

AMENDED AND RESTATED BY-LAWS
OF
THE JEAN CHARLOT FOUNDATION

(adopted March 21, 2010)

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**AMENDED AND RESTATED BY-LAWS OF
THE JEAN CHARLOT FOUNDATION**
(effective March 21, 2010)

ARTICLE I
Statement of Purpose

Introduction. The mission of the Jean Charlot Foundation is to perpetuate the legacy of Jean Charlot by supporting the collection, preservation, documentation and dissemination of resources related to his life, work and interests; by encouraging artists and scholars in their work through awards and grants; and by promoting the social and intercultural aspects of art.

Section 1. The primary purpose of the Jean Charlot Foundation is exclusively to administer, implement and sponsor charitable, scientific and educational art programs. The Foundation shall, at all times, act for the accomplishment and attainment of the purposes of the Foundation as herein expressed and as expressed in its Charter of Incorporation, it being expressly understood that no part of the capital assets or earnings of the Foundation shall inure to the benefit of any member or Director, or to any person, except for reasonable payment for services actually rendered to the Foundation.

Section 2. No part of the Foundation's activities shall consist of carrying on propaganda, or otherwise attempting to influence legislation, nor shall the Foundation participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office.

ARTICLE II
Members

Section 1. Members. Any person who subscribes to the purposes of the Jean Charlot Foundation may become a member upon payment of the requisite membership fees or dues, if any.

Section 2. Classes of Members. By resolution of the Board of Directors, there may be created classes of membership with such rights and powers with respect to the affairs of the Foundation as shall be determined from time to time.

Section 3. Membership Fees. Members of the Foundation shall be assessed such annual fees or dues as may be determined by the Board of Directors. The Board of Directors may require or waive dues or fees for one or more classes of membership.

ARTICLE III
Meetings of Members

Section 1. Annual Meetings. The annual meeting of the members shall be held in Honolulu, Hawaii, at such time as the Board of Directors shall determine, for the purpose of electing

Directors, presenting officers' reports and transacting such other business as may properly come before the membership. Notice of the time and place of such meetings shall be given at least ten days prior to the date of the meeting. Such notice may be effected by mail, electronic mail or such other means as the officers may determine.

Section 2. Special Meetings. Special meetings of the members may be called, at any time and for any purpose, by the President or a majority of the Board. Except in special cases, where other express provision is made by statute, notice of such special meetings shall be given at least ten days prior to the date of the meeting. Such notice may be effected by mail, electronic mail or such other means as the officers may determine.

Section 3. Voting. Voting by members on all matters, including the election of officers and Board members, shall be by majority vote of members present, provided there is a quorum.

Section 4. Quorum. At annual or special membership meetings, a quorum shall consist of at least one-half plus one of the Board members and all general members present. Every act or decision made by a voting majority of those present shall be regarded as the act of the Foundation.

ARTICLE IV Board of Directors

Section 1. Authority. Subject to the limitations of the Charter of Incorporation, the By-Laws and the laws of the State of Hawaii as to action to be authorized or approved by the members, and subject to the duties of the Board of Directors as prescribed by the By-Laws, all Foundation authority relating to the implementation of business and affairs of the Foundation shall be reviewed and approved by the Board of Directors.

Without prejudice to such general authority, but subject to the same limitations, it is hereby expressly declared that the Board of Directors shall have the following authority:

First: To appoint and remove any employee, agent or consultant of the Foundation; prescribe their duties; fix their compensation; and reimburse actual expenses.

Second: To conduct, manage and implement the affairs and business of the Foundation, and to make rules and regulations, consistent with the laws of the State of Hawaii and the By-Laws of the Foundation, for the guidance of the officers and management of the affairs of the Foundation.

Third: To establish classes of membership, to set dues or fees for membership classes and to plan the agenda and conduct the annual meeting of the Foundation.

Fourth: To create and disseminate to members and non-members a newsletter or other communication for the purposes of communicating and publicizing the aims and activities of the Foundation.

