**BY-LAWS OF**

**BEHRE PIANO ASSOCIATES, INC.**

**ARTICLE I**

**Offices**

Section 1. Adamant Music School. The Adamant Summer Music School, also called the Adamant Music School, is an activity of Behre Piano Associates, Inc. (the “Corporation”), with its administration subject to and appointed or confirmed by its Board of Directors.

Section 2. Offices of Corporation. The principal office and studio of the Corporation shall be in the City, County, and State of Adamant, Vermont. The Corporation may have offices, studios, and other places where it may engage in activities within and without the State of Vermont as shall be determined by the Board of Directors.

**ARTICLE II**

**Membership**

Section 1. Qualification for Membership.

* 1. Original Members. The members of the Corporation (“Members”) originally were those individuals who subscribed to the Certificate of Incorporation, and who were interested in or in agreement with the ideals of teaching and playing (piano and music) as established by the original group of students of Edwine Behre, or who were interested in the development and advancement of the Corporation.
  2. The Secretary shall admit new Members onto the rolls of the Corporation, without limit as to number, upon receipt of an (a) application that includes a physical or P.O. Box mailing address, a phone number, and an e-mail (which, together, shall constitute the “Member Notice Address” for purposes of all notice requirements in these By-Laws, unless modified by the Member by notice to the Secretary in writing), and (b) payment of Annual Dues pursuant to Section 2.

Section 2. Annual Dues and Term. Annual Dues of the Members shall be $30.00 per calendar year for an individual, and $50.00 for a double membership, the latter consisting of two individuals sharing a residence. The amount of the Annual Dues may be changed only upon the recommendation of the Board of Directors and only when approved by a Member Action. Regardless of when Annual Dues are paid, the term of the resulting membership shall continue until the end of the calendar year in which payment is received.

Section 3. Termination of Membership.

* 1. A Member’s membership shall be automatically terminated upon non-payment of Annual Dues no later than the first business day of the calendar year following the Member’s existing membership; provided, however, that any person may again become a Member for the remainder of any calendar year by complying anew with Section 1(ii).
  2. The Members may terminate the membership of any Member by a Member Action upon finding the Member guilty of conduct that, in the opinion of the majority of the voting Members, is improper or prejudicial to the Corporation. [\*\*NOTE: counsel recommends inclusion of detailed due process requirements, including notice of the conduct complained of, an opportunity to be heard after a minimum period, a forum—to be supplied by counsel.] [\*\*FOR DISCUSSION: should a Member thus excluded be barred permanently, temporarily, or at the Members’ discretion?]
  3. The Board of Directors may terminate the membership of any Member by a Board Action upon finding that the Member has used any list of Members, whether provided voluntarily by the Corporation or obtained directly or indirectly in any other manner, for purposes of conducting personal financial business or promoting or seeking any personal financial gain, including without limitation marketing the director’s paid services to any Member or other person. [\*\*NOTE: counsel recommends inclusion of detailed due process requirements, including notice of the conduct complained of, an opportunity to be heard after a minimum period, a forum—to be supplied by counsel]. [\*\*FOR DISCUSSION WITH MEMBERS: should a Member thus excluded be barred permanently, temporarily, or at the Board of Directors’ discretion?]

**ARTICLE III**

**Board of Directors**

Section 1. General Powers. The property, business, and affairs of the Corporation shall be managed by its Board of Directors, each member of which shall be referred to in these By-Laws as a “Director.”

Section 2. Number of Directors. Notwithstanding any other provision of these By-Laws to the

contrary, the number of Directors constituting the entire Board of Directors may be increased or decreased from time to time by amendment to these By-Laws, provided, however, that the number of Directors shall not be less than seven (7), nor more than nine (9). [\*\*Note that the Board of Directors may propose an amendment to the Certificate of Incorporation, upon required vote of Members, to raise the maximum of (9) to (11) or (13).] No decrease in the number of Directors shall shorten the term of any incumbent Director; instead, the term of each serving Director shall continue to its original end date, after which the Board of Directors will determine whether that Director position should be succeeded by a new Director upon election by Members, or discontinued in order to effectuate the decrease in the number of Directors. As used in these By-Laws, “entire Board of Directors” or “entire Board” means the total number of Directors that the Corporation would have if there were no vacancies, as set forth in, and determined pursuant to, the provisions of the New York Not-for-Profit Corporation Law (“Non-Profit Statute”).

