

Memorandum

To: CRA Board of Directors
From: Tom Evans and Erica Schwarz
Re: Foundry Update
Date: November 20, 2019

Design and Construction

The City Council approved the full appropriation of \$35 million for design, construction and other capital project costs for the Foundry building, including the CRA's contribution of \$7 million, at their meeting on October 28, 2019. A record of those votes is attached.

Architect Cambridge Seven has completed Design Development drawings. The City's Construction Manager at Risk, WT Rich, has set up construction staging, is finalizing an agreement with Verizon regarding site access during construction, and is preparing to start interior demolition and abatement. The City will go before the Historic Commission on December 5th and will appear before the Planning Board in early 2020, seeking a special permit.

Governance & Operations

The Foundry Consortium incorporated with the Commonwealth of Massachusetts on September 26, 2019. Their bylaws and articles of organization are attached, the latter of which includes the names of eight initial board members.

The initial members of the Foundry Consortium's Board of Directors were selected in order to ensure a balance of neighborhood representation, relevant professional expertise, and access to potential revenue. The bylaws allow for up to 15 board members; it is expected that additional board members will be nominated in the future as the organization deepens existing relationships and develops new relationships.

On November 7th, Lemelson-MIT held a celebration for the network of Foundry Consortium members who have been moving the work forward to date. The newly incorporated Foundry Consortium Board of Directors is now picking up the work from that network. The Board of Directors held its first meeting on November 18th at The Link. Tom Evans and Erica Schwarz were guests at that meeting, supporting the orientation of new board members to their responsibilities. Also in November, the Foundry Consortium filed a request for 501(c)(3) tax exempt nonprofit status from the federal government.

One of the first tasks of the Foundry Consortium's Board of Directors will be to initiate a search for an Executive Director. CRA staff and the Board of Directors have started conversations regarding possible funding of consultant and staff hours that will be required in order to ensure the building is ready to operate once construction is complete.

The incorporation of the Foundry Consortium Board of Directors does not significantly change the roles of players who will help steward the Foundry:

Cambridge Redevelopment Authority

- Holds a master lease on the Foundry building from the City of Cambridge and will provide a sublease to the Foundry Consortium.

- Is providing \$2 million to support successful operations of the Foundry. It is expected that \$1 million will be allocated to support pre opening and year one operating expenses, and \$1 million will be used to capitalize an operating reserve.
- Provides general oversight of operations, with a focus on fiscal management and delivery of the stated objectives of the Foundry Demonstration Project Plan.

Foundry Advisory Committee

- Appointed by the City Manager.
- Staffed by the CRA; reports to the City Manager and the CRA Executive Director.
- Responsible for providing general oversight, feedback and advice on Foundry operations.

Foundry Consortium Board of Directors:

- Will hold a sublease for the Foundry building from the CRA
- Responsible for operating the building, including:
 - Hiring and oversight of the Executive Director.
 - Maintaining and managing a budget that will meet the needs of the building's operations.
 - Ensure that the building's mission is met, as outlined in the Foundry Demonstration Plan.
 - The Board of Directors is required to convene a Strategic Advisory Council at least once a year in order to engage more members of the local community in advancing the Foundry's mission. This council may include former board members or those being groomed for the Board of Directors, as well as other community members with knowledge to share.

Conclusion and Next Steps

Both the design and governance processes are moving forward at an appropriate pace for the building to be operational by summer 2021. Next steps over the next two to three months include:

- CRA staff will develop draft terms for the CRA-Foundry Consortium lease for review by the CRA Board of Directors.
- The Foundry Consortium Board of Directors will initiate an Executive Director search process.
- The CRA and Foundry Consortium Board of Directors will finalize an agreement regarding CRA support for the Executive Director search process, and compensation of that position in advance of the Foundry opening.
- The CRA and Foundry Consortium Board of Directors will discuss the roles of each party in carrying out the initial leasing of office space in the Foundry.

The Commonwealth of Massachusetts

William Francis Galvin

Secretary of the Commonwealth

One Ashburton Place, Room 1717, Boston, Massachusetts 02108-1512

Examiner

ARTICLES OF ORGANIZATION

(General Laws, Chapter 180)

Name
Approved

ARTICLE I

The exact name of the corporation is:

The Foundry Consortium, Inc.

ARTICLE II

The purpose of the corporation is to engage in the following activities:

This corporation is organized exclusively for charitable, religious, educational, and scientific purposes or other activities permitted to an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Code, or the corresponding section of any future federal tax code.

The Foundry is a center for creativity and collaboration for the Cambridge community. The Foundry provides space and programs for the arts (including visual and performing arts), crafts, technology, entrepreneurship, workforce education, and community activities. The Foundry helps facilitate access for residents, especially underrepresented communities and adjacent neighborhoods, to the dynamic working and learning environment of Kendall Square. It also provides office space at market rate and below market rates for businesses and non-profit organizations.

This corporation manages the Foundry building, ensuring that programming offered in the Foundry serves the established mission of the Foundry and oversees the space rental process, including both short and long-term contracts.

