

Bylaws

The Lever Press

ARTICLE I

NAME

1.01 Name

The name of the entity is The Lever Press.

ARTICLE II

PURPOSES AND POWERS

2.01 Purpose

The Lever Press is a scholarly publisher supported by a consortium of participating research libraries. Libraries participating in the consortium are individually members of the Lever Press. Qualification as a member is dependent on (a) status as a non-profit corporation within the meaning of Section 501(c)(30) of the Internal Revenue Code of 1986 and (b) current status in the paying of pledges to the consortium.

The purpose of the Lever Press is to be an open-access, digitally native, peer reviewed scholarly press, with an editorial program aligned with the ethos and mission of liberal arts colleges.

To undertake this work, the Lever Press is a joint work of its member libraries and a partnership between the Amherst College Press and Michigan Publishing at the University of Michigan. The nature and substance of this joint work is laid out in our agreed Governance Statement, which is the constituting document of the Lever Press. All provisions of these bylaws are intended to be consonant with, and to further the purposes of, the Governance Statement, which is here incorporated by reference.

To maximize our impact on current efforts, we may seek to collaborate with other non-profit organizations which fall under the 501(c) (3) section of the internal revenue code and are operated exclusively for educational and charitable purposes.

[2.02 Powers

The corporation shall have the power, directly or indirectly, alone or in conjunction or cooperation with others, to do any and all lawful acts which may be necessary or convenient to affect the charitable purposes, for which the corporation is organized, and to aid or assist other organizations or persons whose activities further accomplish, foster, or attain such purposes. The powers of the corporation may include, but not be limited to, the acceptance of contributions from the public and private sectors, whether financial or in-kind contributions.]

[2.03 Nonprofit Status and Exempt Activities Limitation.

(a) Nonprofit Legal Status. The Lever Press is a [state] non-profit public benefit corporation, recognized as tax exempt under Section 501(c)(3) of the United States Internal Revenue Code.

(b) Exempt Activities Limitation. Notwithstanding any other provision of these Bylaws, no director, officer, employee, member, or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code as it now exists or may be amended, or by any organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as it now exists or may be amended. No part of the net earnings of the corporation shall inure to the benefit or be distributable to any director, officer, member, or other private person, 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 the Articles of Incorporation and these Bylaws.

(c) Distribution Upon Dissolution. Upon termination or dissolution of the The Lever Press, any assets lawfully available for distribution shall be distributed on a pro-rata basis to the participating members. The percentage basis on which distribution is made will be determined by the percentage of a member's annual contribution as a percentage of overall remaining assets.

ARTICLE III

MEMBERSHIP

3.01 No Membership Classes

Members of the Lever Press are its participating libraries. Each participating library has equal membership, for matters of governance, in the Lever Press. Each participating library is accorded one vote in all matters pertaining to the governance of the Press, including, but not limited to, annual elections to the Oversight Committee. Each participating institution shall identify one individual to serve as its representative in the governance of Lever Press. This individual, and only this individual, shall have power to vote on behalf of the institution in the governance of the Press; to stand for election as a member of the Oversight Committee; and to represent that institution in the work of the Press. This individual will typically be the dean or director of the institution's library, or a senior institutional officer authorized to commit resources on behalf of the institution.

3.02 Non-Voting Affiliates

The Oversight Committee may approve classes of non-voting affiliates with rights, privileges, and obligations established by the Oversight Committee. Affiliates may be individuals, businesses, and other organizations that seek to support the mission of the corporation. The Oversight Committee, a designated committee of the Oversight Committee, or any duly elected officer in accordance with Oversight Committee policy, shall have authority to admit any individual or organization as an affiliate, to recognize representatives of affiliates, and to make determinations as to affiliates' rights, privileges, and obligations. At no time shall affiliate information be shared with or sold to other organizations or groups without the affiliate's consent. At the discretion of the Oversight Committee, affiliates may be given endorsement, recognition and media coverage at fundraising activities, clinics, other events or at the corporation website. Affiliates have no voting rights, and are not members of the corporation.