Section 3. Term of Office. The term of office of each Director shall begin at the conclusion of the Annual Meeting at which the Director is elected, and shall continue for three years (or such shorter term as may be imposed by Board Action to effectuate staggered terms, as provided below), and shall continue thereafter until a successor is elected or appointed. As provided by the Non-Profit Statute, the Board of Directors shall establish staggered terms, in order to achieve appropriate rotation, and for this purpose the Directors shall be divided into three (3) classes, the members of each class to be elected by the Members to serve for terms of three (3) years (or such lesser period as may be specified at the time of election) so as substantially to equalize the classes of Directors. The duration of terms shall be so scheduled that the number of seats to be filled shall, so far as practicable, be equal in each succeeding year, but the fact that classes are not equal in size shall in no way affect the validity of the constitution of the Board of Directors or of a Director’s election. Directors, whether they also serve as Officers or not, may serve for a maximum of six (6) years, unless the Board of Directors, by a vote of at least the entire number of Directors less two (2), and by secret ballot, waives this term limitation.

Section 4. Resignations. A Director may resign at any time upon giving written notice to the Secretary.The Director’s resignation shall take effect on the later of the date of the receipt of the notice or a date specified in the notice, and, unless specified therein, the acceptance of the resignation by the Corporation shall not be necessary to make it effective.

Section 5. Removal of Directors.

1. By Members: Subject to Subsection (iii) below, the Members may remove a Director, with or without cause, at any time by the affirmative vote of a majority of the Members at a Member Meeting.
2. By Directors. Subject to Subsection (iii) below, the Board of Directors, by a Board Action, may terminate a Director upon finding that the Director
   * 1. has failed to attend (I) six (6) consecutive Board Meetings or (II) in one 12-month period, eight (8) total Board Meetings;
     2. has used any list of Members, whether provided voluntarily by the Corporation or obtained directly or indirectly in any other manner, for purposes of conducting personal financial business or promoting or seeking any personal financial gain, including without limitation marketing the director’s paid services to any Member or other person; or
     3. has violated the Director’s statutory fiduciary duties of confidentiality pursuant to the Non-Profit Statute.
3. Removal of an Director shall also constitute removal from the Director’s service as an Officer.
4. Due Process Provisions for Removal. Prior to any meeting at which a Director is sought to be removed by either a Board Action or a Member Action, the Secretary shall give notice of the proposed removal to all Members and to the Director sought to be removed, who shall be entitled to be heard at the meeting. [\*\*NOTE: counsel recommends inclusion of detailed due process requirements, including notice of the conduct complained of, an opportunity to be heard after a minimum period, and the appropriate forum].

Section 7. Vacancies. If the office of any Director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, the remaining Directors, by a Board Action, may appoint a person to complete the term of office vacated.

Section 8. Meetings.

* 1. Regular meetings of the Board of Directors (“Regular Board Meetings”) may be held at such times and places as shall from time to time be determined by a Board Action, and no additional advance notice need be given once the regular times have been set.
  2. The President may call a special meeting of the Board of Directors (a “Special Board Meeting”) at the President’s discretion. The President shall call a Special Board Meeting upon the written request of three (3) Directors on at least two (2) business days' notice to each Director, which may be achieved by telephone, in-person communication, or writing delivered by mail, text, or email.
  3. Regular Board Meetings and Special Board Meetings (together, “Board Meetings”) may be conducted by physical gathering of Directors in a single location or by telephone conference or video conference (any or all these forms together constituting a "Meeting in Person” pursuant to these By-Laws).
  4. Any Board Action may be taken without a meeting if authorized by unanimous consent of Directors filed with the Secretary.

Section 9. Quorum and Voting. Except as may otherwise be specifically provided by statute, by the Certificate of Incorporation, or by these By-Laws, a majority of the members of the Board of Directors shall constitute a quorum for the transaction of business, and the act of a majority of the members of the Board of Directors at any meeting at which a quorum is present shall be the act of the Board of Directors (a “Board Action”).

