



Amended and Restated By-Laws of the Federal IT Security Institute a Virginia, Non-Profit, Non-Stock Corporation

Article One Offices

Section 1.01 Principal Office

The principal office in the Commonwealth of Virginia of the Federal IT Security Institute, a non-profit, non-stock corporation (the “**Institute**”), is 3213 Duke Street, #190, Alexandria, Virginia 22314. The Board of Directors may change the principal office of the Institute in the Commonwealth of Virginia from time to time.

Section 1.02 Other Offices

The Board of Directors may at any time establish branch or subordinate offices at those places where the Institute is qualified to conduct its activities.

Article Two Organization and Purpose

Section 2.01 Organization

The Institute shall be incorporated as a non-stock corporation under the Virginia Nonstock Corporation Act. The Institute will be a non-profit corporation that is tax-exempt under Section 501(c)(6) of the Internal Revenue Code (the “**Code**”).

Section 2.02 Purpose

The purposes of the Institute shall be as set forth in the Institute’s Articles of Incorporation, as may be amended (the “**Articles**”).

Section 2.03 Prohibited Activities

No part of the net earnings of the Institute shall inure to the benefit of, or be distributable to, its directors, officers, or other private persons, except that the Institute 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 these By-Laws. Notwithstanding any other provision of these By-Laws, the Institute shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax under Code Section 501(c)(6) or a non-profit organization under Virginia law.

Article Three

Members

Section 3.01 General

The Institute shall be a membership organization. Members shall have all the rights and duties set forth in both the Articles, as well as these By-Laws, and membership generally shall consist of information technology security assurance professionals and other persons that share and desire to further the common business interest of the Institute as set forth in the Articles.

Section 3.02 Classes of Membership

The Institute shall have three classes of members: (1) Founding Members; (2) Associate Members; and (3) Certified Members.

The Founding Members shall be permanent members of the Institute and shall be selected by the Board of Directors in accordance with Section 3.03 of these By-Laws. The Founding Members shall not be required to pay annual dues or other special assessments charged by the Institute to its other members. The Founding Members shall be the only class of members with voting privileges. The Founding Members shall be entitled to elect the directors, as further set forth in Section 3.04 below. The Founding Members shall be entitled to earn, but shall not be required to earn or maintain, certifications offered by the Institute. Notwithstanding the foregoing, James L. Wiggins shall be a permanent Founding Member without any requirement to pay dues to the Institute.

The Associate Members shall pay annual dues established by the Board of Directors. The Associate Members shall be entitled to earn, but shall not be required to earn or maintain, certifications offered by the Institute. The Associate Members shall have no voting rights or other privileges.

The Certified Members shall pay annual dues established by the Board of Directors. The Certified Members shall be required to earn and maintain certifications offered by the Institute to maintain their status as Certified Members. The Certified Members shall have no voting rights or other privileges.

All members shall be entitled to attend events and seminars sponsored by the Institute, and to purchase publications or other products and services offered by the Institute, at discounted rates established by the Board of Directors.

For avoidance of doubt, Certification Candidate and Certification Holder, who are individuals that seek to, or have received certification from the Institute without becoming an Associate or Certified Member, are not members of the Institute.

Section 3.03 Eligibility

Every person that completes the standard application for membership published by the Institute from time to time shall be eligible to become an Associate Member and shall immediately become an Associate Member upon payment of the requisite membership dues. The Board of Directors shall establish such other criteria for eligibility to become Founding Members and Certified Members, as the Board may determine from time to time.

Section 3.04 Election of Directors

Each Founding Member shall have the right to one vote in the election of any director, as well as the right to one vote on any other matter for which membership votes are required. Collectively and except as provided in Section 5.03 below, the Founding Members shall have exclusive authority over the election of directors, as set forth in Article Five.

Section 3.05 Replacement and Removal of Directors

Each Founding Member shall have the right to vote in the election of any successor director, as set forth in Article Five.

Section 3.06 Annual Dues

The amount required for annual dues shall be determined by the Board of Directors. Continued membership for Associate Members and Certified Members is contingent upon being up-to-date on membership dues.

Section 3.07 Resignation and Termination

Any member may resign by filing a written resignation with the Institute's CEO or COO. Resignation shall not relieve a member of unpaid dues, or other charges previously accrued. A member other than a Founding Member can have his or her membership terminated by a majority vote of the Board of Directors. Founding Members can only be removed by unanimous vote of the Board of Directors.

Article Four

Meetings of Members

Section 4.01 Regular Meetings

Regular meetings of the members shall be held annually, at a time and place designated by the Chairperson of the Board of Directors.

