

BYLAWS
OF
CONNECTICUT CHALLENGE, INC.

Adopted June 1, 2011

ARTICLE I

Name and Office

1. The name of the corporation shall be CONNECTICUT CHALLENGE, INC. (the "Corporation").
2. The principal office of the Corporation shall be at such place in the State of Connecticut, as the Board of Directors shall from time to time designate.

ARTICLE II

Purposes; Nonprofit Corporation

1. Purposes. The Corporation is organized and shall be operated to promote fundraising for Cancer Research, Services, and Education within the meaning of Section 501(c) (3) of the Internal Revenue Code of 1986, as amended (herein called the "Code" and referred to by Section reference). The Corporation shall promote such common business interest through activities that include, but are not limited to: organizing bicycle rides to raise money for Cancer Research, Services, and Education. In furtherance of the foregoing activities and purposes, but subject to any restrictions contained in the Certificate of Incorporation, the Corporation may engage in any lawful act or activity for which corporations may be formed under the Connecticut Revised Nonstock Corporation Act, as amended (the "Act").
2. Nonprofit.
 - (a) This Corporation is a nonprofit corporation organized exclusively for the purposes for which a corporation may be formed under the Act and not for pecuniary profit or financial gain. The Corporation shall not have or issue shares of stock or pay any dividends.
 - (b) No part of the earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, director or officer of the Corporation, or any private individual (except that reasonable compensation may be paid and expenses reimbursed for services

rendered to or for the Corporation in effecting one or more of its stated purposes) and no member, director or officer of the Corporation, or any private individual shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation.

ARTICLE III

Membership

1. Membership Requirements. Membership shall consist of officers and directors.

2. Classes; Rights. The classes, rights, privileges, qualifications, obligations, and manner of election or appointment of the members of the Corporation are as follows:

The Corporation shall consist of one (1) class of members. Each member in good standing shall be included in determining the presence of a quorum and shall be entitled to one (1) vote upon each matter submitted to the members for action, and shall be eligible for election as an officer or director of the Corporation

3. Dues. The Corporation may levy dues and assessments upon all members of the Corporation. The Board of Directors shall have the authority to set the amount of dues and assessments for all members and to modify the same from time to time.

4. Membership Standing. A member in good standing shall be in compliance with the Bylaws of the Corporation and shall not be in default in the payment of dues, if any, or other accounts payable.

5. Member Conduct. No member shall place himself or herself in a position which would give the appearance of representing the Corporation or imply that the Corporation endorses a particular product, service or issue without the express endorsement or permission of the Board of Directors.

6. Transferability; Expulsion. Membership in the Corporation shall be nontransferable, and may be terminated by voluntary withdrawal or expulsion. A member who is not in good standing and whose continuing membership would be inimical to the best interests of the Corporation may be expelled by the affirmative vote of a majority of the directors of the Corporation present at a meeting at which a quorum is present. The member who is the subject of the expulsion shall be notified prior to such meeting of the intention to vote on the proposed expulsion, and shall be entitled to address the matter, in person, at such meeting.

ARTICLE IV

Meetings of Members

1. Place of Meetings. All meetings of the members shall be held at a place to be designated in the Notice of Meeting.

2. Annual Meetings.

(a) The Annual Meeting of the members shall be held in November of each year, at such time and on such date as shall be designated by the Board of Directors. At each annual meeting of the members of the Corporation, the members shall elect the officers and directors of the Corporation to hold office for the following year. At each Annual Meeting, the members may conduct such other business as may be brought before the meeting. If the Annual Meeting for the election of officers and directors is not held as herein prescribed, the election of officers and directors may be held at any meeting thereafter called pursuant to these Bylaws or otherwise lawfully held.

(b) Members in good standing who are not present in person at the Annual Meeting may vote on the election of officers and directors by proxy or written ballot mailed to the Corporation prior to the date of the Annual Meeting.