Section 10. Compensation. The Directors, and members of any Committee appointed by Board Action pursuant to these By-Laws, shall serve without compensation; provided, however, that, subject to approval by a Board Action, participants in meetings shall be entitled to be reimbursed for any expenses paid by them on account of their attendance. Nothing in this section shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore, subject to Section \_\_ [cross-reference to proposed new Conflict of Interest section]. [\*\*NOTE: Conflict of Interest provisions to be supplied by counsel in compliance with the Non-Profit Statute and New York case law; we are advised that compliance is a complex matter best left to counsel at a later date].

**ARTICLE IV**

**Officers**

Section 1. Elected Officers. The officers of the Corporation (the “Officers”) shall be elected by the Members at an Annual Meeting; in the case of an Officer already serving, the election shall occur at the first Annual Meeting preceding the end of the Officer’s term. Each Officer must either be a Director already, or elected as a Director at the same time elected as an Officer. Each Officer’s term shall coincide with the Officer’s remaining term as a Director. The Officers shall consist of the President, the First Vice President, the Second Vice President, the Secretary, and the Treasurer, as follows:

* 1. The President shall shall have general supervision over the business of the Corporation and over its several officers.He shall see that all Board Actions are carried into effect, and, in general, the President shall perform all duties incident to the office of President, and such other duties as from time to time may be assigned to him by the Board of Directors. The President shall give (or cause to be given) notice of all Board Meetings.
  2. The First Vice President shall assist the President in furthering the objectives of the Corporation.
  3. The Second Vice President shall assist the President in furthering the objectives of the Corporation.
  4. The Secretary shall attend all Board Meetings and all Annual Meetings or Special Member Meetings, shall record all votes and minutes of all proceedings in a book to be kept for that purpose. When requested by the President, the Secretary shall perform like duties for all Committees established by the President or by Board Action (as defined in Article III, Section 9). The Secretary shall give, or cause to be given, notice of all Member Meetings. The Secretary shall keep in safe custody the seal of the Corporation. When authorized by the President, the Secretary shall affix the seal to any instrument requiring it and attest the seal by signature. The Secretary shall maintain a roll of all Members eligible to vote at Member Meetings, and shall receive and verify all written Proxies, as provided in Article V, Section 5.
  5. The Treasurer shall, subject to the direction of the Board of Directors, have care and custody of the monies, funds, securities, and financial records of the Corporation. The Treasurer shall endorse on behalf of the Corporation for collection all checks, notes, and other obligations and shall deposit (or cause to be deposited) all funds of the Corporation in such banks or other depositories as may be designated by the Board of Directors. The Treasurer shall cause to be kept accurate books of account of the Corporation's financial transactions, and shall perform all the duties incident to those transactions. The Treasurer may be required to give a bond for the faithful discharge of the Treasurer’s duties in such sum and with such conditions as the Board of Directors may require.

Section 2. Resignation. An Officer may resign at any time upon giving written notice to the Secretary; provided, however, that resignation as an Officer shall constitute simultaneously resignation as a Director; and provided, further, that the Board of Directors shall remain free to re-appoint the person to a position as Director without the Officer position, if another Director position is open. The resignation shall take effect on the later of the date of the receipt of the notice or on a date specified in the notice: and, unless specified therein, the acceptance of the resignation by the Corporation shall not be necessary to make it effective.

Section 3. Vacancies. If the Director position of any Officer becomes vacant by reason of death, resignation, retirement, disqualification, removal from office, or otherwise, the Officer position shall be deemed vacated as well, and any Board Action to appoint a person to complete the term of office vacated as Director shall also serve to appoint the same person to complete the term of office as Officer.

**ARTICLE V**

**Meetings of Members**

Section 1. Member Meetings.

* 1. Annual Meetings. The Annual Meeting of the Members (the “Annual Meeting”) shall be held on or before June 30 of each year. The Annual Meeting may be held within or without the State of New York, and may be conducted by physical gathering of Members in a single location or by telephone conference or video conference (any or all these forms together constituting a "Meeting in Person” pursuant to these By-Laws).
  2. Special Meetings. A special meeting of the Members (“Special Member Meeting”) may be called at any time by the President or by Board Action. A Special Member Meeting shall be called by the President or Secretary on the written request of twenty-five (25) percent of the Members, provided that the written request must state the purpose of the Special Member Meeting, and that the Members shall be limited to the transaction of business recited in the notice of the Special Member Meeting. A Special Member Meeting may be held within or without the State of New York, and may be conducted by telephone conference or video conference.
  3. Form of Attendance. Annual Meetings and Special Members Meetings (together, “Member Meetings”) may be conducted by physical gathering of Members in a single location or by telephone conference or video conference (any or all these forms together constituting a "Meeting in Person” pursuant to these By-Laws).
  4. Meetings by Consent. Except as may otherwise be specifically provided by the Non-Profit Statute, by the Certificate of Incorporation, or by these By-Laws, any action that may be taken at a Member Meeting may be taken without a meeting if authorized by a written notice signed by a majority of the Members and filed with the Secretary.