The Cambridge Redevelopment Authority (the "CRA") holds a lease on the Foundry building, which is owned by the City of Cambridge. In turn, the Foundry Consortium shall hold a sub-lease from the CRA on the Foundry building for the express intention of carrying out the specific purpose outlined above.

C
P
M
R.A.

Note: If the space provided under any article or item on this form is insufficient, additions shall be set forth on one side only of separate 8 1/2 x 11 sheets of paper with a left margin of at least 1 inch. Additions to more than one article may be made on a single sheet so long as each article requiring each addition is clearly indicated.

P.C.

ARTICLE III

A corporation may have one or more classes of members. If it does, the designation of such classes, the manner of election or appointments, the duration of membership and the qualification and rights, including voting rights, of the members of each class, may be set forth in the by-laws of the corporation or may be set forth below:

This corporation shall not have any members.

ARTICLE IV

****Other lawful provisions, if any, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors or members, or of any class of members, are as follows:**

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its trustees, officers, or other private persons, except that the corporation 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 Article II hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Code, or the corresponding section of any future federal tax code.

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE V

The by-laws of the corporation have been duly adopted and the initial directors, president, treasurer and clerk or other presiding, financial or recording officers, whose names are set out on the following page, have been duly elected.

***If there are no provisions, state "None".*

Note: The preceding four (4) articles are considered to be permanent and may only be changed by filing appropriate Articles of Amendment.

ARTICLE VI

The effective date of organization of the corporation shall be the date approved and filed by the Secretary of the Commonwealth. If a *later* effective date is desired, specify such date which shall not be more than *thirty days* after the date of filing.

ARTICLE VII

The information contained in Article VII is not a permanent part of the Articles of Organization.

a. The street address (post office boxes are not acceptable) of the principal office of the corporation *in Massachusetts* is:

222 Third Street, Suite 0300, Cambridge, MA 02142

b. The name, residential address and post office address of each director and officer of the corporation is as follows:

	NAME	RESIDENTIAL ADDRESS	POST OFFICE ADDRESS
President:	See attached		
Treasurer:			
Clerk:			
Directors: (or officers having the powers of <i>directors</i>)			

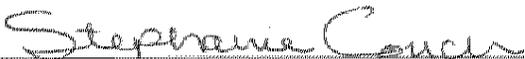
c. The fiscal year of the corporation shall end on the last day of the month of: **June**

d. The name and business address of the resident agent, if any, of the corporation is:

Stephanie Couch; 222 Third Street, Suite 0300, Cambridge, MA 02142

I/We, the below signed incorporator(s), do hereby certify under the pains and penalties of perjury that I/we have not been convicted of any crimes relating to alcohol or gaming within the past ten years. I/We do hereby further certify that to the best of my/our knowledge the above-named officers have not been similarly convicted. If so convicted, explain.

IN WITNESS WHEREOF AND UNDER THE PAINS AND PENALTIES OF PERJURY, I/we, whose signature(s) appear below as incorporator(s) and whose name(s) and business or residential address(es) *are clearly typed or printed* beneath each signature, do hereby associate with the intention of forming this corporation under the provisions of General Laws, Chapter 180 and do hereby sign these Articles of Organization as incorporator(s) this 26 day of September, 2019 .



Stephanie Couch; 222 Third Street, Suite 0300, Cambridge, MA 02142

Note: If an existing corporation is acting as incorporator, type in the exact name of the corporation, the state or other jurisdiction where it was incorporated, the name of the person signing on behalf of said corporation and the title he/she holds or other authority by which such action is taken.

ARTICLE VII

b. The name, residential address and post office address of each director and officer or the corporation is as follows:

Officers:

Title	Name	Residential Address	Post Office Address
President	Stephanie Couch	10 Rogers Street #701, Cambridge, MA 02142	10 Rogers Street #701, Cambridge, MA 02142
Clerk / Secretary	Katherine Shozawa	78 Newport Street, Arlington, MA 02476	78 Newport Street, Arlington, MA 02476
Treasurer	Selvin Chambers	9 Lexington, Hyde Park MA 02136	9 Lexington, Hyde Park MA 02136

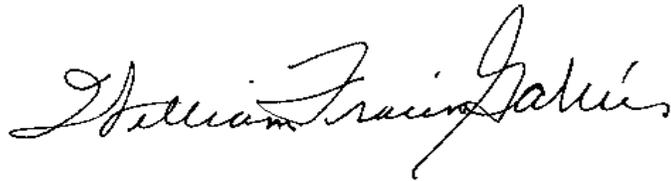
Directors:

Title	Name	Residential Address	Post Office Address
Director	Jean Appolon	33 Hubbard Street, Malden, MA 02148	33 Hubbard Street, Malden, MA 02148
Director	Betsy Bard	51 Wendell Street, Cambridge, MA 02138	51 Wendell Street, Cambridge, MA 02138
Director	Selvin Chambers	9 Lexington, Hyde Park MA 02136	9 Lexington, Hyde Park MA 02136
Director	Stephanie Couch	10 Rogers Street #701, Cambridge, MA 02142	10 Rogers Street #701, Cambridge, MA 02142
Director	Peter Crawley	88 Thorndike Street, Cambridge, MA 02141	88 Thorndike St, Cambridge, MA 02141
Director	Sean Hope	22 Fairmont Avenue, Cambridge, MA 02139	22 Fairmont Avenue, Cambridge, MA 02139
Director	Kellyanne Mahoney	26 Foch Street, Cambridge, MA 02140	26 Foch Street, Cambridge, MA 02140
Director	Katherine Shozawa	78 Newport Street, Arlington, MA 02476	78 Newport Street, Arlington, MA 02476

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

September 26, 2019 02:25 PM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive style with a large, prominent initial "W".

