a candidate for election to the Board shall be made publicly available. The Nominating and Governance Committee shall be responsible for proposing a slate of candidates with diverse skills, backgrounds, and perspectives to the Board, and shall include volunteers of the Corporation in its consideration of potential Board candidates.

Section 6. Removal. Any Trustee may be removed at any time for cause by a two thirds vote of the Entire Board at a regular meeting or special meeting of the Board called for that purpose. Any trustee missing three consecutive meetings of the Board shall be automatically removed without further action of the Board unless a majority of the Trustees has excused such Trustee from attendance due to extreme circumstance(s).

Section 7. Resignation. Any Trustee may resign from the Board at any time by delivering a resignation in writing to at least two members of the Executive Committee. The resignation becomes effective upon the Board's acceptance of the resignation by majority vote. No resignation shall discharge any accrued obligation or duty of a Trustee.

Section 8. Leave of Absence. The Board may consider a request made by any Trustee for a leave of absence from the Board on a case-by-case basis.

Section 9. Vacancies and Newly Created Trusteeships. Any newly created Trusteeships and any vacancies on the Board arising at any time and from any cause may be filled at any meeting of the Board by a majority of Trustees then in office. The Trustees so elected shall serve until the next annual meeting. A vacancy on the Board shall be deemed to exist on the occurrence of any of the following:

- a. The death, resignation or removal of any Trustee;
- b. An increase in the authorized number of Trustees by resolution of the Board;
- c. The failure of the Trustees to elect the full authorized number of Trustees.

Section 10 Meetings.

- a. Open Meetings Requirement of the Federal Communications Act. In accordance with Article IV above, the Corporation is required to comply with the open meetings requirement of the Federal Communications Act. A detailed explanation of the requirements can be found in Appendix A to these bylaws.
- i. Definition of Meeting. The following elements must be present in order to meet the statutory definition of meeting: (1) a quorum, for the purpose of taking action, must be in attendance; (2) deliberations that determine or result in the joint conduct or disposition of business relating to public broadcasting. Note that deliberations do not require any formal action or vote. Any discussion of public broadcasting issues that may influence the opinions of members makes it a meeting.
 - 1. Certain gatherings of governing and advisory bodies are not “meetings” because they do not involve deliberations to determine joint conduct. Examples of gatherings that are not meetings include background or status briefings; sessions to complete menial tasks; events that are purely social in nature; or assemblies to assign responsibilities for particular projects to individual board or committee members for fact finding and subsequent report to the body as a whole.
 - ii. Exceptions to the Open Meetings Requirements. The Federal Communications Act permits the Board, Advisory Board or any committee to hold closed sessions to consider: 1) matters relating to individual employees; 2) proprietary information; 3) litigation and other matters requiring the confidential advice of counsel; 4) commercial or financial information obtained from a person on a privileged or confidential basis; 5) the purchase of property or services whenever the premature exposure of such purchase would compromise the business interests of the Corporation.
 - iii. Explanation of Closed Session. If any meeting is closed pursuant to the provisions in subsection (ii) above, the Corporation shall make available to the public within a reasonable period of time, a written statement containing the reasons for closing the meeting.
- b. Open Meetings Policy of the Corporation. In addition to the requirements of the Federal Communications Act, it is also the Policy of the

Corporation that meetings of the Board, its committees and any Advisory Board or committees be open to the public and may also include a public comment period.

- c. Time and Place of Meetings of the Board. Meetings of the Board may be held at any place within or without the State of New York as the Board may from time to time fix, or as shall be specified in the notice thereof. Minutes from these meetings will be forwarded to station management and made publicly available following their approval and acceptance by the Board.
 - i. Annual Meetings. The annual meeting of the Board shall be held in June of each year.
 - ii. Regular Meetings. Regular meetings of the Board are held at least eight times a year. An annual schedule of meetings is adopted at the first meeting following the annual election and made publicly available.
 - iii. Special Meetings. Special meetings of the Board shall be held whenever called by the President of the Board, or any Trustee upon the written demand of 2 Trustees (for a total of 3 Trustees) on the Board. Special meetings shall be held at a time and place fixed by the person or persons calling the meeting.
 - iv. Emergency Meetings. In rare instances, emergency situations may make it impractical to hold an open meeting preceded by one week's advance notice. In such situations advance notice will be given to the extent possible, as provided in Section 11 below. If circumstances require that any such emergency meeting be held without one week's advance notice, the Board shall, within a reasonable period of time thereafter, make available to the public an explanation of why the emergency situation precluded holding an open meeting with reasonable notice.

Section 11. Notice of Meetings.

- a. Notice to the Public. The Corporation shall comply with the notice requirements of the Federal Communications Act, a detailed description of which can be found in Appendix A. In the rare instance of an Emergency Meeting, the Corporation will do its best to provide notice to the public by broadcasting the time and place of the meeting on air, such broadcast notices

to begin as soon as the time and place of the meeting has been determined, and at frequent intervals throughout the intervening period until such meeting has been adjourned.