3. Special Meetings. Special meetings of the members shall be called by the President whenever such meetings shall be necessary, or by the President or another officer on the written request of at least three (3) members of the Board of Directors, filed with the Secretary, which request shall state the purpose for which the special meeting is requested. If the President or another officer does not call such a special meeting within fifteen (15) days after receipt of such a request, the directors or members who submitted the request may call the special meeting.

4. Regular Meetings. Regular Meetings of the members may be held at the discretion of the Board of Directors, but there shall be no fewer than two (2) Regular Meetings each year.

5. Notice of Meetings. Written notice of each meeting of the members shall be given by or at the direction of the President, the Secretary, the Board of Directors, or the members calling the meeting to each member by sending such notice to the member's preferred mailing address as shown on the list of members, postage prepaid, not fewer than ten (10) days nor more than sixty (60) days before the date of the meeting. Each notice of a meeting of members shall state the place, day and

hour of meeting. The general purposes for which a special meeting is called shall be stated in the notice thereof.

6. Quorum. The presence of not less than four (4) members who are present in person or by proxy shall constitute a quorum for the transaction of business at any meeting of the members. A majority of the members present at any meeting may adjourn the meeting from time to time, whether or not they constitute a quorum, and any business which could have been transacted at any meeting may be transacted at any adjournment thereof without the necessity of new notice of the adjourned meeting.

7. Voting; Act of Members. Each member shall be entitled to one (1) vote, cast in person or by proxy or mail ballot, on any matter submitted to the members of the Corporation for a vote. The act of a majority of the members present in person or by proxy at any meeting of members duly held and the act of a majority of the members casting mail ballots in the case of a mail vote shall be the act of the members of the Corporation, unless a greater proportion is required by law or by the Corporation's Certificate of Incorporation. Whenever the vote of the members is required or permitted, such action may be taken without a meeting by the written consent setting forth the action signed by all the members entitled to vote.

ARTICLE V

Board of Directors

1. Powers. All corporate powers shall be exercised by or under the authority of, and the activities, property and affairs of the Corporation shall be managed by or under the authority of its Board of Directors, subject to the provisions of the Corporation's Certificate of Incorporation and these Bylaws and of the laws of the State of Connecticut and of the United States of America.

2. Qualification. Only a member in good standing shall be eligible to serve as a director of the Corporation.

3. Number; Election. The Board of Directors shall be composed of not less than three (3) nor more than twelve (12) directors, who shall be elected by the members each year at the Annual Meeting of the Members.

4. Term of Office. The directors shall hold office for the membership year following their election and until their successors shall be chosen and qualified in their stead, except a director removed from office pursuant to Article VII, who shall, immediately upon his or her removal, cease all functions for and representation on behalf of the Corporation.

5. Resignation. Any director of the Corporation may resign at any time by giving written notice to the President or to the Board of Directors of the Corporation. Such

resignation shall take effect at the time specified therein. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any director who fails to attend three (3) or more consecutive regular meetings of the Board of Directors shall, upon the affirmative vote of a majority of the directors present at a meeting of the Board of Directors at which a quorum is present, be deemed to have resigned as a director. Notwithstanding the provisions of this section, the Board of Directors may, where good cause is shown, waive the mandatory resignation of a director for failure to attend three (3) or more consecutive regular meetings of the Board.

6. Removal. Any director may be removed from the Board of Directors with or without cause as provided in Article VII of these Bylaws.

7. Vacancy. In the event a director ceases to be in office for any reason whatsoever during the term of office, the remaining directors in office shall appoint, by majority vote, a successor to fill the vacancy caused thereby for the remainder of the term of office until the next Annual Meeting of the members of the Corporation held for the purpose of electing directors.

8. Voting. The directors shall each be entitled to one (1) vote on each matter coming before the Board of Directors.

9. Meetings, Notice. The Board of Directors may hold its meetings, regular or special, at such time and place as it may from time to time determine or as shall be specified or fixed in the notice or waiver of notice thereof.

(a) Regular meetings may be scheduled in advance by resolution at a preceding meeting, and in such case no further notice of such regularly scheduled meeting need be furnished.