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth

**Foundry Consortium: Founding Board Members
September 2019**

Jean Appolon

Affiliation: Jean Appolon Expressions
Home address: 33 Hubbard St. Malden, MA 02148
cell: 917-346-5564
imagecroix@yahoo.com

The Director and Co-founder of Jean Appolon Expressions, Jean Appolon is a successful choreographer and teacher based in Boston and Port-au-Prince, Haiti. He received his earliest training and performance opportunities in Port-au-Prince with the Viviane Gauthier Dance Company and the Folkloric Ballet of Haiti. Appolon continued his dance education in the U.S. with Alvin Ailey American Dance Theater and the Joffrey American Ballet School, graduating with a BA in 2003 from a joint degree program at The New School. Appolon teaches regularly at Boston Ballet, The Dance Complex (Cambridge, MA), and the University of Massachusetts Boston. Appolon was recently appointed a 2017 Brother Thomas Fellow and was also inducted to the 1804 List of Haitian American Changemakers in the U.S.

Betsy Bard

Affiliation: The Theater Project
Home address: 51 Wendell Street, Cambridge MA 02138
617-459-3578
bbcamb@verizon.net

Betsy Bard has lived in the Agassiz neighborhood for over 40 years. She recently retired from the Cambridge Rindge and Latin School where she served as a social worker for 35 years. Her responsibilities included supervising child care internships and managing the onsite day care center. To expand her passion for social justice and theater, Betsy has worked as teaching artist and playwright for Youth Underground which is the educational component of the Underground Railway Theater. She has created eight plays based on the methodology of investigative theater that have been performed at The Central Square Theater and have toured extensively to high schools and colleges. Betsy is a board member of Central Square Theater and the Citizen's Committee on Civic Unity for the City of Cambridge.

Selvin Chambers

Affiliation: Margaret Fuller Neighborhood House and BUILD Boston
Home address: 9 Lexington, Hyde Park MA 02136
857-869-4400
schambers@margaretfullerhouse.org

Selvin Chambers grew up in the Port neighborhood of Cambridge. He is the Boston regional executive director for BUILD, an entrepreneurship program for high school youth. Selvin is also a board member of the Margaret Fuller Neighborhood House. Selvin previously served as the executive director of Root in Salem, The Food Project, and as executive director of the Elizabeth Peabody House, a community-based provider of early childhood education, youth development and enrichment, and family services, in Somerville, Mass. His previous posts include leadership roles for the city of Boston's Centers for Youth &

Families and the city of Cambridge Youth Programs. He has also worked for City Year, the country's premier provider of services aimed at preventing student dropout. Chambers served as deputy director of City Year in Chicago and also as program director for the organization's operations in Boston; Columbia, S.C.; Columbus, Ohio; and San Antonio, Texas.

Stephanie Couch (President)

Affiliation: Lemelson-MIT Program, Foundry Consortium
Home address: 10 Rogers Street #701, Cambridge, MA 02142
916-743-0875
scouch@mit.edu

Stephanie Couch joined the Lemelson-MIT Program as executive director in 2016, and is a resident of Cambridge, as well as a member of the Foundry Consortium. Previously, she was the Interim Associate Vice President of Research and Professional Development at California State University, East Bay; Bayer Executive Director of the Institute for STEM Education, and Director for Gateways East Bay STEM Network at California State University, East Bay, as well as Deputy Director, Policy Programs, and Research, California STEM Learning Network and Director of Statewide Initiatives, School of Education University of California, Davis.

Peter Crawley

Affiliation: Satoria Sustainability Consulting
Home address: 88 Thorndike St, Cambridge, MA 02141
617-448-6915
peteracrawley@gmail.com

Peter Crawley is a resident of East Cambridge. He is a Principal at Satoria Sustainability Consulting, and has led at the intersection of strategic consulting, real estate and sustainability for more than twenty (20) years, serving as the principal advisor to top real estate owners and scores of operating companies. Independently and through a partnership with the Sustainability Roundtable, Inc., where he served as Director of Research & Consulting, Peter has helped the executive teams at Fortune 1000 enterprises develop and implement highly profitable Sustainability strategies. Prior to working with the Sustainability Roundtable, Peter served as the Director of Sustainability Services at the environmental engineering firm EBI Consulting, and as Director of the Sustainable Business Leadership Program of MA. He has also taught on Sustainability, Leadership, and Corporate Social Responsibility as an adjunct professor at Boston College's Carroll School of Business. Peter began his career in real estate development and has managed the design and permitting process for mixed use projects as large as \$300 million. He has worked in real estate acquisitions, finance, and planning for companies such as John Hancock Properties, Meredith Management and the Boston Redevelopment Authority. He is past President of the East Cambridge Planning Team.