Section 3. Notice of Meetings. The Secretary shall give notice of each Member Meeting to each Member in writing at the Member Notice Address at least ten (10) calendar days prior to the date of the Member Meeting.

Section 4. Quorum and Voting. The lesser of (i) 100 or (ii) 10% of all the Members shall constitute a quorum for the transaction of business at a Member Meeting, calculated by totaling the number of Members who are either Meeting in Person or are represented by Proxy. Except as may otherwise be specifically provided by statute, by the Certificate of Incorporation, or by these By-Laws, the act of a majority of the Members at any Member Meeting at which a quorum is present shall be the act of the Members (a “Member Action”).

Section 5. Voting in Person and by Proxy.

* 1. At any Member Meeting, each Member shall be entitled to one vote. Voting on any question before the Member Meeting need not be by ballot, but shall be held by ballot upon the demand of any Member; provided, however, that “ballot” shall include a reasonable facsimile of a ballot process in some written form suitable for a remote teleconference or tele-video process such as ZOOM. All questions, except as otherwise provided by the Certificate of Incorporation, by these By-Laws, or by the Non-Profit Statute, shall be decided by a majority of the Members, a quorum being present, and any such act shall constitute a “Member Action” for all purposes of these By-Laws.
  2. Voting by Members at any Member Meeting may be accomplished in person or by proxy (a “Proxy”); provided, however, that:
     1. A copy of a Proxy must be received by the Secretary by 5:00 p.m. Eastern on the third business day before the Member Meeting, pursuant to the notice requirements set forth in Article VI, Section 4;
     2. the Proxy must be granted by a Member entitled to vote at the Member Meeting, according to the records of the Secretary and subject to the deadline for the closing of membership rolls provided as set forth in subsection (c) below; and
     3. For purposes of voting and recognition of Proxies, membership rolls shall be closed at 5:00 p.m. Eastern on the third business day before a scheduled Member Meeting. New memberships based on applications and Annual Dues received after the membership rolls closure date shall become effective only for purposes of satisfying the same deadline for the next Member Meeting.

Section 6. Annual Report. At each Annual Meeting, the Board of Directors shall present its Annual Report. A copy of the Annual Report shall be made available to the Members by publication on the Corporation’s website no fewer than 14 calendar days before the Annual Meeting. The Annual Report shall be filed with the records of the Corporation and either a copy or an abstract thereof entered in the minutes of the proceedings of the Annual Meeting. The Annual Report shall set forth the statements, and shall be verified or certified in the manner, prescribed by Sections 513 and 519 of the Non-Profit Statute, including:

* 1. The assets and liabilities, including the trust funds, of the Corporation as of the end of a twelve (12) month fiscal period terminating not more than six (6) months prior to the meeting;
  2. The principal changes in assets and liabilities, including trust funds, during such fiscal period;
  3. The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, during such fiscal period;
  4. The expenses or disbursements of the Corporation, for both general and restricted purposes, during said fiscal period;
  5. The number of Members of the Corporation as of the date of the report, together with a statement of the place where the names and places of residence of the current Members may be found; and
  6. All assets received for purposes specified in gift instruments given in trust for, or with a direction to apply the same to, any purpose specified in the Corporation's certificate of incorporation, as described in Section 513 (b) of the Non-Profit Statute, and the use made of such assets and the income thereof, unless the terms of particular gift instruments provide otherwise.