- b. Notice to Trustees. Members of the Board must be notified of the time and place of Regular meetings and of the Annual meeting at least 7 days in advance. To discuss matters requiring prompt action, notice of special meetings may be sent to each Trustee by e-mail or telephone, or given personally, no less than 48 hours before the time at which such meeting is to be held, unless an emergency meeting must be held within 48 hours, in which case the notice period may be waived by any Trustee who submits a signed waiver of notice, whether before or after the meeting, or who attends the meeting without protesting the lack of notice prior to the meeting or at its commencement.

Section 12. Alternative Meeting Formats. Any one or more Trustees of the Board or any committee thereof may participate in a meeting of the Board or committee thereof by means of conference telephone or similar communications equipment or remote communications. Participation by such means shall constitute presence in person at a meeting as long as all persons participating in the meeting can hear each other at the same time and each Trustee can participate in all matters before the Board, including, without limitation, the ability to propose, object to, and vote upon a specific action to be taken by the Board or committee.

Section 13. Quorum. Unless a greater proportion is required by law or these Bylaws, a quorum shall be a majority of the Trustees of the Board.

Section 14. Voting. Except as otherwise provided by law, the Certificate of Incorporation or these Bylaws, at any meeting of the Board at which a quorum is present, the affirmative vote of a majority of Trustees present at the time of the vote, shall be the act of the Board. If at any meeting of the Board there shall be less than a quorum present, the Trustees present may adjourn the meeting until a quorum is obtained. The following acts of the Board require the affirmative vote of at least two-thirds of the entire Board:

- a. A sale, lease, exchange or other disposition of all or substantially all of the assets of the Corporation.
- b. A change to the numerical range of the members of the Board, as required by the Certificate of Incorporation.

- c. Removal of a Trustee
- d. Approval of a Trustee's request for a leave of absence.
- e. Amendment or repeal of the Bylaws

Section 15. Compensation. No compensation of any kind shall be paid to any Trustee for the performance of his or her duties as Trustee, except that the Board may authorize reimbursement of expenditures reasonably incurred on behalf of activities for the benefit of the Corporation.

ARTICLE VI OFFICERS

Section 1. Number, Qualification and Election. At the Annual Meeting, the Board shall appoint its Officers from among its Trustees. The Officers of the Corporation shall be the President, Vice President, Treasurer and Secretary, and such other Officers, if any, including one or more Vice Presidents as the Board may from time to time appoint. A person may not hold more than one office at a time.

Section 2. Term of Office. Each Officer shall be appointed for a one-year term and shall hold office until his or her successor is duly elected, or until his or her death, resignation or removal.

Section 3. Removal. An Officer of the Corporation may be removed from their position as Officer for cause by a vote of the majority of the entire Board.

Section 4. Vacancies. Should an Officer be unable to complete his or her term of office, a successor may be appointed to fill the unexpired portion of his or her term at any meeting of the Board of Trustees.

Section 5. President: Powers and Duties. The President of the Board shall preside at all meetings of the Board and the Executive Committee. The President may, subject to the direction of the Board, have general charge of the business affairs and property of the Corporation and its operations and shall keep the Board fully informed about the activities of the Corporation. He or she has the power to sign and execute, in the name of the Corporation, all contracts authorized by the Board, including any deed, mortgage, bond, contract, agreement or other instruments, unless the Board shall specifically require an additional signature. The President shall perform all the duties usually incident to the office of the President and shall

perform such other duties as from time to time may be assigned by the Board.

Section 6. Vice President: Power and Duties. A Vice President shall have such powers and duties as may be assigned to him or her by the Board. In the absence of the President, the Vice President(s), in the order designated by the Board, shall perform the duties of the President.

Section 7. Secretary: Powers and Duties. The Secretary shall keep the minutes of the annual meeting and all meetings of the Board. He or she shall be responsible for the giving and serving of all notices of the Corporation and shall perform all the duties customarily incidental to the office of the Secretary, subject to the control of the Board, and shall perform such other duties as shall from time to time be assigned by the Board.

Section 8. Treasurer: Powers and Duties. The Treasurer shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all monies, evidences of indebtedness and other valuable documents of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board may designate. At the annual meeting the Treasurer shall render a report of the Corporation's accounts showing in appropriate detail:

- a. The assets and liabilities of the Corporation as of a twelve-month period terminating not more than six months prior to the meeting;
- b. The principal changes in assets and liabilities during that fiscal period;
- c. The revenues or receipts of the Corporation, both unrestricted and restricted to particular purposes during said fiscal period; and
- d. The expenses or disbursements of the Corporation, for both general and restricted purposes during said fiscal period.

Such a report shall be filed with the minutes of the annual meeting of the Board. The report may consist of a verified or certified copy of any report by the Corporation to the Internal Revenue Service or the Attorney General of the State of New York, which includes the information specified above. The Treasurer shall, at all reasonable times, exhibit the Corporation's books and accounts to any Officer or Trustee of the Corporation, and whenever required by the Board, render a statement of the Corporation's accounts and perform all duties incident to the position of Treasurer, subject to the control of the Board.