Sean Hope (Treasurer)

Affiliation: Hope Real Estate Enterprises LLC; Hope Legal Law Offices

Home address: 22 Fairmont Ave, Cambridge, MA 02139

617.953.8369

sdhope77@gmail.com

Sean D. Hope, a Fourth generation Cantabrigian, is the founder and principal of Hope Real Estate Enterprises LLC in Central Square Cambridge. Hope has leveraged his experience as a Land Use attorney and former member of the Cambridge Zoning Board to co-develop family oriented multi-family affordable housing developments in Cambridge. Hope continues to consult on large and small projects that require municipal permitting including Medical Cannabis, Affordable Housing, and Commercial Development. He is deeply committed to improving the quality of life for Cambridge residents especially those under-served populations. Through his past volunteer work with the Margaret Fuller Neighborhood house, Cambridge Children and Family Services (CFCS), and the Cambridge Historical Society he stays closely attuned to the evolving needs of families and local community groups in Cambridge.

Kellyanne Mahoney

Affiliation: AutoDesk

Home address: 26 Foch Street, Cambridge MA 02140

617-650-0255

kellyanne.mahoney@autodesk.com

Kellyanne Mahoney is a National Board Certified Teacher and experienced curriculum developer who spent 13 years working in the Boston Public Schools. She currently serves as a Youth Program Specialist for Autodesk, focusing on creating K-12 STEAM learning content, managing education programs, facilitating professional development for educators, and building strong relationships with the New England education community and beyond. For the past several years, Kellyanne's work has also been centered on using design thinking to bridge the problems faced in schools with the problem of creating equitable onramps into the innovation economy for students.

Katherine Shozawa (Secretary)*

Affiliation: Lesley University, Foundry Consortium

Home address: 78 Newport St, Arlington, MA 02476

617-349-8028

kshozawa@lesley.edu

Katherine is Director of Community Engagement at Lesley Art + Design. She is an interdisciplinary artist and educator whose socially engaged art process begins with intimate examinations of stories and qualities of memory embedded in marginalized communities in the U.S. and Canada, including her own. She is a former Research Affiliate at the MIT Community Innovators Lab (CoLab) where artists collaborate with urban planners to increase sensitivities to community needs. She participated in the Mayor's Taskforce for the Arts and currently serves on the Cambridge Arts Advisory Board for the City of Cambridge.

*Katherine is representing Lesley University until an appointment is made by the new president.

**Bylaws
Of
The Foundry Consortium, Inc.**

Final Draft

9-5-19

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ARTICLE I. NAME, LOCATION, and PURPOSE

Section 1.1 Nonprofit Name

The name of the corporation is The Foundry Consortium (the "Corporation").

Section 1.2 Principal Office

The principal office of the Corporation is located in the City of Cambridge, Middlesex County, Commonwealth of Massachusetts.

Section 1.3 Nonprofit Purpose

This corporation is organized exclusively for charitable, religious, educational, and scientific purposes or other activities permitted to an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Code, or the corresponding section of any future federal tax code. Upon dissolution of the Corporation, the assets of the Corporation will be distributed for one or more exempt purposes within the meaning of the Code.

Section 1.4 Specific Purpose

The Foundry is a center for creativity and collaboration for the Cambridge community. The Foundry provides space and programs for the arts (including visual and performing arts), crafts, technology, entrepreneurship, workforce education, and community activities. The Foundry helps facilitate access for residents, especially underrepresented communities and adjacent neighborhoods, to the dynamic working and learning environment of Kendall Square. It also provides office space at market rate and below market rates for businesses and non-profit organizations.

The Foundry Consortium: 1) manages the Foundry building, ensuring that programming offered in the Foundry serves the established mission of the Foundry; and 2) oversees the space rental process, including both short and long-term contracts.

The Cambridge Redevelopment Authority (the "CRA") holds a lease on the Foundry building, which is owned by the City of Cambridge. In turn, the Foundry Consortium shall hold a sub-lease from the CRA on the Foundry building for the express intention of carrying out the specific purpose outlined above.

ARTICLE II. BOARD OF DIRECTORS

Section 2.1 General Powers

The affairs of the Corporation shall be managed by its Board of Directors (the "Board of Directors"). The Board of Directors shall have control of and be responsible for the management of the affairs and property of the Corporation.

Section 2.2 Number

The number of directors shall be fixed from time-to-time by the Board of Directors but shall consist of no less than seven (7) nor more than fifteen (15), and its membership shall include the following officers of the Corporation: the President, the Vice-President, the Secretary, and the Treasurer. A maximum of two directors may be non-voting members of the Board of Directors who are appointed based on the expertise they contribute to the Foundry Consortium and its ability to carry out its mission. The Board of Directors may, at its discretion, appoint the Executive Director of the Corporation as one of the two non-voting members.