3.03 Membership fees

The schedule of membership fees will be determined by the Oversight Committee after consultation with the membership.

3.04. Right to Vote in Press Governance

The right of each participating institution to vote in any Lever Press election is dependent upon that institution being current in its payment of dues to Lever Press. Any representative of a participating institution elected to sit on the Oversight Committee may not vote in the deliberations of the Oversight Committee unless the payments of their respective institution are current.

ARTICLE IV

THE OVERSIGHT COMMITTEE

4.01 Number of Directors

The Lever Press shall have a Oversight Committee consisting of no more than twelve, and no fewer than ten, representatives of the Members. Members of the Oversight Committee (hereinafter “directors”) are elected by the representatives of the participating institutions. It will also have two members from the publishing partners, each of whom have one vote.

[4.02 Powers

All corporate powers shall be exercised by or under the authority of the Oversight Committee and the business affairs of the The Lever Press shall be managed under the direction of the Oversight Committee, except as otherwise provided by law.

4.03 Terms

(a) All directors shall be elected to serve a three-term. Terms of individual directors may be extended at the discretion of the Oversight Committee until a successor has been elected.

(b) Director terms shall be staggered so that approximately one third the number of directors will end their terms in any given year.

(c) Directors may serve terms in succession.

(d) The term of office shall be considered to begin January 1 and end December 31 of the year in office, unless the term is extended until such time as a successor has been elected.

4.04 Qualifications and Election of Directors

In order to be eligible to serve as a director on the Oversight Committee, the individual must be 18 years of age and the voting representative of a Member Library in good standing. The election of directors to replace those who have fulfilled their term of office shall take place in November of each year.

4.05 Vacancies

The Oversight Committee may fill vacancies due to the expiration of a director’s term of office, resignation, death, or removal of a director, or may appoint new directors to fill a previously

unfilled Oversight Committee position, subject to the maximum number of directors under these Bylaws.

(a) Unexpected Vacancies. Vacancies in the Oversight Committee due to resignation, death, or removal may be filled by the Oversight Committee for the balance of the term of the director being replaced.

4.06 Removal of Directors

A director may be removed by two-thirds vote of the Oversight Committee then in office, if:

(a) the director is absent and unexcused from one-third of the meetings of the Oversight Committee in a twelve-month period. The chair of the Oversight Committee is empowered to excuse directors from attendance for a reason deemed adequate by the chair. The chair shall not have the power to excuse him/herself from the Oversight Committee meeting attendance and in that case, the vice chair shall excuse the chair. Or:

(b) for cause or no cause, if before any meeting of the Oversight Committee at which a vote on removal will be made the director in question is given electronic or written notification of the Oversight Committee's intention to discuss her/his case and is given the opportunity to be heard at a meeting of the Oversight Committee.

4.07 Oversight Committee Meetings.

(a) Regular Meetings. The Oversight Committee shall have a minimum of four (4) regular meetings each calendar year at times and places fixed by the Oversight Committee. Oversight Committee meetings shall be held upon four (4) days' notice by first-class mail, electronic mail, or facsimile transmission or forty-eight (48) hours notice delivered personally or by telephone. If sent by mail, facsimile transmission, or electronic mail, the notice shall be deemed to be delivered upon its deposit in the mail or transmission system. Notice of meetings shall specify the place, day, and hour of meeting. The purpose of the meeting need not be specified.

(b) Special Meetings. Special meetings of the Oversight may be called by the chair, vice chair, secretary, treasurer, or any two (2) other directors of the Oversight Committee. A special meeting must be preceded by at least 2 days notice to each director of the date, time, and place, but not the purpose, of the meeting.

(c) Waiver of Notice. Any director may waive notice of any meeting, in accordance with [state] law.

