

**BY-LAWS**

**WINDOW TO THE WORLD COMMUNICATIONS, INC.**

Adopted January 26, 1994

Amended by Action of the Board of Trustees

June 21, 1995

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# WINDOW TO THE WORLD COMMUNICATIONS, INC.

## BY-LAWS

### ARTICLE I

#### Name

The name of the corporation is Window To The World Communications, Inc. (hereinafter referred to as "WWCI").

### ARTICLE II

#### Purpose

The purpose of WWCI is to create and provide educational, cultural, public affairs, entertainment and other programming and informational services through television, radio and other means in any and all media now known or hereafter devised; to obtain and hold television and radio licenses in the City of Chicago; and to carry out any and all lawful purposes for which a corporation may be organized under the Illinois General Not For Profit Corporation Act of 1986, as amended from time to time (the "Act").

### ARTICLE III

#### Board of Trustees

Section 3.1 General Powers. WWCI shall have no members and its affairs shall be managed under the direction of a Board of Trustees ("Board") which shall exercise the powers granted to directors under the Act. No Trustee may receive compensation as a result of his or her status as a Trustee, but may be compensated as an employee or for services rendered.

Section 3.2. Number and Qualifications. The number of Trustees of WWCI shall be not fewer than 31 nor more than 36. Trustees need not be residents of Illinois. All Trustees shall comply with any and all media ownership restrictions imposed by the Federal Communications Commission.

#### Section 3.3. Classes of Trustees, Election and Staggered Terms.

(a) The terms of the Trustees shall be staggered such that Trustees shall be divided into three classes, each class consisting of approximately one-third of the Trustees. Each member of a class of Trustees shall be elected by majority vote of the Board for a term of three years or until a successor has been elected.

(b) The Board may from time to time elect as Trustee Emeritus, for a life term, a former Trustee who has rendered outstanding service to WWCI, such as having served as Chair or having a long-standing record of active fundraising or professional contributions of importance to WWCI. A Trustee Emeritus may attend and participate in all annual and quarterly meetings of the Board, but may not vote or be considered in determining whether a quorum is present at any Board meeting.

Section 3.4. Resignation. A Trustee or Trustee Emeritus may resign at any time by written notice delivered to the Board or to the President or Secretary of WWCI, and such resignation need not be accepted in order to be effective.

Section 3.5. Removal of Trustees. A Trustee or Trustee Emeritus may be removed, with or without cause, by the affirmative vote of a majority of the Trustees then in office at a meeting of the Board at which a quorum is present. Written notice of the proposed removal must be delivered to all Trustees at least twenty (20) days prior to any such meeting.

Section 3.6. Vacancies. Any vacancy occurring in the Board may be filled by a majority vote of the Board. A Trustee elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office or, if the Trustee is elected because of an increase in the number of Trustees, the term of such Trustee shall be coterminous with the term of the class to which the Trustee is elected.

Section 3.7. Annual Meeting. A regular annual meeting of the Board shall be held on the third Thursday in June of each year, or such other date in June as may be fixed by the Board, at the time and place designated by the Executive Committee.

Section 3.8. Other Meetings. Regular meetings of the Board shall be held not less than quarterly on such dates as the Trustees shall designate. Special meetings of the Board may be called by the Chair, President or any five Trustees, at a place to be designated in the notice delivered in accordance with Section 3.9 below.

Section 3.9. Notices.

(a) General. Notice of any meeting of the Board shall be given each Trustee at least five (5) days in advance thereof.

(b) Manner of Notice. Notice of Board or committee meetings may be in writing and shall be deemed given when deposited in the United States mail, or if delivered by any other means, when received. The notice requirement may also be satisfied if actual notice is received orally or in writing at least as far in advance of the meeting or event as the minimum notice period required by law, the Articles of Incorporation or these By-Laws. The purpose of a regular or special meeting need not be specified in the notice or waiver of notice of such meeting, unless required by law or Sections 3.5 and Article XI of the By-Laws.

(c) Waiver of Notice. Notice of any meeting of the Board may be waived in writing by a Trustee either before or after the time of the meeting. Attendance of a Trustee at any meeting shall constitute a waiver of notice, except where attendance is for the express purpose of objecting to the transaction of any business because proper notice was not given.

Section 3.10. Action without a Meeting. Any action which may be taken at a meeting of the Board (or a committee) may be taken without a meeting, if a written consent setting forth the action taken is signed by all Trustees or committee members entitled to vote on the matter. The consent may be signed in counterparts and shall be delivered to the Secretary to be filed in the records of WWCI.

Section 3.11. Attendance by Telephone. Trustees (and non-trustee committee members) may participate in and act at any meeting of the Board or a committee through the use of a conference telephone or other device through which all participants can communicate with each other. Participation in such meeting by conference telephone or like means shall constitute attendance at the meeting.