Section 2.3 Qualifications

A candidate for election as a director will have an interest in the goals of the Corporation and its Specific Purpose detailed in Section 1.4, and experience or knowledge that would be valuable to the Corporation.

Nominations to the Board of Directors: Each candidate will be nominated by the Governance Committee. The Board of Directors will maintain guidelines for nominating new board members, including identifying priority skills or experience when openings are filled in order to maintain a balanced board. Desired skills and experience include relevant community and/or programmatic expertise, fundraising ability, and/or expertise that would contribute to the management of the Corporation (such as legal, financial, real estate, or experience with multi-use buildings similar to the Foundry). When possible, the board makeup will include approximately one-third of its members in each of these areas.

A minimum of two-thirds of the Board of Directors shall include members who live in Cambridge. When nominating candidates for the Board of Directors, the Governance committee should take into account the economic, racial and ethnic diversity of the Cambridge population.

Section 2.4 Election and Term of Directors

The Board of Directors shall vote on new directors and extended terms for existing members at an annual meeting that may be held during a regular meeting of the Board of Directors. The annual meeting shall be held approximately every 12 months.

When an unexpected vacancy occurs in the Board of Directors it may be filled without undue delay by a majority vote of the remaining members of the Board of Directors at a regular meeting.

The members of the Board of Directors shall, upon election, immediately enter upon the performance of their duties. All members of the Board of Directors must be approved by a majority vote of the members of the Board of Directors present and voting. No

vote on new members of the Board of Directors shall be held unless a quorum of the Board of Directors is present as provided in Article 3 of these bylaws.

Newly elected members of the Board of Directors who have not served before shall serve initial one-year terms, with the exception of founding board members who may have longer, staggered initial terms ranging from one to three years. At the conclusion of the initial term, members of the Board of Directors may be re-elected for two three-year terms. After a director's initial term and two consecutive three-year terms, s/he must step down for at least one (1) year. A director will hold office until a successor is elected and qualified or until his or her earlier resignation, death or removal.

Section 2.5 Requirements

No two members of the Board of Directors related by blood or marriage/domestic partnership within the second degree of consanguinity or affinity may serve on the Board of Directors at the same time.

The Board of Directors shall hold at least six (6) regular board meetings per year. Each member of the Board of Directors shall attend at least four (4) of the regular meetings of the Board of Directors and engage in other subcommittees and other activities as needed to advance the board and subcommittee's goals between meetings.

Section 2.6 Removal of Directors

A director may be removed with or without cause by the affirmative vote of a least two-thirds (2/3) of all other Directors then in office. All members of the Board of Directors must receive written notice of the proposed removal at least ten (10) days in advance of the proposed action.

Any member who misses more than two (2) meetings of the Board of Directors in a one-year period may be subject to removal.

No member of the Board of Directors shall be expelled without an opportunity to be heard by a board meeting at which at least two thirds (2/3) of the members are present.

Section 2.7 Compensation

The directors will not receive salaries, fees or other compensation for their services as directors, including attendance at any meeting of Directors. The Board of Directors may adopt a policy providing for the reimbursement of reasonable out-of-pocket expenses incurred in the directors' performance of their duties.

ARTICLE III. MEETINGS AND ACTION BY THE BOARD

Section 3.1 Quorum, Manner of Action and Adjournments

The presence of a majority of the Directors then in office will constitute a quorum. At any meeting of Directors, all questions will be determined by the affirmative vote of not less than a majority of the votes cast on such question, except as the Articles of Incorporation or these Bylaws may require a greater affirmative vote.

Section 3.2 Regular Meetings

Regular meetings of the Board of Directors will be held bi-monthly at the time and place determined by the Board Chair and set forth in the notice of meeting.

Section 3.3 Special Meetings

Special meetings of the Board of Directors may be called by or at the request of the Board Chair or any two (2) members of the Board of Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any location within a two (2) mile radius of the City of Cambridge, as the place for holding any special meeting of the Board of Directors called by them.

Section 3.4 Place of Meetings and Electronic Meetings

Meetings of the Board of Directors may be held at the Foundry, 101 Rogers Street, Cambridge, MA 02142, or at any place within the City of Cambridge, if the Foundry building is not available. If no designation is made in the notice of meeting, the place of meeting will be the Foundry. Any meeting of the Board of Directors may be held through any real time form of audio and/or video electronic conferencing communication pursuant to which each Director is able to hear every other Director participating or in any other manner permitted under the laws of the Commonwealth of Massachusetts. Such participation will constitute attendance at such meeting. A record of the meeting shall be taken consistent with the minimum requirements and procedures of Section 7.4 below.

Section 3.5 Notice

Notice of regular meetings of the Board of Directors will be made at least two (2) weeks in advance by email or written notice. Meetings rescheduled due to snow or other emergency may have less notice.