4.08 Manner of Acting.

(a) Quorum. A majority of the directors in office immediately before a meeting shall constitute a quorum for the transaction of business at that meeting of the Oversight Committee. No business shall be considered by the Oversight Committee at any meeting at which a quorum is not present.

(b) Majority Vote. Except as otherwise required by law [or by the articles of incorporation,] the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Oversight Committee.

(C) Hung Oversight Committee Decisions. On the occasion that directors of the Oversight Committee are unable to make a decision based on a tied number of votes, the chair or treasurer in the order of presence shall have the power to swing the vote based on his/her discretion.

(d) Participation. Except as required otherwise by law, the Articles of Incorporation, or these Bylaws, directors may participate in a regular or special meeting through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting, including in person, internet video meeting or by telephonic conference call.

4.09 Compensation for Oversight Committee Service

Directors shall receive no compensation for carrying out their duties as directors. The Oversight Committee may adopt policies providing for reasonable reimbursement of directors for expenses incurred in conjunction with carrying out Oversight Committee responsibilities, such as travel expenses to attend Oversight Committee meetings.

4.10 Compensation for Professional Services by Directors

Directors are not restricted from being remunerated for professional services provided to the corporation. Such remuneration shall be reasonable and fair to the corporation and must be reviewed and approved in accordance with the Oversight Committee Conflict of Interest policy and state law.

ARTICLE V

COMMITTEES

5.01 Committees

The Oversight Committee may, by the resolution adopted by a majority of the directors then in office, designate one or more committees, each consisting of two or more directors, to serve at the pleasure of the Oversight Committee. Any committee, to the extent provided in the resolution of the Oversight Committee, shall have all the authority of the Oversight Committee, except that no committee, regardless of the substance of a resolution creating such committee, may:

- (a) take any final action on matters which also requires Oversight Committee members' approval or approval of a majority of all members;
- (b) fill vacancies on the Oversight Committee or in any committee which has the authority of the Oversight Committee;
- (c) amend or repeal Bylaws or adopt new Bylaws;
- (d) amend or repeal any resolution of the Oversight Committee which by its express terms is not so amendable or repealable;
- (e) appoint any other committees of the Oversight Committee or the members of these committees;
- (f) expend corporate funds to support a nominee for director; or
- (g) approve any transaction to which the corporation is a party and one or more directors have a material financial interest; or between the corporation and one or more of its directors or between the corporation or any person in which one or more of its directors have a material financial interest.

5.2 Meetings and Action of Committees

Meetings and action of the committees shall be governed by and held and taken in accordance with, the provisions of Article IV of these Bylaws concerning meetings of the directors, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the Oversight Committee and its members, except that the time for regular meetings of committees may be determined either by resolution of the Oversight Committee or by resolution of the committee. Special meetings of the committee may also be called by resolution of the Oversight Committee. Notice of special meetings of committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee. Minutes shall be kept of each meeting of any committee and shall be filed with the

corporate records. The Oversight Committee may adopt rules for the governing of the committee not inconsistent with the provision of these Bylaws.

5.3 Informal Action By The Oversight Committee

Any action required or permitted to be taken by the Oversight Committee at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, shall be agreed by the consensus of a quorum. For purposes of this section an e-mail transmission from an e-mail address on record constitutes a valid writing. The intent of this provision is to allow the Oversight Committee to use email to approve actions, as long as a quorum of Oversight Committee members gives consent.

ARTICLE VI

OFFICERS

6.01 Oversight Committee Officers

The officers of the corporation shall be an Oversight Committee chair, vice-chair, secretary, and treasurer, all of whom shall be chosen by, and serve at the pleasure of, the Oversight Committee. Each officer shall have the authority and shall perform the duties set forth in these Bylaws or by resolution of the Oversight Committee, or by direction of an officer authorized by the Oversight Committee to prescribe the duties and authority of other officers. The Oversight Committee may also appoint additional vice-chairs and such other officers as it deems expedient for the proper conduct of the business of the corporation, each of whom shall have such authority and shall perform such duties as the Oversight Committee may determine. One person may hold two or more offices, but no officer may act in more than one capacity where action of two or more officers is required.