Section 4.02 Annual Meetings

An annual meeting of the members shall take place in the month of November, the specific date, time and location of which will be designated by the Chairperson of the Board of Directors. At the annual meeting, the Founding Members shall elect directors, receive reports on the activities of the Institute, and take any other actions as may be required by the Board of Directors or to comply with applicable law.

Section 4.03 Special Meetings

Special meetings may be called by the Chairperson of the Board of Directors or a simple majority of the Board of Directors.

Section 4.04 Notice of Meetings

Printed notice of each meeting shall be given to each Founding Member, by mail or email, not less than one week prior to the meeting.

Section 4.05 Quorum

A minimum of three Founding Members present at any properly announced meeting shall constitute a quorum.

Section 4.06 Voting

All issues to be voted on shall be decided by a simple majority of those Founding Members present at the meeting in which the vote takes place.

Article Five

Board of Directors

Section 5.01 General Powers

The Institute is organized on a non-stock basis and will be managed by its Board of Directors. The Board of Directors will have authority for all affairs of the Institute and may exercise all powers of the Institute as permitted by federal law, state law, the Institute's Articles, and these By-Laws as in effect from time to time. Directors shall each have the right to cast a vote on matters before the Board of Directors and shall be responsible for making all decisions affecting the Institute, including, without limitation, decisions regarding operating budgets and expenses, decisions regarding use of the funds for the Institute's tax-exempt purposes, investment decisions, and hiring and firing officers and employees, but excluding director elections and any other decisions upon which a vote of members is required.

Section 5.02 Number

The Board of Directors shall consist of no less than one and no more than five directors. All directors shall be voting directors. The number of directors may be increased, but not decreased, by an affirmative vote of a majority of both the directors and the Founding Members.

Section 5.03 Election and Tenure

The current Board of Directors consists of James L. Wiggins; Taylor Devine; and Louis Vescio. James L. Wiggins shall serve as the Chairperson of the Board of Directors at all times during his tenure and shall not be removed, except for cause as outlined in Section 5.06 below.

Any successor directors shall be elected at any regular annual meeting of the members. The length of a term for a director shall be five years, and there is nothing in these By-Laws which precludes a director, if reelected, from serving successive terms. The number of directors may, however, change or be fixed in number from time to time, as set forth in Section 5.02 above and in this Article Five.

Each director shall serve until the earlier of (i) the election of his or her successor at the next annual meeting of the members following the expiration of his or her term; (ii) his or her death or resignation; or (iii) his or her removal as set forth in Section 5.06 below.

If the election of directors shall not be held at a regular annual meeting of the Founding Members, such election shall be held as soon thereafter as conveniently possible at a special meeting of the Founding Members. Directors need not be residents of the Commonwealth of Virginia.

Section 5.04 Filling of Vacancies

Subject to the provisions of Section 5.03 of these By-Laws, if any vacancy is caused by death, incapacity, resignation, or removal of a director, then the Founding Members, by majority vote, will elect a successor director for the director whose place is vacant. The successor will serve as a director in accordance with the Articles and these By-Laws.

In the event the number of directors is increased or decreased by a majority vote of the Board of Directors and Founding Members, the Founding Members will elect the appropriate number of additional directors at the next annual meeting or special meeting.

No reduction in the authorized number of directors will have the effect of removing any director prior to the expiration of his or her term, unless the directors remove such director in accordance with Section 5.06 of these By-Laws.

Section 5.05 Resignation

Subject to the provisions of Virginia law, any director may resign by giving written notice to the CEO or COO. The resignation will be effective when notice is received by the CEO or COO unless the notice specifies that the resignation will be effective on a later date. If the resignation is effective at a later date, a successor may be elected before that, but he or she will not take office until the resignation becomes effective.

Section 5.06 Removal

Any director may be removed for cause by a vote of two-thirds (2/3) of all of the Founding Members. Such action shall be taken at a regular meeting of the Founding Members or at a special meeting called for such purpose, and the proposed removal shall be set forth in the notice of any such regular or special meeting, sent at least ten (10) days prior thereto. Any replacement director shall be appointed by an affirmative vote of a majority of the Founding Members in accordance with Section 5.04. The determination of "cause" shall be made in the good faith, reasonable discretion of the Founding Members.

Section 5.07 Compensation

Directors, as such, shall not receive any stated compensation for their services, but, by resolution of the Board, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; provided, that nothing herein contained shall be construed to preclude any director from serving the Institute in any other capacity, including as an officer of the Institute, and receiving compensation therefor.