Notice of any special meeting of the Board of Directors shall be given at least three (3) days in advance of the meeting by telephone or electronic methods or by written notice. Neither the business to be transacted at, nor the purpose of, any regular meeting of the Board of Directors need be specified in the notice of notice of a special meeting, unless specifically required by law or by these by-laws.

Section 3.6 Informal Action by Directors

Any action required by law to be taken at a meeting of the Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by two-thirds (2/3) of all of the Directors following notice of the intended action to all members of the Board of Directors.

Section 3.7 Non-Voting Committees and Community Input

A Strategic Advisory Council may be created whose members shall be approved by the members of the Board of Directors. Members of the Strategic Advisory Council shall possess the desire to serve the community and support the work of the Corporation by providing expertise and professional knowledge. Strategic Advisory Council members shall have no duties, voting privileges, nor obligations for attendance at regular meetings of the Board of Directors. Strategic Advisory Council members may attend said meetings at the invitation of a member of the Board of Directors after that Director has conferred with the Executive Committee regarding the invitation.

In addition to input received from the Strategic Advisory Council, input from the community will be gathered throughout the year to inform ongoing activity at the Foundry and the Board of Directors's oversight of such work. The method(s) for community input will be determined by the staff and Board of Directors, but will include at least one public community meeting per year.

Community input will be submitted to the Cambridge Redevelopment Authority (the "CRA"), to be shared with its Foundry Advisory Committee (the "FAC"), an independent committee appointed by the Cambridge City Manager. Together, the CRA and the FAC serve as stewards of the Foundry to assure the operations remain faithful to the mission and to adjust the management goals over time to reflect evolving community needs and interests. Neither the CRA, nor the FAC have official duties or voting privileges for the Foundry. The FAC will advise the CRA on the alignment of Foundry operations with the vision and objectives in the CRA's Foundry Demonstration Plan.

FAC members and the Board of Directors will have at least one joint meeting per year to discuss issues of strategic importance, and to allow the Board of Directors to benefit from direct feedback from FAC members.

Section 3.8 Parliamentary Procedure

Any question concerning parliamentary procedure at meetings shall be determined by the Board Chair guided by Robert's Rules of Order.

ARTICLE IV. OFFICERS

Section 4.1 Officers of the Corporation

The officers of this Board of Directors shall be the Chair, Vice-Chair, Secretary and Treasurer. The officers shall constitute the Executive Committee referenced in Section 5.2 of Article V. All officers must have the status of active members of the Board of Directors.

Section 4.2 Chair

The Chair shall preside at all meetings of the membership. The Chair shall have the following duties:

- a. S/He shall preside at all meetings of the Executive Committee.
- b. S/He shall have general and active management of the business of this Board of Directors.
- c. S/He shall see that all orders and resolutions of the Board of Directors are brought to the Board of Directors.
- d. S/He shall have general superintendence and direction of all other officers of this corporation and see that their duties are properly performed.
- e. S/He shall submit a report of the operations of the program for the fiscal year, developed by Foundry Executive Director and his/her staff to the Board of Directors and members, and from time to time shall report to the Board of Directors on matters that may affect this program.
- f. S/He shall be Ex-officio member of all standing committees and shall have the power and duties usually vested in the office of the Chair.

Section 4.3 Vice-Chair

The Vice-Chair shall be vested with all the powers and shall perform all the duties of the Chair during the absence of the latter. The Vice-Chair's duties are:

- a. S/He shall have the duty of chairing assigned committees and such other duties as may, from time to time, be determined by the Board Chair.

Section 4.4 President

The President shall be vested with all the powers and shall perform all the duties of the Chair during the absence of the latter. The President's duties are:

- a. S/He shall have the duty of chairing assigned committees and such other duties as may, from time to time, be determined by the Board Chair.

Section 4.5 Secretary

The Secretary shall attend all meetings of the Board of Directors, and assisted by a staff member, will act as a clerk thereof. The Secretary's duties shall consist of:

- a. S/He shall record all votes and minutes of all proceedings electronically. S/He, in concert with the Chair shall make the arrangements for all meetings of the Board of Directors, including an annual meeting of the organization.

- b. Assisted by a staff member, s/he shall send notices of all meetings to the members of the Board of Directors and shall take reservations for the meetings.
- c. Should the Secretary be indisposed, another board or a staff member approved by the Chair may fulfill his/her duties.

Section 4.6 Treasurer

The Treasures duties shall be:

- a. S/He shall chair the Finance Committee, ensure a sound operating budget is approved annually by the Board of Directors, and shall oversee the Board of Directors' oversight of the implementation of that budget by the staff of the Foundry Consortium.
- b. S/He shall present a complete and accurate report of the finances at each meeting of the members, or at any other time upon request to the Board of Directors.
- c. S/He shall have the right of inspection of the funds resting with the Foundry Consortium including budgets and subsequent audit reports.
- d. It shall be the duty of the Treasurer to assist in annual audits of the funds of the Foundry Consortium according to funding source guidelines and generally accepted accounting principles.
- e. S/He shall perform such other duties as may be prescribed by the Chair under whose supervision s/he shall be.