ARTICLE VII COMMITTEES OF THE BOARD

The Board, by resolution adopted by a majority of the entire Board, may designate from among its members an executive committee and other committees, each consisting of 3 or more Trustees. The Board may also designate one or more Trustees to serve as alternate members of any Committee of the Board. Alternate committee members will be kept informed about Committee activities and, in the event a Committee member is unable to attend a Committee meeting, the alternate committee member may attend in his or her stead. Each Committee of the Board shall serve at the pleasure of the Board and, to the extent provided in the resolution or in the Certificate of Incorporation or these Bylaws, shall have the authority of the Board, except that no such committee shall have authority as to the following matters:

- a. The filling of vacancies in the Board of Trustees or in any committee
- b. The fixing of compensation, if any, of the Trustees for serving on the board or on any committee.
- c. The amendment or repeal of the or the adoption of new bylaws
- d. The amendment or repeal of any resolution of the Board that by its terms shall not be so amendable or repealable.

Section 1. Term of Office. Committee members shall serve for a one-year term and may be re-appointed to an unlimited number of consecutive terms, for so long as they remain on the Board.

Section 2. Open Meetings and Notice Requirements. Committees of the Board are subject to the open meetings and notice requirements of the Federal Communications Act, a detailed explanation of which can be found in the CPB Certification Requirements as described in Article IV, Section 3.

Section 3. Executive Committee. The Executive Committee shall be comprised of the Officers of the Board. The President of the Board shall also serve as the Chair of the Executive Committee. The Executive Committee may act on behalf of the full board in emergency matters subject to the confirmation of the Executive Committee's actions at the next Regular meeting or Special meeting of the Board of Trustees. In addition, the Executive Committee shall perform such other duties that

may be assigned by the Board from time to time.

Section 4. Nominating and Governance Committee. The Nominating and Governance Committee shall be comprised of a minimum of 3 Trustees appointed by the Board. Trustees whose terms are expiring within the year and who are eligible for a second term within the year shall not be appointed to the Nominating and Governance Committee. The Committee's responsibilities include to:

- a. Identify expertise needed on the Board and seek candidates with such expertise, through on-air, media and website appeals and, where possible, by interviewing such candidates prior to proposing their nomination to the Board. The committee shall also make a nomination form publicly available at the office of the Corporation and on its website for those seeking to nominate a candidate for election to the Board.
- b. Propose candidates for nomination for election to the Board in the Board's Election who offer the expertise needed on the Board and further the Corporation's diversity goals;
- c. Work to develop the skills and effectiveness of new and current Trustees;
- d. Conduct annual assessments of the performance of the Board and its Trustees.
- e. Perform such other duties that may be assigned by the Board from time to time.

Section 5. Finance Committee. The Finance Committee shall be comprised of a minimum of three Trustees selected by the Board, at least one of whom should have working understanding of and familiarity with accounting. The Treasurer shall be an ex-officio member of the Committee, and shall serve as its Chair. The Finance Committee has ongoing responsibility to:

- a. Provide general financial management for the Corporation
- b. Prepare the annual budget for review and approval by the Board
- c. Meet at least once following the midpoint of the fiscal year, and at such other times as needed, to review performance against the budget for that year and recommend to the Board for its approval any revisions it considers necessary and appropriate.
- d. Provide guidance to the Board on investment decisions

- e. Recommend to the Board policies for check signing authority, and at what thresholds, and for the reimbursement of expenses reasonably incurred for activities on behalf of the Corporation.
- f. Ensure that the proper federal and state filings are completed and filed on time.
- g. Review, at least annually, the Corporation's insurance coverage and reporting to the Board on its adequacy.
- h. Perform such other duties as may be assigned by the Board from time to time.

Section 6. Audit Committee. The Audit Committee shall be comprised of a minimum of 3 Independent Trustees¹ selected by the Board, or shall be comprised of all of the Independent Trustees on the Board. The Treasurer may not serve on the Committee. It is the Audit Committee's responsibility to:

- a. Oversee the accounting and financial reporting processes of the Corporation and the audit of the Corporation's financial statements.
- b. Recommend to the Board the retention of, or renewal of the retention of the independent auditor and/or external accountant as appropriate.
- c. Review the results of the audit and any related management letter with the independent auditor and report back to the Board
- d. Review the Corporation's internal controls, including its Conflict of Interest Policy and annual disclosure requirements and advise the Board on any revisions or adjustments that may be appropriate.
- e. Oversee the annual disclosure process and review the completed disclosure statements to identify any related party transactions and conflicts, or potential conflicts, of interest, and make recommendations to the Board on how such conflicts should be managed or monitored.
- f. Perform such other duties as may be assigned by the Board from time to time.

¹ New York Not-for-Profit Corporation Law §102(23): "Independent Director" [which includes in its meaning Independent Trustee] means a director who: (i) is not and has not been within the last three years, an employee of the corporation or an affiliate of the corporation, and does not have a relative who is, or has been within the last three years, a key employee of the corporation or an affiliate of the corporation; (ii) has not received, and does not have a relative who has received, in any of the last three fiscal years, more than ten thousand dollars in direct compensation from the corporation or an affiliate of the corporation (other than reimbursement of expenses reasonably incurred ...; and (iii) is not a current employee of or does not have a substantial financial interest in, and does not have a relative who is a current officer of or has a substantial financial interest in, any entity that has made payments to, or received payments from, the corporation or an affiliate of the corporation for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of twenty five thousand dollars or two percent of such entity's consolidated gross revenues.