Article Six

Board of Director Meetings

Section 6.01 Place of Meeting

The Board of Directors will hold its meetings at the Institute's principal office or at any place the Board of Directors may from time to time select by a majority vote or written consent of all the directors.

Section 6.02 Annual Meeting

The Board of Directors will hold its annual meeting on the first Friday of November or at another date designated by the Chairperson for the purpose of transacting any business that may properly be brought before the Board of Directors.

Section 6.03 Regular Meetings

The Board of Directors may hold regular meetings as determined by majority resolution of the directors. The resolution may authorize the Chairperson to fix the specific date and place of each regular meeting, in which case notice of the meeting date and place must be given in the manner provided in these By-Laws. Neither the business to be transacted at, nor the purpose of, the meeting need be specified in the notice unless specifically required by Virginia law or these By-Laws.

Section 6.04 Special Meetings

Special meetings of the Board of Directors may be called by the directors, or as otherwise provided by law. The Board of Directors may transact any business at the special meeting whether or not announced in the notice of the meeting.

Section 6.05 Notice of Meetings

Except as may be otherwise specifically provided in these By-Laws, the COO must give at least five days' advance written notice of each regular or special meeting to all directors either at their post office addresses, or by electronic transmission. Any person entitled to notice of a meeting may waive notice in writing either before or after the time of the meeting.

The attendance of a director at any meeting will constitute a waiver of notice, except where a director attends a meeting for the express purpose of objecting to the transaction of business at the meeting because the meeting is not lawfully called or convened.

Section 6.06 Quorum

A majority of the directors then in office shall constitute a quorum to transact business at all meetings of the Board of Directors at which only a vote of the directors is required.

Section 6.07 Conduct of Meetings

Meetings of the Board of Directors shall be presided over by the Chairperson. The COO or an Assistant COO of the Institute or, in their absence, a person chosen at the meeting shall act as COO of the meeting.

Section 6.08 Meetings of Directors

If all of the directors entitled to vote meet at any place and consent to hold a meeting, the meeting will be valid without call or notice, and any corporate action may be taken at the meeting.

Section 6.09 Meetings by Telephone

Any annual, regular or special meeting may be held by conference telephone or similar communication equipment, as long as all directors participating in the meeting can hear one another. All participating directors will be considered present in person at the meeting for all purposes.

Section 6.10 Action without Meeting by Written Consents

If all of the directors severally or collectively consent in writing to any action taken by the Institute, whether before or after the action is taken, those consents will have the same force and effect as the unanimous vote of the Board of Directors at a duly called meeting. The COO shall file the consents with the minutes of the Board of Directors.

Section 6.11 Required Vote

Except as may be provided otherwise in these By-Laws or the Articles, the action of a majority of the directors at a meeting at which a quorum is present shall be the action of the Board of Directors.

Article Seven

Officers

Section 7.01 Election, Tenure and Compensation

The officers of the Institute are the CEO, the COO, the Treasurer, and one or more assistants to the foregoing officers as the Board of Directors may consider necessary.

The Board of Directors will elect the officers at each annual meeting of the Board of Directors. If no election is held at the annual meeting, the election will be held as soon as is conveniently possible after the scheduled meeting date. The CEO must be a director; the other officers need not be directors. Each officer will serve until his or her successor has been elected or until his or her death, resignation or removal.

The CEO shall be the chief executive officer of the Institute. Any two or more of the offices, except those of CEO and COO, may be held by the same person. No officer, however, may execute, acknowledge or verify any instrument in more than one capacity if the instrument is required by law or by these By-Laws to be executed, acknowledged or verified by any two or more officers. The officers may serve for reasonable compensation, and they may be reimbursed for expenses incurred on behalf of the Institute with proper accounting as determined by the Board of Directors.

In the event that any office (other than an office required by law) is not filled by the Board of Directors, or, once filled, subsequently becomes vacant, then the office and all references to the office in these By-Laws will be treated as inoperative until the office is filled as provided in these By-Laws.

All corporate officers and agents are subject to removal at any time by the majority vote of the Board of Directors.

Section 7.02 Powers and Duties of the CEO

The CEO is the Institute's principal executive officer and has general charge and control over all of the Institute's business affairs and properties. The CEO shall preside as Chairperson at all meetings of the Board of Directors and members.

The CEO may sign and execute all authorized bonds, contracts or other obligations in the name of the Institute. The CEO is an ex-officio member of all the standing committees and will perform any other duties assigned to him or her from time to time by the Board of Directors. In the event the office of Treasurer is vacant and no successor is designated, the CEO shall also have the duties and powers of the Treasurer as provided in Section 7.04.