Section 4.7 Election of Officers

The Nominating Committee, a subcommittee of the Board of Directors, shall submit at the meeting prior to the annual meeting the names of those persons for the respective offices of the Board of Directors, and vacant Board of Directors seats. The election shall be held at the annual meeting of the Board of Directors. Those officers elected shall serve a term of one (1) year, commencing at the next meeting following the annual meeting, or until such officer's earlier resignation or removal.

Officers of the Corporation shall be eligible to succeed themselves in their respective offices for two (2) terms only.

Section 4.8 Removal of Officer

The Board of Directors, with the concurrence of two-thirds (2/3) of the members voting at the meeting, may remove any officer of the Board of Directors and elect a successor for the unexpired term. No officer of the Board of Directors shall be expelled without an opportunity to be heard and notice of such motion of expulsion shall be given to the member in writing ten (10) days prior to the meeting at which motion shall be presented, setting forth the reasons of the Board of Directors for such expulsion.

ARTICLE V. COMMITTEES

Section 5.1 Committee Formation

The Board of Directors may create committees as needed, such as fundraising, audit, governance, or others. The Board Chair appoints all committee chairs.

Section 5.2 Finance Committee

The Treasurer is the chair of the Finance Committee, which includes at least two other directors. The Finance Committee is responsible for developing and reviewing fiscal procedures, fundraising plans, and the annual budget with staff and other directors. The board must approve the audited financial statements within three months of the end of the fiscal year and the annual budget before the start of the next fiscal year. Staff are directed to work within the budget and provide regular budget reports to the Board of Directors. Any major change in the budget must be approved by the Board of Directors or the Executive Committee. The fiscal year shall be July 1 through June 30. Annual reports are required to be submitted to the board showing income, expenditures, and pending income. The Corporation shall make public all financial and governance documents as required by federal or state law, and in accordance with contracts held with the City of Cambridge or Cambridge Redevelopment Authority.

Section 5.3 Governance Committees

The Board of Directors shall appoint a Governance Committee to identify potential Board of Directors and Strategic Advisory Council members and assist with the annual election/appointment process, and to identify tools and implement systems for strengthening board effectiveness. The Governance Committee shall consist of a minimum of three directors.

Section 5.4 Ad Hoc Board Committees

The Board Chair may appoint *ad hoc* Board of Directors committees on an “as needed” basis provided there is justification for the appointment. The justification must include the committee mandate, staffing plans and the date on which the committee will go out of existence absent a new mandate from the Board Chair.

ARTICLE VI. CORPORATE STAFF

Section 6.1 Executive Director

The Board of Directors shall hire an Executive Director who shall serve at the will of the Board of Directors. The Executive Director shall have immediate and overall supervision of the operations of the Corporation, and shall direct the day-to-day business of the Corporation, maintain the properties of the Corporation, hire, discharge, and determine the salaries and other compensation of all staff members under the Executive Director’s supervision, and perform such additional duties as may be directed by the Executive Committee or the Board of Directors. The Board of Directors shall set the compensation

and others terms of employment of the Executive Director. No officer, Executive Committee member or member of the Board of Directors may individually instruct the Executive Director or any other employee, unless delegated by the Board of Directors to do so for a prescribed purpose and term. The Executive Director shall attend all regular board meetings. The Executive Director and staff designated by him/her shall report on operations at meetings of the Board of Directors, and at Executive Committee meetings as requested by the Chair. The Executive Director shall be a member of the finance committee and an ad-hoc member of all other committees.

The Executive Director may not be related by blood or marriage/domestic partnership within the second degree of consanguinity or affinity to any member of the Board of Directors or Advisory Council. The Executive Director may be hired at any meeting of the Board of Directors by a majority vote and shall serve unless removed by the Board of Directors upon an affirmative vote of two-thirds (2/3) of the members present at any meeting of the Board of Directors. Such removal may be with or without cause. Nothing herein shall confer any compensation or other rights on any Executive Director, who shall remain an employee terminable at will, as provided in this Section.

ARTICLE VII. CONFLICT OF INTEREST AND COMPENSATION

Section 7.1 Purpose

The purpose of the conflict of interest policy is to protect the Foundry Consortium's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 7.2 Definitions

a. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

b. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
2. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists. A member's affiliation with an entity that is renting space in the Foundry shall not constitute a conflict as long as he or she abstains from any discussion or vote on matters that pertain solely to the space used by the entity for which there is an affiliation.

Section 7.3 Procedures

- a. **Duty to Disclose.** All members of the Board of Directors and all Staff must annually complete a Conflict of Interest Form to be kept on file in the Foundry's offices. See Section 7.6 below. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors considering the proposed transaction or arrangement.
- b. **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
- c. **Procedures for Addressing the Conflict of Interest**
 1. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 2. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
 3. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
 4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
- d. **Violations of the Conflicts of Interest Policy**
 1. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the

member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 7.4 Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 7.5 Compensation

- a. A voting member of the governing board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 7.6 Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7.7 Periodic Reviews

To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 7.8 Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

Section 7.9 Confidentiality

Each Director shall execute a confidentiality agreement consistent herewith upon being voted onto and accepting appointment to the Board of Directors.