Section 7. Access to Member List. In addition to providing the Members, in the Annual Report, with the number of Members of the Corporation as of the date of the report, together with a statement of the place where the names and places of residence of the current Members may be found, the Corporation shall permit a Member to review a list of of the names of current Members and the places of residence of Members at any time on no less than five (5) days’ notice and demand, to the extent required by the Non-Profit Statute (the “Statutory Membership Information”); provided, however, that the Corporation may, in its discretion, choose any of the following courses of action:

* 1. to permit the Member to review the Statutory Membership Information and to make extracts, pursuant to the Non-Profit Statute; or
  2. to permit the Member to make facsimile copies of all or any portion of the list of Members and any associated contact information in the Corporation’s records (the “Member Contact List”); or

(iii) to provide the Member with an electronic copy of the Member Contact List;

and provided, further, that in each case (i, ii, or iii) the Member must execute an affidavit as provided by the Non-Profit Statute, concerning the use of the Membership List or any similar membership list of another entity during the statutorily prescribed period, and in addition, in the case of provision (ii) or (iii) above, the Member must undertake not to share the Member Contact List with any other person, or to commit any action that would warrant termination of the Member pursuant to these By-Laws.

Section 8. Nominating Committee. No later than 45 days before each Annual Meeting, the Board of Directors shall establish a committee (the “Nominating Committee”) to consider a recommendation for a slate of Directors and Officers to be made to Members no later than 21 calendar days before each Annual Meeting. The Nominating Committee shall present nominations for new and renewing members of the Board of Directors and Officers (the “Director and Officer Slate”) no later than at the last Board Meeting immediately preceding the 22nd calendar day before the Annual Meeting. The Board of Directors shall consider the proposed Director and Officer Slate and shall determine by Board Action whether to adopt it in its original form or as modified after consideration no later than at the last Board Meeting preceding the 22nd calendar day before the Annual Meeting. The Board of Directors shall then notify the Members in writing of its recommendation of a Director and Officer Slate at least 21 calendar days before the Annual Meeting.

Section 9. Alternative Slates. Members may propose an alternative slate of Directors and/or Officers (an “Alternative Slate”) for consideration for election at an Annual Meeting. The Corporation shall include the Alternative Slate in its notice to Members of the Corporation’s proposed Director and Officer Slate, as provided in Section 8, only if the Alternative Slate complies with the following requirements:

* 1. The Secretary must receive a copy of the Alternative Slate on or before the 22nd calendar day before the Annual Meeting, together with background information about each nominee’s qualifications; and
  2. On or before the 22nd calendar day before the Annual Meeting, the Secretary must receive a written commitment from each person included on the Alternative Slate (a) to participate in a debate before Members by teleconference or video conference at least ten (10) calendar days before the Annual Meeting, and (b) to give a brief statement at the Annual Meeting of the person’s qualifications, before the Corporation proceeds with the election. Failure of any person included on an Alternative Slate to comply with these commitments shall be deemed a withdrawal from the election.

**ARTICLE VI**

**Miscellaneous**

Section 1. Corporate Seal. The Corporate Seal shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, New York.”

Section 2. Property Rights. This Corporation does not contemplate pecuniary gain to its Members. Its Members shall have no right, title, or interest in and to the property of the Corporation. Upon any dissolution or other termination of the Corporation, its property shall be distributed as the majority of the entire Board of Directors in their sole discretion shall determine, subject to the control of the Supreme Court of the State of New York, provided, however, that such a disposition shall be calculated exclusively to carry out the objects and purposes for which the Corporation is formed; and provided, further, that a right of first refusal shall first be granted to the Town of Adamant, Vermont, in the amount of the value of the Corporation’s assets established by the Supreme Court of the State of New York.

Section 3. Amendments to By-Laws. These By-Laws may be amended, added to, or repealed (A) by a Member Action, or(B) by a Board Action, or, (C) in the absence of a meeting, by unanimous written consent of the Members or the Board of Directors preserved in the records of the Corporation; provided, however, that no such amendment, addition, or repeal (together, an “Amendment”) shall be effective in the following circumstances:

* 1. Pursuant to Section 702 of the Non-Profit Statute, if a proposed Amendment by a Board Action changes the number of Directors, or changes the number of Directors that is authorized in these By-Laws, the amendment shall have no effect unless it is authorized by a vote of the majority of the entire Board of Directors rather than merely a majority of Directors present by the required quorum; or
  2. Pursuant to Section 709 of the Non-Profit Statute, if a proposed Amendment by a Member Action of the Certificate of Incorporation or of these By-Laws
     1. increases the proportion of Directors that constitutes a quorum from the proportion that is prescribed by Chapter 7 of the Non-Profit Statute in the absence of a specific provision otherwise in the Certificate of Incorporation or these By-Laws, or
     2. increases the proportion of votes of Directors necessary to constitute a Board Action from the proportion prescribed by this chapter of a specific provision in the Certificate of Incorporation or these By-Laws,

the Amendment shall have no effect unless authorized by vote of two-thirds of the Members entitled to vote at a Member Meeting, or of such greater proportion as may be provided specifically in the Certificate of Incorporation or these By-Laws; or

* 1. If a proposed Amendment by either a Board Action or a Member Action violates other provisions of applicable law that override the provisions of these By-Laws, it shall have no effect.