(b) Special meetings of the directors may be called by the President or by any three (3) directors. In such case at least two (2) days' written or oral notice shall be given to each director, except as otherwise specifically stated herein. A general description of the business to be transacted and the specific purpose of any special meeting must be specified in any notice or waiver of notice of such meeting.

10. Quorum; Adjournment. A majority of the directors in office at the time of a meeting of the Board of Directors shall constitute a quorum for the transaction of business at such meeting. Any meeting of the Board of Directors may be adjourned from time to time by a majority vote of the directors present at such meeting. In the absence of a quorum for any such meeting, a majority of the directors present thereat may adjourn such meeting to another time and place until a quorum shall be present. Notice of any adjourned meeting need not be given unless the meeting shall have been adjourned for more than three days.

11. Waiver of Notice. Except with regard to the removal of a director, waiver of any required notice of any meeting of the directors shall be deemed effective if executed by all the directors either before or after the meeting. Any director present at a meeting of the directors who does not protest prior to or at the commencement of the meeting the lack of proper notice shall be deemed to have waived notice of such meeting.

12. Manner of Acting. The act of a majority of the directors present at any meeting at which a quorum is present at the time of the act shall be the act of the entire Board of Directors unless the act of a greater number is required by law or by the Corporation's Certificate of Incorporation or these Bylaws. If all the directors severally or collectively consent in writing to any action taken or to be taken by the Corporation, such action shall be the act of the Board of Directors with the same force and effect as though it had been authorized at a duly called meeting of the Board, and such written consent shall be recorded by the Secretary in the minute book of the Corporation with the proceedings of the Board of Directors' meetings. One (1) or more directors may participate in a meeting of the Board by use of a conference telephone or similar communications equipment which allows all persons participating in the meeting to simultaneously hear each other and to communicate with one another.

ARTICLE VI

Officers

1. Number and Qualifications. The officers of the Corporation shall be as follows: President, one or more Vice Presidents, a Secretary, a Treasurer and such other officers, if any, as the Board of Directors may from time to time deem necessary. To the extent permitted by law, one (1) person may hold more than one office in the Corporation. Only a member in good standing is eligible to serve as an officer of the Corporation.

2. President. The President shall: preside at all meetings of the members and of the Board of Directors; have general supervision of the affairs of the Corporation; keep the Board of Directors fully informed; and act as a liaison and spokesperson for the Corporation on matters referred to the Corporation; see that all orders and resolutions of the Board of Directors are carried into effect; have power to sign alone, unless the Board of Directors shall specifically require an additional signature, in the name of the Corporation all contracts, agreements or other formal instruments authorized either generally or specifically by the Board; and perform such other duties incident to the office of President or as may from time to time be assigned by the Board of Directors.

3. Vice President(s). The Vice President shall, at the request of the President, or in case of his or her absence or inability to act, perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions

upon the President; and have such powers and duties as may be assigned from time to time by the Board of Directors or the President.

4. Secretary. The Secretary shall: record the minutes of all meetings of the members and the Board of Directors; keep the minutes of all such meetings in the corporate minute book; attend to the giving and serving of all notices of the Corporation; be the custodian of the corporate records and of the seal of the Corporation; perform all the duties customarily incident to the office of Secretary, subject to the control of the Board of Directors; and perform such other duties as shall from time to time be assigned by the Board of Directors.

5. Treasurer. The Treasurer shall: have charge and custody of and be responsible for all funds and securities of the Corporation; keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation; deposit all monies and other valuable effects of the Corporation in such banks or depositories as the Board of Directors may designate; render a statement of all his or her transactions as Treasurer and an account of the financial condition of the Corporation whenever required by the Board of Directors; exhibit at all reasonable times books and accounts to any officer or director of the Corporation; oversee the preparation and filing of state and federal tax returns as required; perform all duties incident to the position of Treasurer subject to the control of the Board of Directors; and give such security for the faithful performance of his or her duties as required by the Board of Directors; and perform such other duties as shall from time to time be assigned by the Board of Directors. It shall be the Treasurer's duty to prepare a budget, with the President's assistance, at the beginning of the fiscal year detailing an estimated budget for that fiscal year, which budget shall be presented at the first Board meeting in the fiscal year.