ARTICLE VIII. INDEMNIFICATION

Section 8.1 General

To the full extent authorized under the laws of the Commonwealth of Massachusetts, the corporation shall indemnify any director, officer, employee, or agent, or former member, director, officer, employee, or agent of the corporation, or any person who may have served at the corporation's request as a director or officer of another corporation (each of the foregoing members, directors, officers, employees, agents, and persons is referred to in this Article individually as an "indemnitee"), against expenses actually and necessarily incurred by such indemnitee in connection with the defense of any action, suit, or proceeding in which that indemnitee is made a party by reason of being or having been such member, director, officer, employee, or agent, except in relation to matters as to which that indemnitee shall have been adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. The foregoing indemnification shall not be deemed exclusive of any other rights to which an indemnitee may be entitled under any bylaw, agreement, resolution of the Board of Directors, or otherwise.

Section 8.2 Expenses

Expenses (including reasonable attorneys' fees) incurred in defending a civil or criminal action, suit, or proceeding may be paid by the corporation in advance of the final disposition of such action, suit, or proceeding, if authorized by the Board of Directors, upon receipt of an undertaking by or on behalf of the indemnitee to repay such amount if it shall ultimately be determined that such indemnitee is not entitled to be indemnified hereunder.

Section 8.3 Insurance

The corporation may purchase and maintain insurance on behalf of any person who is or was a member, director, officer, employee, or agent against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the corporation would have the power or obligation to indemnify such person against such liability under this Article.

ARTICLE IX. GENERAL PROVISIONS

Section 9.1 Books and Records

The corporation shall keep complete books and records of account and minutes of the proceedings of the Board of Directors and committees having any of the authority of the Board of Directors. The by-laws and articles of incorporation, books, records and papers of the organization shall at all times, during reasonable business hours, be subject to inspection by any director.

ARTICLE X. AMENDMENTS

Except as otherwise provided herein, these bylaws or the organization's articles of incorporation may be amended or repealed and new by-laws (or amended articles of incorporation) may be adopted by the affirmative vote of two thirds of the directors then holding office at any regular or special meeting of the Board of Directors at which a quorum is present, provided that at least ten (10) days written notice is given of intention to alter, amend, repeal or adopt new by-laws (or articles of incorporation) at such meeting.

ADOPTION OF BYLAWS

We, the undersigned, are all of the Founding Directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing Bylaws, as the Bylaws of this corporation.

ADOPTED AND APPROVED by the Board of Directors on this ____ day of _____, 20__.

Name, Chair – The Foundry Consortium, Inc.

ATTEST: Secretary – The Foundry Consortium, Inc.

INTRODUCED BY CITY MANAGER LOUIS A. DEPASQUALE

AN ORDER CONCERNING APPROPRIATIONS FOR THE FISCAL YEAR BEGINNING JULY 1, 2019

ORDERED: That in addition to sums previously appropriated by the City Council for the fiscal period 2019-20 the following sum is hereby appropriated in the Public Investment Fund of the City of Cambridge:

FUNCTION	DEPARTMENT OR PROGRAM	SALARY & WAGES	OTHER ORDINARY MAINTENANCE	TRAVEL & TRAINING	EXTRAORDINARY EXPENDITURES	APPROPRIATIONS
Community Maintenance & Development	Public Works				\$23,000,000	\$23,000,000.00

BE IT FURTHER ORDERED: That the above acceptance and appropriation in the Public Investment Fund.

FINANCING PLAN	REVENUE
Free Cash	\$23,000,000.00

In City Council October 28, 2019.
 Adopted by a ye and nay vote:-
 Yeas 9; Nays 0; Absent 0.
 Attest:- Anthony I. Wilson, City Clerk
 A true copy;

ATTEST:- 
 Anthony I. Wilson
 City Clerk

INTRODUCED BY CITY MANAGER LOUIS A. DEPASQUALE

AN ORDER CONCERNING APPROPRIATIONS FOR THE FISCAL YEAR BEGINNING JULY 1, 2019

ORDERED: That in addition to sums previously appropriated by the City Council for the fiscal period 2019-20 the following sum is hereby appropriated in the Public Investment Fund of the City of Cambridge:

FUNCTION	DEPARTMENT OR PROGRAM	SALARY & WAGES	OTHER ORDINARY MAINTENANCE	TRAVEL & TRAINING	EXTRAORDINARY EXPENDITURES	APPROPRIATIONS
Community Maintenance & Development	Public Works				\$7,000,000	\$7,000,000.00

BE IT FURTHER ORDERED: That the above acceptance and appropriation in the Public Investment Fund.

FINANCING PLAN	REVENUE
Cambridge Redevelopment Authority	\$7,000,000.00

In City Council October 28, 2019.
 Adopted by a ye and nay vote:-
 Yeas 9; Nays 0; Absent 0.
 Attest:- Anthony I. Wilson, City Clerk
 A true copy;

ATTEST:- 
 Anthony I. Wilson
 City Clerk