6.02 Term of Office

Each officer shall serve a one-year term of office and may not serve more than three (3) consecutive terms of office. Unless unanimously elected by the Oversight Committee at the end of his/her three (3) year terms or to fill a vacancy in an officer position, each Oversight Committee officer's term of office shall begin upon the adjournment of the Oversight Committee meeting at which elected and shall end upon the adjournment of the Oversight Committee meeting during which a successor is elected.

6.03 Removal and Resignation

The Oversight Committee may remove an officer at any time, with or without cause. Any officer may resign at any time by giving written notice to the corporation without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party. Any resignation shall take effect at the date of the receipt of the notice or at any later time specified in the notice, unless otherwise specified in the notice. The acceptance of the resignation shall not be necessary to make it effective.

6.04 Chair

The chair shall be the chief volunteer officer of the corporation. The chair shall lead the Oversight Committee in performing its duties and responsibilities, including, if present, presiding at all meetings of the Oversight Committee, and shall perform all other duties incident to the office or properly required by the Oversight Committee.

6.05 Vice chair

In the absence or disability of the Oversight Committee chair, the ranking vice chair or vice-chair designated by the Oversight Committee shall perform the duties of the Oversight Committee chair. When so acting, the vice-chair shall have all the powers of and be subject to all the restrictions upon the Oversight Committee chair. The vice-chair shall have such other powers and perform such other duties prescribed for them by the Oversight Committee or the Oversight Committee chair. The chair shall normally accede to the office of Oversight Committee chair upon the completion of the Oversight Committee chair's term of office.

6.06 Secretary

The secretary shall keep or cause to be kept a book of minutes of all meetings and actions of directors and committees of directors. The minutes of each meeting shall state the time and place that it was held and such other information as shall be necessary to determine the actions taken and whether the meeting was held in accordance with the law and these Bylaws. The secretary shall cause notice to be given of all meetings of directors and committees as required by the Bylaws. The secretary shall have such other powers and perform such other duties as may be prescribed by the Oversight Committee or the Oversight Committee chair. The secretary may appoint, with approval of the Oversight Committee, a director to assist in performance of all or part of the duties of the secretary.

6.07 Treasurer

The treasurer shall be the lead director for oversight of the financial condition and affairs of the corporation. The treasurer shall oversee and keep the Oversight Committee informed of the financial condition of the corporation and of audit or financial review results. In conjunction with other directors or officers, the treasurer shall oversee budget preparation and shall ensure that appropriate financial reports, including an account of major transactions and the financial condition of the corporation, are made available to the Oversight Committee on a timely basis or as may be required by the Oversight Committee. The treasurer shall perform all duties properly required by the Oversight Committee or the Oversight Committee chair. The treasurer may appoint, with approval of the Oversight Committee a qualified fiscal agent or member of the staff to assist in performance of all or part of the duties of the treasurer.

6.08 Non-Director Officers

The Oversight Committee may designate additional officer positions of the corporation and may appoint and assign duties to other non-director officers of the corporation.

ARTICLE VII

CONTRACTS, CHECKS, LOANS, INDEMNIFICATION AND RELATED MATTERS

7.01 Contracts and other Writings

Except as otherwise provided by resolution of the Oversight Committee or by policy established by the Oversight Committee, all contracts, accounts, and other agreements of the Press shall be executed on behalf of the Press by the Regents of the University of Michigan as agents on behalf of Lever Press. This includes, but is not limited to, contractual relationships with Authors and Reviewers.

7.02 Deposits

Remittances to the Lever Press received from Members in payment of membership obligations shall be made payable to, and will be collected by, the University of Michigan Libraries. The University of Michigan, in accordance with the Lever Press Governance Statement, acts as collections agent on behalf of Lever Press, and is the payee of all Accounts Receivable for the Press. Proceeds realized on the sale of print editions of Lever Press books will be directed to the University of Michigan Libraries and deposited in funds created specifically for receiving remittances to Lever Press.