Section 3.12. Quorum. A quorum shall consist of one-third of the Trustees then in office or committee members entitled to vote.

Section 3.13. Action at a Meeting. The act of the majority of Trustees present at a Board meeting at which a quorum is present shall be the act of the Board unless otherwise required by law, the Articles of Incorporation or these By-Laws.

Section 3.14. Proxy Prohibited, Presumption of Assent. No Trustee or non-trustee committee member may act at any meeting of the Board or any committee thereof by proxy on any matter. A Trustee present at a meeting is conclusively presumed to have assented to the action taken unless a dissent is entered in the minutes, or unless such Trustee files written dissent or abstention with the secretary of the meeting before adjournment.

Section 3.15. Conflict of Interest.

(a) A Trustee who is directly or indirectly a party to a transaction with WWCI (an "Interested Trustee") shall disclose the material facts of the transaction and his or her interest in or relationship to such transaction to the Board or committee considering the transaction prior to any action on the matter by the Board or committee. A Trustee is "indirectly" a party to a transaction if the Trustee has a material financial interest in or is an officer, director or general partner of the entity which is a party.

(b) The presence of an Interested Trustee may be counted in determining whether a quorum of the Board or committee is present, but may not be counted when action is taken on the transaction.

## ARTICLE IV

### Officers

Section 4.1. Officers. The officers of WWCI shall be a Chair, a President, three Vice-Chairs, a Secretary, a Treasurer and such other officers, assistant officers or agents as may be elected or appointed by the Board. Officers whose authority and duties are not prescribed in these By-Laws shall have the authority and perform the duties prescribed by the Board. The offices of Secretary and Treasurer may be held by the same person.

Section 4.2 Election and Term of Office. Officers of WWCI shall be elected from among the Trustees at annual meetings of the Board or as soon thereafter as possible. Each officer, except the President, shall hold office for a term of two years or until such officer's successor is duly elected. No person shall hold the office of Chair for more than three consecutive two-year terms or the office of Vice-Chair for more than two consecutive two-year terms. The President shall be elected annually and may be elected to consecutive one-year terms without limitation. Vacancies may be filled or new offices created and filled by the Board at any meeting.

Section 4.3. Chair. Subject to the directions of the Board, the Chair shall counsel with the President to ensure that Board policies are carried out and shall perform all duties incident to the office of Chair and such other duties as may be assigned by the Board. When present, the Chair shall preside at all meetings of the Board.

Section 4.4. President. The President shall be the Chief Executive Officer of WWCI and shall conduct the business of WWCI; oversee the operation of WWCI's facilities; and perform all duties incident to the office of President and such other duties as may be assigned by the Board.

Section 4.5. Vice-Chair. The Board shall elect three Vice-Chairs who shall assume those responsibilities assigned by the Chair with respect to the Television, Radio and Television Production Center Committees. In addition, the Vice-Chairs shall render such other assistance to the Chair as he or she may direct and perform additional duties as may be assigned by the Board.

Section 4.6. Treasurer. The Treasurer (and/or an Assistant Treasurer, under the Treasurer's direction) shall be responsible for all funds and securities of WWCI; maintain adequate financial books and records; serve as Chair of the Budget and Finance Committee; and perform, or cause to be performed, all the duties incident to the office of Treasurer and such other duties as may be assigned by the Chair or the Board.

Section 4.7. Secretary. The Secretary (and/or the Assistant Secretary under the direction of the Secretary) shall record, or cause to be recorded, the minutes of meeting

of the Board; send all notices required under the By-Laws or by law; and perform all duties incident to the office of Secretary and such other duties as may be assigned by the Chair or the Board.

#### Section 4.8. Resignation and Removal.

(a) An officer may resign at any time by giving notice to the Board, the President or the Secretary. The resignation need not be accepted in order to be effective.

(b) The Board may remove any officer, with or without cause. The removal of an officer shall not prejudice the contract rights, if any, of the person removed.

### ARTICLE V

#### Committees

#### Section 5.1. Principal Committees.

(a) Executive Committee. WWCI shall have an Executive Committee which shall consist of the officers of the Board. The Executive Committee makes recommendations on strategic plans and oversees the direction, management, and financial status of the institution with the guidance of principles, policies and budgets approved by the Board. Unless legally prohibited, the Executive Committee shall have full authority to act on behalf of the Board between meetings of the Board. The Chair (or a designee) shall preside at Executive Committee meetings.

(b) Other Committees. The Board shall create and appoint members to all other standing and ad hoc committees. The delegation of authority to any committee shall not relieve the Board or any Trustee of responsibility imposed by law or these By-laws. Committee members may include Trustees Emeriti and non-trustees; provided, however, that a majority of the membership of each such committee shall be Trustees. The Chair and the President shall be ex-officio voting members of all committees. The standing committees are as follows:

(i) Television Committee. The Television Committee oversees the direction, programming and financial affairs of WTTW's broadcast service, monitoring its performance and compliance with the mission statement and operating principles established by the Board.