Section 7. Personnel Committee. The Personnel Committee shall be comprised of at least three Independent Trustees selected by the Board. It is the Personnel Committee's responsibility to:

- a. Review employee compensation and benefit packages and make recommendations thereon to the Board;
- b. Conduct the General Manager's performance review;
- c. Respond to and resolve employee grievances that are brought to its attention according to the procedures set forth in the Corporation's Grievance Policy.
- d. Perform such other duties as may be assigned by the Board from time to time.

Section 8. Outreach Committee. The Outreach Committee shall be comprised of a minimum of 3 Trustees appointed by the Board. It is the Outreach Committee's responsibility to:

- a. Review scheduled fundraising events and their budgeted contribution to revenue. The committee evaluates the success of such events for future planning.
- b. Work with staff to compile an annual plan for community building events (those with a minimal fundraising goal and undertaken to promote listenership and introduce listeners to making donations) as well as volunteer appreciation events. The committee evaluates the success of such events for future planning.
- c. Work with staff to develop the Communications and Marketing strategy and review expenses required to implement the strategy in the formulation of the annual budget. These strategies have, as their objective, growing listenership and cultivating donorship and includes areas such as website, newsletter, social media, and any marketing collateral provided by the station.
- d. Review budget targets for listener donations and evaluate effectiveness of the strategy for securing donations.
- e. Works with staff to develop revenue goals for grants and review expenses required to implement those goals in the formulation of the annual budget. The committee evaluates the effectiveness of the strategy

to obtain grants.

- f. Work with staff to develop revenue goals for underwriting and review expenses required to implement those goals in the formulation of the annual budget. The committee evaluates the effectiveness of the strategy for obtaining underwriting.
- g. Work with staff to develop revenue goals for other development campaigns such as planned giving and review expenses required to implement those goals in the formulation of the annual budget. The committee evaluates the effectiveness of the strategy for those campaigns.
- h. Work with staff to oversee a cultivation plan for donors, assign board members portfolios, drive strategy, and monitor progress.
- i. Perform such other duties that may be assigned by the Board from time to time.

ARTICLE VIII ADVISORY COMMITTEES

The Board may establish one or more Committees of the Corporation² to function as advisors to the Board (“Advisory Committees”) and to the General Manager. Advisory Committees serve at the pleasure of the Board and do not have the authority to bind the Board or the Corporation. Trustees and non-Trustees alike may serve as members, and shall be appointed by the Board. Advisory Committees shall report and make recommendations to the Board at such intervals as are determined by the Board.

Section 1. Term of Office. Advisory Committee members shall serve for a one-year term and may be reappointed for an unlimited number of consecutive terms.

Section 2. Open Meetings and Notice Requirements. Advisory Committees are subject to the open meetings and notice requirements of the Federal Communications Act, a detailed explanation of which can be found in the CPB Certification Requirements as described in Article IV, Section 3.

² New York Not-for-Profit Law §712(e): “Committees, other than committees of the board ... shall be committees of the corporation. Such committees of the corporation may be elected or appointed in the same manner as officers of the corporation but no such committee shall have the authority to bind the Board.”

ARTICLE IX

COMMUNITY ADVISORY BOARD

Section 1. Federal Requirement. In accordance with the requirements of the Federal Communications Act (47 U.S.C. 396(k)(8)), the Board shall establish and continuously maintain a Community Advisory Board (“CAB”) the composition of which is to be reasonably representative of the diverse needs and interests of the communities served by the Corporation. A detailed explanation of the requirements can be found in the CPB Certification Requirements as described in Article IV, Section 3.

Section 2. Powers and Duties. The role of the CAB shall be solely advisory in nature, except to the extent other responsibilities are delegated to the CAB by the Board. The CAB shall advise the Board with respect to whether the programming and other policies of the Corporation are meeting the specialized educational and cultural needs of the communities served by the Corporation and may make such recommendations as it considers appropriate to meet such needs. The CAB shall be permitted to review the programming goals established by the Corporation, and the significant policy decisions rendered by the Corporation. In no case shall the CAB have any authority to exercise any control over the daily management or operation of the Corporation. The CAB may also be delegated any other responsibilities as determined by the Board.

Section 3. Appointment and Independence. Members of the CAB shall be appointed by the Board. The CAB, and thus its membership, must be distinct from and independent of the Board in order to effectively provide a vehicle for community input to the Board about the Corporation’s programming, community service and impact on the community from the station's major policy decisions.

Section 4. Number and Term of Office. The CAB shall be comprised of between 7 and 15 members. The term of office of a member of the CAB shall be 3 years. A CAB member may serve two consecutive terms after which he or she shall be ineligible to serve for two years before again becoming eligible to stand for election to the CAB.