7.03 Checks, Drafts, and Records of Expenditures

The Amherst College Press and the Michigan Publishing each have responsibilities under the Governance Statement that will require the disbursement of Lever Press Funds. The nature of their respective responsibilities is identified in the specifics of the Lever Press budget plan.

The University of Michigan will act as the financial agent for all Lever Funds. Upon collection of membership fees from Members, the University of Michigan will distribute as a single lump sum to Amherst College Press a portion of remittances determined by Amherst's estimated costs as set forth in the budget plan. Amherst will separately account for both receipts and expenditures of Lever Funds, and will submit its reports to the Lever Press Program Manager. The Program Manager will be responsible for preparing a consolidated budget report for submission to the Treasurer on a quarterly basis.

7.04 Loans

No loans shall be contracted on behalf of the Press and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Oversight Committee. Such authority may be general or confined to specific instances.

[7.05 Indemnification

(a) Mandatory Indemnification. The corporation shall indemnify a director or former director, who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she is or was a director of the corporation against reasonable expenses incurred by him or her in connection with the proceedings.

(b) Permissible Indemnification. The corporation shall indemnify a director or former director made a party to a proceeding because he or she is or was a director of the corporation, against liability incurred in the proceeding, if the determination to indemnify him or her has been made in the manner prescribed by the law and payment has been authorized in the manner prescribed by law.

(c) Advance for Expenses. Expenses 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, as authorized by the Oversight Committee in the specific case, upon receipt of (I) a written affirmation from the director, officer, employee or agent of his or her good faith belief that he or she is entitled to indemnification as authorized in this article, and (II) an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the corporation in these Bylaws.

(d) Indemnification of Officers, Agents and Employees. An officer of the corporation who is not a director is entitled to mandatory indemnification under this article to the same extent as a director. The corporation may also indemnify and advance expenses to an employee or agent of the corporation who is not a director, consistent with [state] Law and public policy, provided that such indemnification, and the scope of such indemnification, is set forth by the general or specific action of the Oversight Committee or by contract.

ARTICLE VIII

MISCELLANEOUS

8.01 Books and Records

The Lever Press shall keep correct and complete books and records of account and shall keep minutes of the proceedings of all meetings of its Oversight Committee, a record of all actions taken by Oversight Committee without a meeting, and a record of all actions taken by committees of the Oversight Committee. [In addition, the corporation shall keep a copy of the corporation's Articles of Incorporation and Bylaws as amended to date.]

8.02 Fiscal Year

The fiscal year of the corporation shall be from January 1 to December 31 of each year.

8.03 Conflict of Interest

The Oversight Committee shall adopt and periodically review a conflict of interest policy to protect the corporation's interest when it is contemplating any transaction or arrangement which may benefit any director, officer, employee, affiliate, or member of a committee with powers delegated by the Oversight Committee.

8.04 Nondiscrimination Policy

The officers, directors, committee members, employees, and persons served by this corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation. It is the policy of The Lever Press not to discriminate on

the basis of race, creed, ancestry, marital status, gender, sexual orientation, age, physical disability, veteran's status, political service or affiliation, color, religion, or national origin.

8.05 Bylaw Amendment

These Bylaws may be amended, altered, repealed, or restated by a vote of the majority of the Members then in good standing as defined in Article III, provided, however,

(a) that no amendment shall be made to these Bylaws which would cause the corporation to cease to qualify as an exempt corporation under Section 501 (c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code; and,

(b) that an amendment does not affect the voting rights of directors. An amendment that does affect the voting rights of directors further requires ratification by a two-thirds (?) vote of a quorum of directors at an Oversight Committee meeting.

(c) that all amendments be consistent with the Governance Statement of the Lever Press.