

Section 6.11 No Excess Business Holdings—The Council shall not retain any excess business holdings, as defined in Section 4943 (c) of the Code.

Section 6.12 No Jeopardizing Investments—The Council shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code.

Section 6.13 No Taxable Expenditures—The Council shall not make any taxable expenditures, as defined in Section 4945 (d) of the Code.

Section 6.14 Dissolution—The Council may be dissolved by a three-fourths vote of the entire Board of Directors. In the event of dissolution of the Council, all assets remaining after the payment of all authorized indebtedness shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Code. A majority vote of the Board of Directors shall determine the distribution in accordance with the preceding sentences.

Section 6-15 Sustaining Corporate Affiliates—To support its work, the Council welcomes corporations and other organizations with interests in Graphic Communications education to become Sustaining Corporate Affiliates (SCAs). SCAs contribute a minimum of \$5,000 to the Council, either in a lump sum or in annual installments. Additional annual contributions of any amount may be made by SCAs. SCAs are not members of the Council. However, representatives from SCAs may be invited by the Nominating Committee to stand for election to the Board of Directors.

ARTICLE VII

Limitation of Personal Liability of Directors

Section 7.1 Limitation of Directors' Personal Liability—A Director of the Council shall not be personally liable for monetary damages for any action taken unless the Director has breached or failed to perform the duties of his office under Chapter 57, Subchapter B, of the NPCL as in effect at the time of the alleged action by such Director and the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. Such limitation on liability does not apply to the responsibility or liability of a Director pursuant to any criminal statute or for payment of taxes pursuant to any federal, state, or local law.

Section 7.2 Preservation of Rights—Any repeal or modification of this Article by the Council shall not adversely affect any right or protection existing at the time of such repeal or modification to which any Director or former Director may be entitled under this Article. The rights conferred by this Article shall continue as to any person who has ceased to be a Director of the Council and shall inure to the benefit of the heirs, executors, and administrators of such person.

ARTICLE VIII

Indemnification

Section 8.1 Mandatory Indemnification of Directors and Officers—The Council shall indemnify, to the fullest extent now or hereafter permitted by law (including but not limited to the indemnification provided by Chapter 57, Subchapter D of the NPCL), each Director and/or officer (including each former Director or officer) of the Council who was or is or is threatened to