Section 2. Members of the Board of Directors. There shall be no more than twelve regular members of the Board of Directors, including four officers (President, Vice President, Treasurer

and Secretary). The regular members of the Board of Directors may include a member of the Charlot family. In addition to the regular Board members, the curator of the Jean Charlot Collection may be an ex-officio or non-voting member of the Board of Directors. The Board of Directors may establish other ex-officio or non-voting positions from time to time.

Section 3. Election and Term of Office. The members of the Board of Directors shall be elected every two years at the annual meeting. Terms of office are for two years and there is no limit on the number of terms one may serve. Board members shall be members of the Foundation, and shall hold office until their respective successors are elected.

Election of the Board of Directors will take place at the annual meeting. Any member may nominate candidates for the Board of Directors, in writing prior to the annual meeting, or from the floor at the meeting.

Section 4. Resignation/Removal. Any Board member may resign at any time by giving written notice to the Board of Directors. Such resignation shall take effect upon receipt of such notice, or at any later time specified therein. The acceptance of such resignation shall not be necessary to make it effective.

Any Board member may be removed, either with or without cause, by a majority of the Directors, at any regular or special meeting of the Board.

Section 5. Vacancies. A vacancy on the Board of Directors shall be deemed to exist in the case of the death, resignation or removal of any Director, or if the authorized number of Directors be increased.

Vacancies on the Board of Directors may be filled by a vote of the majority of the remaining Directors. The newly selected Board member will serve out the unexpired term of office.

Section 6. Committees. The Board of Directors may establish standing committees and ad hoc committees. The President may serve as an ex-officio or non-voting member of any ad hoc or standing committee. Ad hoc committees shall terminate upon completion of their assigned tasks.

ARTICLE V Officers

Section 1. President. The general membership shall elect the President. The President shall be the chief executive officer of the Foundation, and shall, subject to the authority of the Board of Directors, have general supervision, direction and administration of the business and officers of the Foundation. The President shall preside at all meetings of the members and at all meetings of the Board of Directors.

Section 2. Vice President. The general membership shall elect the Vice President. In the absence or disability of the President, the Vice President shall perform all the duties of the President, and when so acting shall have all the authority of, and be subject to all the restrictions

upon, the President; the Vice President shall have such other authority and perform such other duties as may be prescribed by the Board of Directors.

Section 3. Treasurer. The general membership shall elect the Treasurer. The Treasurer shall keep and maintain adequate and accurate accounts of the properties and business transactions of the Foundation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital and surplus. The books of account shall at all times be open to inspection by any Director.

The Treasurer shall receive membership dues or fees, if any, and deposit all moneys and other valuables in the name and to the credit of the Foundation with such depositaries as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Foundation, as may be requested by the Board of Directors; shall keep an accounting of all transactions; shall report periodically upon the current financial condition of the Foundation, to the Board of Directors and at the annual membership meetings; and shall have such other authority and perform such other duties as may be prescribed by the Board of Directors or the By-Laws.

The Board shall designate a Bookkeeper/Accountant to reconcile the Foundation's accounts and to prepare such returns and other documents as are necessary for non-profit status and tax purposes.

Section 4. Secretary. The general membership shall elect a Secretary. The Secretary shall keep a book of minutes, at such place as the Board of Directors may designate, of all meetings of the Board of Directors and members, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Directors' meetings, the number of members present at members' meetings, and the proceedings thereof.

The Secretary shall keep a register showing the names and contact information of the general members and the Directors.

The Secretary shall give notice of all meetings of the general members or the Board of Directors, as required by the By-Laws or by applicable law, and shall have such other authority and perform such other duties as may be prescribed by the Board of Directors or the By-Laws.

The Secretary shall oversee newsletters and other communications and correspondence from the Foundation.

Section 5. Election and Term of Office. The provisions of Section 3 (Election and Term of Office) of Article IV (Board of Directors) shall apply to officers of the Foundation.