Section 5. Meetings and Notice. The CAB is subject to the open meetings and notice requirements of the Federal Communications Act, a detailed explanation of which can be found in the CPB Certification Requirements as described in Article IV,

Section 3. The CAB shall meet at least quarterly.

ARTICLE X EMPLOYEES AND AGENTS

Section 1. Appointment. The Board may from time to time appoint such employees and other agents as it shall deem necessary, each of whom shall hold office at the pleasure of the Board, and shall have such authority and perform such duties as the Board may from time to time determine. To the fullest extent allowed by law, the Board may delegate to any employee or agent any powers possessed by the Board and may prescribe their respective title, terms of office, authorities and duties. Any such delegation of authority shall not alone relieve any Trustee of his or her duty to the Corporation.

Section 2. Reasonable Compensation and Means of Approval. Any employee or paid agent of the Corporation is entitled to receive a reasonable salary or other reasonable compensation for services rendered to the Corporation when authorized by a majority of the Board. Compensation shall include all economic benefits provided to the employee or agent in return for his or her services to the Corporation including salary and any benefits approved by the Board of Trustees. In order for a compensation arrangement to be determined to be reasonable the following conditions must be met:

- a. Advanced Approval. The compensation must be approved in advance by the Board, following discussion of and deliberation about the specific terms thereof.
- b. Reliance on Appropriate Data Regarding Compensation for Comparable Positions. In determining reasonable compensation and benefits, the Board must gather data from at least two organizations for similar positions. Additionally, the Board may consider current compensation surveys compiled by independent firms or competing offers for the prospective employee.
- c. Adequate and Contemporaneous Documentation of the Board's Decision. The board must contemporaneously document its decision and the reason for the decision. Such documentation should include: i) a description of the terms of the transaction that was approved and the date approved; ii) a list of Trustees present during the discussion and those who voted in the decision; iii) a description of the compatibility data relied upon and how it

was obtained; iv) a record of the actions of any Trustees having a conflict of interest. These written records must be approved by the Board as being accurate, complete and reasonable, within a reasonable period of time following the decision and corresponding documentation.

- d. Non-Attendance and Non-Participation by Interested Parties. No person who may benefit from a compensation arrangement may be present or otherwise participate in any Board or committee deliberation or vote concerning that person's compensation, except that the Board or committee may request that the person present information as background or answer questions at a committee or Board meeting prior to the commencement of deliberations or voting thereon.

Section 3. Removal. Any employee or agent of the Corporation may be removed with or without cause by a vote of the majority of the entire Board.

ARTICLE XI FINANCIAL MATTERS

Section 1. Fiscal Year. The fiscal year for the Corporation shall be the year ending December 31.

Section 2. Checks, Notes and Contracts. The Board is authorized to select the banks or depositories it deems proper for the funds of the Corporation and shall determine who shall be authorized on the Corporation's behalf to sign checks, drafts or other orders for the payment of money acceptances, notes or other evidences of indebtedness (and at what thresholds), to enter into contracts or to execute and deliver other documents and instruments. Prior to entering into any contract, the Board shall take such steps as are appropriate or legally required to ensure that the contract is fair, reasonable and in the best interests of the Corporation.

Section 3. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the board may deem desirable. In accordance with the New York Prudent Management of Institutional Funds Act the Corporation shall establish and maintain an Investment Policy.

ARTICLE XII
BOOKS

The corporation shall keep correct records of the activities of the Corporation, including minutes, the Certificate of Incorporation, the Bylaws and all appendices, and all policies of the Corporation.

ARTICLE XIII
CONFLICT OF INTEREST POLICY

The Trustees, Officers and Key Employees of the Corporation have a duty to serve the purposes of the Corporation and to conduct the Corporation's affairs in a manner consistent with those purposes and not to advance their own personal interests. The Board shall create and maintain a Conflict of Interest Policy, which is intended to ensure that the Trustees, Officers and Key Employees act in the Corporation's best interest and comply with applicable legal requirements. The Corporation's Conflict of Interest Policy is attached to these Bylaws as Appendix B and incorporated as if set forth herein.

ARTICLE XIV
NON-DISCRIMINATION

In all of its dealings, neither the Corporation nor its duly authorized agents shall discriminate against any individual or group for reasons of race, color, creed, gender, age, ethnicity, national origin, marital status, sexual orientation, identification or expression, mental or physical disability or any category protected by state or Federal law.

ARTICLE XV
INDEMNIFICATION AND INSURANCE

Section 1. Indemnification. The Corporation may, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he or she or his or her testator was a Director, officer, employee or agent of the Corporation, against

judgments, fines, amounts paid in settlement and reasonable expenses, including attorney fees. No indemnification may be made to or on behalf of such person if:

- a. His or her acts were committed in bad faith or were the result of his or her active and deliberate dishonesty and were material to such action or proceeding.
- b. He or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled in the transaction or matter in which indemnification was sought.

Section 2. Insurance. The Corporation shall have the power to purchase and maintain all insurance policies deemed to be in the best interest of the Corporation including insurance to indemnify the Corporation for any obligation which it incurs as a result of its indemnification of Directors, Officers and employees pursuant to Section 1 above, or to indemnify such persons in instances in which they may be indemnified pursuant to Section 1 above.