(ii) Radio Committee. The Radio Committee oversees the direction, programming, and financial affairs of WFMT and the Fine Arts Network, monitoring its performance and compliance with the mission statement and operating principles established by the Board.



(iii) The Television Production Center Committee. The Television Production Center Committee oversees the direction, programming and financial affairs of the Television Production Center, monitoring and providing guidance with respect to programming and financial objectives and performance.

(iv) Budget and Finance Committee. The Budget and Finance Committee oversees the financial status of the institution and serves as its audit committee. The Committee also reviews financial statements prepared by the staff and makes recommendations on proposed budgets, including determining expenditures from the Endowment Fund.

(v) Development Committee. The Development Committee reviews policies and procedures that guide fundraising activities of WTTW and WFMT, including the gifts and grants development program and special funding events.

(vi) Investment Committee. The Investment Committee oversees the Endowment Fund and other investments of WWCI, including developing investment objectives and policies, setting guidelines for the allocation of assets, instituting an appropriate investment management structure, selecting and reviewing investment managers and monitoring the performance of WWCI's investments.

(vii) Marketing Committee. The Marketing Committee reviews the sales and marketing policies, procedures and activities of WWCI and the television, radio and production center operations to help meet WWCI's overall marketing objectives and plans.

(viii) Nominating Committee. The Nominating Committee identifies, screens and recommends candidates to be nominated for election to the Board of Trustees and as Trustee Emeritus. The Committee also identifies, screens and recommends candidates to be nominated from the general membership of the Board as officers of WWCI.

Section 5.2. Action of the Committees of the Board. A majority of the members of a committee shall constitute a quorum for the transaction of business and the act of a majority of committee members present and voting at the meeting shall be the act of the committee. Unless otherwise provided by resolution of the Board, the committee chair shall determine the frequency, time and place of meetings and notice required for such meetings.

Section 5.3. Advisory Committees and Panels. The Board may create and appoint members to one or more other advisory committees and panels. Members of these advisory bodies need not be Trustees. Advisory groups may not act on behalf of WWCI or bind it to any action, but may make recommendations to the Board or the officers.

## ARTICLE VI

### Contracts and Financial Transactions

Section 6.1. Contracts. The Board may authorize any officer, employee or agent of WWCI to enter into any contract or execute and deliver any instrument on behalf of WWCI.

Section 6.2. Loans. No loans or other indebtedness shall be contracted on behalf of WWCI unless authorized by a resolution of the Board or by action of a duly authorized committee of the Board. Such authority to make loans may be general or confined to specified instances. No loan shall be made by WWCI to a Trustee or officer of WWCI.

Section 6.3. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of WWCI shall be signed by at least two officers, employees or agents of WWCI in such manner as shall be determined by resolution of the Board.

Section 6.4. Deposits. All funds of WWCI shall be deposited to the credit of WWCI in such banks, trust companies or other depositories as the Board may authorize.

Section 6.5. Gifts. The Board, or any designated officer, agent or employee of WWCI, may accept on behalf of WWCI any contribution, gift, bequest or device for general purposes or for any special purpose of WWCI.

## ARTICLE VII

### Records

WWCI shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its Board and committees having any authority of the Board. All books and records of WWCI may be inspected by any Trustee, or any Trustee's agent or attorney, for any proper purpose at any reasonable time.

## ARTICLE VIII

### Fiscal Year

The fiscal year of WWCI shall be from July 1st to June 30th or as otherwise fixed by resolution of the Board.

## ARTICLE IX

### Seal

The Board shall have a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of WWCI and the words "Corporate Seal" and "Illinois" shown between concentric rings.

## ARTICLE X

### Indemnification and Insurance

Each person who at any time is or shall have been a Trustee, officer, employee or agent of WWCI, or is or shall have been serving as a director, officer, employee or agent of any other entity at WWCI's request, shall be indemnified by WWCI in accordance with and to the full extent permitted by the Act. If authorized by the Board, WWCI may purchase and maintain insurance against any liability asserted against any such Trustee, officer, employee or agent of WWCI to the full extent permitted by the Act.

## ARTICLE XI

### Amendment

The Board may, by majority vote, alter, amend or repeal the By-Laws or adopt new By-Laws. Such action may be taken at a regular or special meeting for which written notice of the purpose shall be given.

## ARTICLE XII

### Rules

The Board may adopt rules to cover any matters not covered by these By-laws. Such rules shall not be inconsistent with the By-laws or the Act and shall have the force of By-laws but may be modified by the action of a majority of the Board at any meeting without notice.

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