Unless otherwise specifically limited by the Articles and these By-Laws, the CEO has all powers and authority otherwise permitted the president of a non-profit corporation under Virginia law.

Section 7.03 Powers and Duties of the COO

The COO shall:

Give notice of all meetings of the Board of Directors and all other notices required by law, the Articles or these By-Laws.

Keep minutes of the meetings of the Board of Directors in books provided for that purpose.

Perform all other duties that may be assigned to him or her from time to time by the directors or the CEO.

Unless otherwise specifically limited by the Articles and these By-Laws, the COO has all powers and authority otherwise permitted the secretary of a non-profit corporation under Virginia law.

Section 7.04 Powers and Duties of the Treasurer

The Treasurer shall:

Have custody of all the funds and securities of the Institute.

Keep full and accurate account of receipts and disbursements in books belonging to the Institute.

Deposit all moneys and other valuables in the Institute's name and credit in those depositories as the Board of Directors may designate from time to time.

Disburse the funds of the Institute as ordered by the Board of Directors after taking proper vouchers for such disbursements.

Furnish to the CEO and the Board of Directors, whenever either of them requests, an account of transactions as Treasurer and of the Institute's financial condition.

Furnish to the Board of Directors and to the members of the Institute within 60 days from the date that the Institute's Form 990, if any, is filed a written report of the Institute's activities, receipts and disbursements during the tax year for which the Form 990 was filed.

Unless otherwise specifically limited by the Articles and these By-Laws, the Treasurer has all powers and authority otherwise permitted the treasurer of a non-profit corporation under Virginia law.

Section 7.05 Powers and Duties of an Assistant Officer

The Board of Directors may appoint one or more Assistant CEO, Assistant COO, or Assistant Treasurer. Except as otherwise provided by resolution of the Board of Directors, each Assistant has the power to perform all duties of the CEO, COO, or Treasurer, in the absence or disability of the CEO, COO, or Treasurer, as the case may be, and will perform all other duties assigned to him or her by the CEO.

Section 7.06 Agents

The Board of Directors may designate agents of the Institute as it considers necessary or advisable to receive, deposit and otherwise handle contributions to the Institute.

Article Eight Committees

Section 8.01 Committees of Board of Directors

The Board of Directors may, by majority vote, designate one or more committees. Each committee must consist of at least one director or officer of the Institute and, to the extent provided in the majority resolution, may exercise the powers of the Board of Directors.

The designation of committees and delegation of authority to the committees will not operate to relieve the Board of Directors, or any individual director of any responsibility imposed on the Board of Directors or any individual members by law.

Section 8.02 Term of Office

Each committee member will serve until his or her successor is appointed unless the committee is terminated sooner by the Board of Directors, or the member is removed or resigns from the committee. Unless otherwise provided in the resolution of the Board of Directors designating a committee, each committee member will serve at the pleasure of the Board of Directors.

Section 8.03 Chair

Unless otherwise provided in the resolution of the Board of Directors designating a committee, each committee shall appoint a chairperson by majority vote of the committee.

Section 8.04 Vacancies

Vacancies in the membership of any committee may be filled by appointments in the same manner as the original appointments were made.

Section 8.05 Quorum

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of committee members shall constitute a quorum to transact business at all meetings of a committee.

Section 8.06 Rules

Each committee may adopt rules for its own governance not inconsistent with the Articles and these By-Laws.

Article Nine
Standard of Care and Indemnification

Section 9.01 Impartiality and Conflicts of Interest

Directors shall not engage in any activity (including certification activities) that would create or appear to create a conflict of interest. Directors must disclose any possible conflicts to the Board of Directors so that the Board of Directors may assess and prevent potential conflicts of interest from arising. A potential or actual conflict of interest occurs whenever a director is in a position to influence a decision that may result in a personal gain for the director or an immediate family member of the director (i.e., spouse or significant other, children, parents, or siblings) as a result of the Institute's business dealings.

Directors must avoid or terminate any relationship or activity that might: (1) impair, or even appear to impair, their ability to make objective and fair decisions in the performance of their duties to the Institute; (2) be interpreted as self-dealing; or (3) conflict with the mission, goals, and fundamental purpose of the Institute. In addition, directors shall not use the Institute's property or confidential or proprietary information for personal gain or usurp any business opportunity that is discovered through their position with the Institute.

Violation of this Section 9.01 may be grounds for removal in accordance with Section 5.06 of these By-Laws.

Section 9.02 Liability

No director or officer of the Institute will be personally liable for the payment of the Institute's debts and liabilities except as any director or officer may be liable by reason of his or her own conduct or acts. Relief from liability for the Institute's debts will not, however, apply in any instance where that relief is inconsistent with any provisions of the Internal Revenue Code applicable to organizations described in Section 501(c)(6).