ARTICLE XVI AMENDMENTS TO THE BYLAWS

These Bylaws may be amended or repealed by a two-thirds vote of all Trustees present at any duly called and held meeting of the Board, provided that written notice of the proposed amendment(s), including the text thereof, shall have been conveyed to each Trustee in at least 8 and not more than 30 days in advance of such meeting. Reasonable notice of the proposed amendment shall also be given to the public in accordance with these Bylaws and the CPB Certification Requirements as described in Article IV, Section 3.

ARTICLE XVII REFERENCE TO THE CERTIFICATE OF INCORPORATION

References in these Bylaws to the Certificate of Incorporation shall include all amendments thereto or changes thereof unless specifically excluded by these Bylaws. In the event of a conflict between the Certificate of Incorporation and these Bylaws, the Certificate of Incorporation shall govern.

ARTICLE XVIII
DISSOLUTION

Section 1. Decision to Dissolve. Given its magnitude, a decision to dissolve the Corporation, including a decision to effectively dissolve the Corporation by the sale of its broadcast license, shall require the 3/4 affirmative vote of the Board. Prior to any such vote, the Board shall consult with the Community Advisory Board at a meeting held for such purpose and conducted in accordance with the open meetings requirements of the Federal Communications Act and these Bylaws. Notice of any such meeting shall be announced to the public on-air and by public posting on the Corporation's website and by any other such means as the Board shall determine to be effective. Any such meeting shall allow time for public comment in addition to comments by the Community Advisory Board.

Section 2. Compliance with the Certificate of Incorporation and Applicable Law. If a decision to dissolve the Corporation is made, the process of dissolution and any windup activities shall be conducted in accordance with the Corporation's Certificate of Incorporation and applicable law.

APPENDIX A
RADIO CATSKILL
CONFLICT OF INTEREST POLICY

Radio Catskill
Conflict of Interest Policy
& Annual Disclosure Statement
for Trustees, Officers and Key Employees
Adopted May 21, 2014

*Capitalized terms, which are bolded on initial use,
have the meaning set forth in the Appendix to this Policy.*

Radio Catskill (the "**Corporation**") is a not-for-profit corporation formed under the laws of the State of New York. The trustees, officers and **Key Employees** of the Corporation have a duty to serve the purposes to which the Corporation is dedicated and to conduct the affairs of the Corporation in a manner consistent with such purposes and not to advance their personal interests. This Policy is intended

to ensure that the trustees, officers and Key Employees act in the Corporation's best interest and comply with applicable legal requirements. This Policy is designed to promote the identification, disclosure, evaluation and disposition of any real, potential, or apparent conflicts of interest that might, in fact or in appearance, call into question their duty of undivided loyalty to the Corporation.

Article 1. Circumstances that Constitute a Conflict of Interest

All **Covered Transactions** are circumstances that constitute a perceived, potential or actual conflict of interest and as such are subject to the terms of this Policy. All Covered Transactions shall be approved by the **Board** or an **Authorized Body** only after the Board or Authorized Body determines that the Covered Transaction is fair, reasonable and in the best interest of the Corporation.

Article 2. Procedures for Disclosing, Addressing and Documenting Covered Transactions

- a. Procedures Applicable to the Individual. When a trustee, officer or Key Employee has a direct or indirect interest in a Covered Transaction, he or she:
 - i. must immediately disclose in writing the existence and circumstances of the **Personal Interest** in the Covered Transaction (including the material facts concerning his or her interest) to the Authorized Body;
 - ii. in the case of a Key Employee, the Key Employee must inform his or her supervisor (or in the case of the General Manager, the President) of the Personal Interest, who shall immediately disclose such Personal Interest to the Authorized Body;
 - iii. must refrain from participating in, being physically present during, or attempting to influence the deliberations or voting on the Covered Transaction; provided that, at the request of the Authorized Body and prior to any vote, the trustee, officer or Key Employee may present background information or answer questions on the Covered Transaction.
- b. Procedures Applicable to the Corporation. Once an Authorized Body becomes aware of a Covered Transaction, the following procedures apply:
 - i. *Confirmation of Trustee, Officer, and Key Employee Actions.* The Authorized Body must confirm that the steps required under paragraph (a) above have been and are being taken.
 - ii. *Fairness and Reasonableness.* Before approving a Covered Transaction, the Authorized Body must determine that the Covered Transaction is fair, reasonable and in the Corporation's best interest.
 - iii. *Comparability Data.* The Authorized Body must obtain and rely on

comparable market data, to the extent available, in making the determination that the Covered Transaction is fair, reasonable and in the Corporation's best interest.