Section 6. Resignation/Removal/Vacancies. The provisions of Section 4 (Resignation/Removal) and Section 5 (Vacancies) of Article IV (Board of Directors) shall apply to officers of the Foundation.

ARTICLE VI
Meetings of the Board of Directors

Section 1. Regular and Special Meetings. Meetings of the Board of Directors shall be held at a place which has been designated by the Board of Directors. Regular or special Board meetings may be called, at any time and for any purpose, by the President or a majority of the Board. Except in special cases, where other express provision is made by statute, notice of such Board meetings shall be given at least ten days prior to the date of the meetings. Such notice may be effected by mail, electronic mail, or such other means as the officers may determine.

Section 2. Voting. Voting by Board members on all matters shall be by majority vote of the regular Board members present, provided there is a quorum, or in the alternative, by mail, electronic mail or other means, as shall be determined on a case-by-case basis by the officers, provided that a record of such voting be maintained and made available for review by any Board member upon request.

Section 3. Quorum. At regular or special meetings of the Board of Directors, a quorum shall consist of one-half plus one of the regular Board members for the transaction of business. Ex-officio or non-voting members shall not count towards a quorum. Every act or decision made by a voting majority of those present shall be regarded as the act of the Foundation.

ARTICLE VII
Disbursements and Contributions

Section 1. Disbursements. Disbursements of the funds of the Foundation, for the purposes for which it is organized, shall be made by the Board of Directors in order to accomplish the purposes of the Foundation.

Section 2. Contributions. Contributions may be made to the Foundation in the form of membership fees, bequests or gifts. (The Board has the right to refuse any contribution.)

ARTICLE VIII
Dissolution

Section 1. Dissolution. In the event of the dissolution of the Jean Charlot Foundation, all assets of the Foundation shall be transferred and delivered to an appropriate charitable organization that meets the requirements of section 501(c)(3) of the Internal Revenue Code, such as the University of Hawaii Foundation, to be used for benefit of the Jean Charlot Collection at the University of Hawaii at Manoa Library.

ARTICLE IX
Miscellaneous

Section 1. Employees/Consultants. The Board of Directors may appoint such employees, agents or consultants as the business of the Foundation may require, each of whom shall hold such position for such period, have such authority and perform such duties as may be determined by the Board of Directors.

Section 2. Checks, Drafts, Etc. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Foundation, shall be signed or endorsed by such person or persons and in such manner as shall be determined by resolution of the Board of Directors.

Section 3. Contracts. The Board of Directors may enter into any contract or execute any instrument in the name of and on behalf of the Foundation.

Section 4. Inspection of By-Laws. The Foundation shall make available a copy of the By-Laws, as amended or otherwise altered to date, certified by the Secretary, for inspection by the members.

Section 5. Rules of Order. Robert's Rules of Order shall apply in situations not covered by these By-Laws.

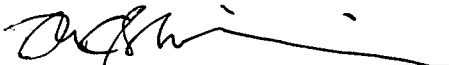
**ARTICLE X
Amendments**

Section 1. Amendment of By-Laws. The By-Laws may be amended or repealed at any annual or special membership meeting at which a quorum is present, provided that the notice of such meeting shall have stated that a purpose of the meeting is to consider amendment or repeal of the By-Laws. Such notice of may be transmitted by mail, electronic mail or such other means as the officers may determine.

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CERTIFICATION REGARDING ADOPTION OF BY-LAWS

The undersigned, Secretary of the Jean Charlot Foundation, a Hawaii non-profit corporation, hereby certifies as follows: A resolution adopting the foregoing Amended and Restated By-Laws of the Jean Charlot Foundation was duly adopted by the members of the Foundation at a meeting held March 21, 2010, at Honolulu, Hawaii; such resolution has not been amended or repealed, and the same is in full force and effect.



(Signature)

RAE C. SHIRAKI

(Print name)

Secretary of the Jean Charlot Foundation