Section 4. Notice.

* 1. Notice or any other written document required to be given to or filed with the Secretary pursuant to these By-Laws shall be given:

(if by email): [adamantschool@gmail.com](mailto:adamantschool@gmail.com), or

(if by physical delivery):   
  
P.O. Box 22

1216 Haggett Road

Adamant, VT 05640

* 1. Any notice of a Board Meeting or Members Meeting required to be given under these By-Laws may be waived in writing by the person entitled thereto, either before or after the time stated therein.

Section 5. Committees. The President or the Board of Directors shall be empowered to appoint such committees as may be necessary or convenient to carry out the objectives of the Corporation; provided, however, that any such Committee shall have a solely advisory role unless a Director Action expressly grants independent powers to the Committee; and provided, further, that the Board of Directors may terminate a Committee at any time, and the President may terminate a Committee at any time unless a Director Action requires that any such termination be accomplished solely by Director Action.

**ARTICLE VII**

**Indemnification of**

**Directors and Officers**

Section 1. Indemnification. Except as provided in Section 3 below, the Corporation indemnifies any person, or the testator or intestate representative thereof (an “Indemnitee”), that is made a party, or threatened to be made a party, to an action or proceeding other than one by or in the right of the Corporation to procure a judgment in its favor, whether civil or criminal (an “Indemnified Action”). An Indemnified Action includes an action or proceeding by or in the right of any other corporation of any kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan, or other enterprise (an “Affiliate”), in which a director or Officer of the Corporation served in any capacity at the request of the Corporation, by reason of the Indemnitee’s service as a director or Officer of the Corporation, or by reason of the Indemnitee’s service to the Affiliate in any capacity. The Indemnified Action shall cover judgments, fines, amounts paid in settlement, and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if the Indemnitee acted in good faith, for a purpose which the Indemnitee reasonably believed to be in the best interests of the Corporation (or, in the case of service for an Affiliate, not opposed to the best interests of the Corporation) (the “Good Faith Requirement”), and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that the Indemnitee’s conduct was unlawful (the “Reasonable Cause Requirement”).

Section 2. Termination of Indemnified Action. The termination of an Indemnified Action by judgment, settlement, or conviction, or upon a plea of nolo contendere, or its equivalent, shall not in itself create a presumption that an Indemnitee did not satisfy the Good Faith Requirement or the Reasonable Cause Requirement.

Section 3. Limitation on Indemnification. An Indemnified Action shall not include

* 1. a threatened action, or a pending action that is settled or otherwise disposed of, or
  2. any claim, issue, or matter as to which the Indemnitee shall have been adjudged to be liable to the Corporation, except to the extent that the court in which the Indemnified Action was brought determines (or, if no action was brought, in which a court of competent jurisdiction determines upon application), that, in view of all the circumstances of the case, the Indemnitee is fairly and reasonably entitled to indemnity for such portion of the settlement amount and expenses as the court deems proper.

Section 4. Service for an Affiliate. For the purpose of this Article VII, the Corporation shall be deemed to have requested the Indemnitee to serve an employee benefit plan where the performance by the Indemnitee of the Indemnitee’s duties to the corporation also imposes duties on (or otherwise involves services by) the Indemnitee to the plan or to participants or beneficiaries of the plan. Excise taxes assessed on a person with respect to an employee benefit plan pursuant to applicable law shall be considered fines for the purposes of the scope of an Indemnified Action. For the purpose of satisfying the Good Faith Requirement, action taken or omitted by an Indemnitee with respect to an employee benefit plan in the performance of the Indemnitee's duties for a purpose reasonably believed by the Indemnitee to be in the interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose which is not opposed to the best interests of the Corporation.