- iv. *Alternative Transactions.* The Authorized Body must consider alternative transactions, to the extent available, if the Covered Transaction is a **Related Party Transaction** in which a **Related Party** has a substantial financial interest (as such term is interpreted from time to time for purposes of Section 715 of the New York Not-for-Profit Corporation Law).
- v. *Materiality to the Corporation.* The Authorized Body must determine whether the Covered Transaction is material to the financial, reputational or other interests of the Corporation, in which event consideration must be given to alternative transactions, agreements or arrangements, to the extent available. If an Authorized Body other than the Board makes a determination that the Covered Transaction is material, it (A) must promptly notify the Board of this determination and (B) may condition its approval, if any, of the Covered Transaction on the further review, approval, endorsement or other input of the Board.
- vi. *Voting.* All determinations and approvals with respect to a Covered Transaction require the affirmative vote of not less than a majority of the members of the Authorized Body present at a meeting of the Authorized Body (provided a quorum is present and no greater portion is required by applicable law or the Corporation's Certificate of Incorporation or Bylaws). Interested Trustees may be counted solely for determining the presence of a quorum. Notwithstanding the foregoing, the salaries, if any, of officers may be set only by the affirmative vote of a majority of the **Entire Board**.
- vii. *Contemporaneous Documentation.* All disclosures and recusals with respect to a Covered Transaction together with the basis for all determinations and approvals of the Authorized Body must be contemporaneously documented in writing (including in the minutes of any meeting at which the Covered Transaction was discussed and voted on). This documentation must include:
 - 1. the terms of the Covered Transaction and the date approved or disapproved;
 - 2. the Related Party's Personal Interest in the Covered Transaction;
 - 3. an account of the consideration of comparable market data and alternative transactions, agreements or arrangements, and

- information about those alternative transactions, agreements or arrangements, to the extent considered or available;
4. the members of the Authorized Body who were present and who voted on the Covered Transaction, including a statement that the Related Party (and any trustee, officer or Key Employee affiliated with the Related Party) was not present during the deliberation or vote of the Board or the Authorized Body on the Covered Transaction;
 5. a statement that the Related Party, if a trustee, abstained from voting on the Covered Transaction;
 6. any actions taken by a member of the Authorized Body having a conflict of interest; and
 7. confirmation that the documentation was reasonably accurate and complete.
- viii. *Disclosure to the Board or Audit Committee.* If a Covered Transaction is before an Authorized Body other than the Board or Audit Committee the existence of the matter and its disposition (including compliance with the requirements of this Policy) must be promptly disclosed to the Board and the Audit Committee.

Article 3. Disclosure Statement

Each trustee, officer and Key Employee of the Corporation shall furnish a completed and signed conflict of interest disclosure statement to the Secretary of the Corporation prior to his or her election to the Board or appointment as a Key Employee, as applicable, and thereafter on an annual basis. Each disclosure statement shall identify, to the best of the trustee's, officers' or Key Employee's knowledge:

- a. any entity or trust of which the trustee, officer or Key Employee is an officer, director, trustee, member, owner (either as a sole proprietor or a partner) or employee and with which the Corporation has a relationship;
- b. any transaction in which such director, officer or Key Employee or any of his or her respective Family Members or **Related Entities** is involved or expects to be involved; and
- c. any other interests that could give rise to a conflict of interest.

Each trustee, officer and Key Employee must update his or her disclosure statement as necessary to reflect changes during the course of the year.

Completed disclosure statements will be available for inspection by any member of

the Board and may be reviewed by the Corporation's legal counsel. The Secretary of the Corporation will provide a copy of all completed disclosure statements to the Chair of the Audit Committee and will periodically update the President of the Board and the Chair of the Audit Committee concerning compliance with the disclosure statement requirements of this Policy, and will promptly report any Covered Transaction to the Chair of the Audit Committee. The Board may, in its sole discretion, elect to treat any relationship or potential conflict of interest disclosed by a trustee, officer or Key Employee of the Corporation as a Covered Transaction subject to the terms of this Policy.

Article 4. Loans to Trustees and Officers

No loans shall be made by the Corporation to its trustees or officers, or to any other corporation, firm, association or other entity in which one or more of its trustees or officers are trustees, directors or officers or hold a substantial financial interest, except as permitted by law.

Article 5. Adoption, Implementation and Compliance

The Board may make changes to this Policy from time to time, as it deems appropriate. The Audit Committee will oversee the implementation of, and compliance with, this Policy.

Article 6. Administration

A copy of this Policy must be furnished to each trustee, officer and Key Employee of the Corporation promptly upon its adoption. In addition, each new trustee, officer and Key Employee must be furnished with a copy of this Policy prior to the commencement of his or her duties. Each trustee, officer and Key Employee must acknowledge, not less than annually, that he or she has read and is in compliance with this Policy.

Appendix to the Conflict of Interest Policy for Trustees, Officers and Key Employees

For purposes of this Policy, the following terms shall have the following meanings:

"Affiliate" means any entity controlled by, in control or, or under common control of the Corporation.

"Audit Committee" means the Committee of the Board (as defined below) comprised solely of **Independent Trustees** to which the Board has delegated

responsibility for the Corporation's audit oversight function.

"Authorized Body" means any one of the following: (a) the Board (as defined below), (b) the Audit Committee or (c) a Committee of the Board to which the Board has delegated authority to address a Covered Transaction that is within such Committee's sphere of competence (e.g., real estate or investments).