Section 9.03 Indemnification

Subject to Section 9.02 and to any limitations imposed under Code Section 501(c)(6), the Institute shall indemnify every director or officer, his or her heirs, executors and administrators, to the maximum extent permitted under Sections 13.1-876 - 882 of the Code of Virginia, as amended, and any successor provisions of law, against expenses actually and reasonably incurred by him or her, as well as any amount paid upon judgment, in connection with any action, suit or proceeding, civil or criminal, to which he or she may be made a party by reason of having been a director or officer of the Institute. Further, the Institute shall advance expenses to a director to the extent permitted under Section 13.1-878 of the Code of Virginia, as amended, and any successor provisions of law.

This indemnification is being given since the directors will be requested to act by the Institute for the Institute's benefit.

This indemnification is exclusive of all other rights to which a director may be entitled.

Article Ten
Financial Matters

Section 10.01 Delegation by Board of Directors

The Board of Directors may authorize any officer, employee or agent to enter into any contracts or execute and deliver any instruments in the name of the Institute. The authority granted by the Board of Directors may be general or confined to specific instances.

Section 10.02 Deposits

All funds will be deposited to the credit of the Institute at those banks, trust companies or other depositories selected by the Board of Directors. The Board of Directors may, however, authorize any officer, employee or agent to select the banks, trust companies or other depositories into which the funds of the Institute will be deposited.

Section 10.03 Checks and Drafts

All checks, drafts and other orders for payments of money, notes or other evidences of indebtedness by the Institute must be signed by those officers, agents or employees selected by the Board of Directors, and in the manner determined by majority resolution of the Board of Directors.

Section 10.04 Loans

The Institute is prohibited from making any loans or borrowing any funds unless specifically authorized by a resolution of the Board of Directors. The authority granted by the Board of Directors may be general or confined to specific instances. The Institute will not make any loans to its directors or officers.

Section 10.05 Investments

The Institute's funds may be invested in any investments selected by the Board of Directors or any investment manager appointed by the Board of Directors for that purpose. In making any investments, the Board of Directors or investment manager (as the case may be) should give due regard to balancing the need to preserve principal, produce income and capital gains, and achieve long-term growth of the Institute's assets.

Section 10.06 Expenses

The Board of Directors will pay all expenses of the Institute including, but not limited to, custodian, investment management fees, legal fees, and accounting fees and charges first from income and then from the principal assets of the Institute.

Article Eleven

Miscellaneous Provisions

Section 11.01 Fiscal Year

The fiscal year of the Institute shall end on the last day of June.

Section 11.02 Singular and Plural; Gender

Unless the context requires otherwise, words denoting the singular may be construed as plural and words of the plural may be construed as denoting the singular. Words of one gender may be construed as denoting another gender as is appropriate within the context. The word "or" when used in a list of more than two items may function as both a conjunction and a disjunction as the context requires or permits.

Section 11.03 Headings of Articles, Sections, and Subsections

The headings of Articles, Sections, and subsections used within these By-Laws are included solely for the convenience and reference of the reader. They have no significance in the interpretation or construction of this agreement.

Section 11.04 Notices

Unless otherwise stated, whenever these By-Laws call for notice, the notice must be in writing and personally delivered with proof of delivery, delivered by electronic transmission, or mailed postage prepaid by certified mail, return receipt requested, to the last known address of the party requiring notice. Notice is effective on the date personally delivered, electronically transmitted, or on the date of the return receipt. If a party giving notice does not receive the return receipt but has proof that he or she mailed the notice, notice shall be effective on the date it would normally have been received via certified mail. If notice is required to be given to a minor or incapacitated individual, notice shall be given to the parent or legal representative of the minor or incapacitated individual.

Section 11.05 Waiver of Notices

Whenever any notice is required to be given under federal or state law or under the Articles and these By-Laws, a waiver of the notice in writing signed by the person or persons entitled to the notice, whether before or after the time stated in the notice, will be treated as the equivalent to the giving of the required notice.

Section 11.06 Reference to Laws

All general or specific references to the Internal Revenue Code are to refer to the Internal Revenue Code of 1986 as now in force or later amended, or the corresponding provision of any future United States revenue law. Similarly, any general or specific references to the laws of the Commonwealth of Virginia are to the laws of the Commonwealth of Virginia as now in force or hereafter amended.

**Article Twelve
Amendments**

The Board of Directors may amend, alter or repeal these By-Laws or any specific provision of these By-Laws, and may from time to time make additional By-Laws.