"Board" means the Corporation's Board of Trustees.

"Committee of the Board" means a committee designated by resolution adopted by a majority of the Entire Board of Trustees and whose voting membership consists of at least three individuals, all of whom are members of the Board.

"Corporation" as used in this Policy means Radio Catskill.

"Covered Transaction" means each proposed transaction, agreement or other Transaction (including any compensation arrangement) in which:

- a. one or more Related Parties would have a financial interest and the Corporation would be a participant (including any Related Party Transaction, as defined below); or
- b. there could be an actual or perceived conflict of interest for some other reason, including any transaction, agreement or other arrangement in which the interests of a Related Party could be seen as competing with the interests of the Corporation.

"Entire Board" means the total number of trustees entitled to vote that were elected at the most recently held election of trustees, including any newly created trusteeships.

"Family Member" means the immediate family members of a trustee, officer or Key Employee of the Corporation, consisting of the trustee, officer or Key Employee's spouse or domestic partner³, ancestors, siblings (including half siblings), children (including adopted children), grandchildren, great-grandchildren and spouses of brothers, sisters, children, grandchildren and great-grandchildren

"Key Employee" means any person who is, or within the last five years has been, in a position to exercise substantial influence over the affairs of the Corporation, including but not limited to the President, General Manager, Program Director, Chief

³ The term "domestic partner" is defined pursuant to N.Y. Public Health Law Section 2994-A. The term is not limited to registered domestic partner relationships and may include certain individuals who are named as beneficiary of the life insurance policy or retirement benefits of a trustee, officer or Key Employee, or upon whom a trustee, officer or Key Employee is dependent for support.

Financial Officer, or employee or officer of any other title with similar responsibilities.

“Independent Trustee” means a member of the Board of Trustees who:

- a. is not, and has not been within the last three years, an employee of the corporation or an affiliate of the corporation, and does not have a relative who is, or has been within the last three years, a key employee of the corporation or an affiliate of the corporation;
- b. has not received, and does not have a relative who has received, in any of the last three fiscal years, more than ten thousand dollars in direct compensation from the corporation or an affiliate of the corporation (other than reimbursement for expenses reasonably incurred as a director or reasonable compensation for service as a director; and
- c. is not a current employee of or does not have a substantial financial interest in, and does not have a relative who is a current officer of or has a substantial financial interest in, any entity that has made payments to, or received payments from, the corporation or an affiliate of the corporation for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of twenty-five thousand dollars or two percent of such entity’s consolidated gross revenues. For purposes of this subparagraph, “payment” does not include charitable contributions.
- d. is not in an employment relationship under control or direction of any Related Party and does not receive payments subject to approval of an Related Party; and
- e. has not approved a transaction providing economic benefits to any Related Party who in turn has approved or will approve a transaction providing economic benefits to the trustee in question.

“Related Entity” means any entity in which a trustee, officer or Key Employee of the Corporation and/or his or her Family Members, have a thirty-five percent or greater ownership interest or, in the case of a partnership or professional corporation, a direct or indirect ownership interest of more than five percent.

“Related Party” means:

- a. any trustee, officer or Key Employee of the Corporation or any affiliate of the Corporation;
- b. any Family Member of any trustee, officer or Key Employee of the Corporation or any affiliate of the Corporation;
- c. any entity or trust of which any individual described in paragraphs (a) or (b)

above serves as a trustee, trustee, officer or employee.

- d. any entity or trust in which any one or more individuals described in paragraphs (a) or (b) above have a 35% or greater ownership or beneficial interest or, in the case of a partnership or professional corporation a direct or indirect ownership interest in excess of 5%.
- e. any other entity or trust in which one or more individuals described in paragraphs (a) or (b) above have a material financial interest.

“Related Party Transaction” means any transaction, agreement or any other Transaction in which a Related Party has a financial interest and in which the Corporation or any **Affiliate** of the Corporation is a participant.

ANNUAL CONFLICT OF INTEREST DISCLOSURE STATEMENT

For Trustees, Officers and Key Employees

Name:

Title:

Except as previously disclosed to the Board of Trustees of Radio Catskill (the “Corporation”), or as disclosed below, neither I nor any Family Member:

- a. is involved or expects to be involved in a Covered Transaction (including, for the avoidance of doubt, through any Related Entity);
- b. serve as a director, officer, trustee, member, owner (either as sole proprietor or a partner) or employee of any entity with which the Corporation has or expects to have a relationship;
- c. are related by blood, marriage or domestic partnership to any other director, officer or Key Employee of the Corporation.

Capitalized terms not defined herein have the same meaning as in the Corporation’s Conflict of Interest Policy, a copy of which is attached hereto.

DISCLOSURE of any circumstances as described in (i) – (iii) above:

(Please attach an additional sheet or sheets as necessary to fully disclose any and all relevant facts and circumstances.)

I certify that I have received a copy of the Corporation's current Conflict of Interest Policy (attached hereto) and that I have read the Policy, understand the Policy and agree to abide by the Policy. I further certify that my disclosure, if any, is full, accurate and complete to the best of my knowledge.

Signature:

Date: _