6. Other Agents. The Board of Directors may, from time to time, appoint such agents as it shall deem necessary or advisable for the efficient operation of the Corporation's affairs, each of whom shall hold office for such period, have such authority and perform such duties as the Board of Directors may from time to time determine.

7. Election and Term of Office. The officers of the Corporation shall be elected annually by the members at their Annual Meeting held in accordance with Article IV. Unless otherwise provided in a resolution electing an officer, his or her term of office shall extend to and expire at the end of the membership year for which he or she was elected, or until his or her death, or until he or she shall have resigned or shall have been removed as provided in these Bylaws.

8. Resignations. Any officer may resign his or her office at any time by giving written notice thereof to the President of the Corporation or to the Board of Directors. Such resignation shall take effect at the time specified therein, or if no time is specified therein, at the time of the receipt thereof, and the acceptance thereof shall not be necessary to make it effective.

9. Removal of Officers. Irrespective of term of office, any officer of the Corporation may be removed from office with or without cause at any time as provided in Article VII of these Bylaws.

10. Vacancies. Except as otherwise provided in these Bylaws, if the office of the President, any Senior Vice President, any Vice President, the Treasurer, the Secretary or any other officer appointed by the Board becomes vacant due to death, resignation or removal, the vacancy may be filled for the unexpired term thereof by the Board of Directors.

ARTICLE VII

Removal of Officers or Directors

1. Removal for Cause. Any officer, director or agent of the Corporation, whether elected by the members or appointed by the Board of Directors, may be removed by the Board of Directors for cause. Any substantial or material violation of these Bylaws shall constitute cause.

2. Procedure for Removal.

(a) Written notification of any violation of the Bylaws shall be signed by a minimum of two (2) directors and mailed to the individual in question via certified mail, return receipt requested. Fourteen (14) days shall be granted to the individual in question to address the violation or offer his or her plan to cure the violation.

(b) Written notification to the entire membership of the proposed removal of any officer or director of the Corporation shall be required in a form separate and distinct from any other membership mailing, and shall be mailed to (i) members by regular mail and (ii) to directors by certified mail, return receipt requested, not less than fourteen (14) days prior to any meeting of the Board of Directors at which the removal of the officer or director is to be voted upon, regardless of whether such a vote is taken at a regular or special meeting of the Board of Directors.

(c) Upon reasonable request and for reasonable cause, the individual subject to removal may negotiate the rescheduling of said meeting, in which event the entire membership shall be re-notified not less than seven (7) days prior to any meeting at which the removal of the officer or director is to be voted upon.

(d) Any officer or director of the Corporation subject to removal from office shall be given an opportunity to be present and to be heard at the meeting at which his or her removal is considered,

which meeting shall be duly noticed under Article V Section 9. Should that individual choose not to appear, the individual will be deemed to have waived any and all rights to be heard in connection with the question of said removal.

(e) Any and all members in attendance at such a meeting for the removal of an officer or director shall be heard with respect to the removal of said officer or director.

(f) A quorum, as defined in Article V Section 10, is required at such a meeting of the Board at which the removal of an officer or director is to be voted on. Each director must vote in accordance with his or her understanding of the facts as they relate to the Certificate of Incorporation and Bylaws and with consideration given to comments by any members in attendance. An affirmative vote by two-thirds (2/3) of the directors present is required to remove the officer or director.

ARTICLE VIII

Contracts, Checks, Bank Accounts, Investments, Etc.

1. Checks, Notes, Contracts, Etc. The Board of Directors is authorized to select such depositories as it shall deem proper for the funds of the Corporation and shall determine who shall be authorized in the Corporation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents.
2. Investments. To the extent permitted by the laws of the State of Connecticut, the funds of the Corporation may be retained in whole or in part in cash or be invested or reinvested from time to time as the Board of Directors in its discretion may deem advisable, or in lieu of any action by the Board, as the Treasurer may select.
3. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

ARTICLE IX

Corporate Records, Financial Statements and Seal

1. Corporate Records. The Corporation shall keep at its principal place of business a copy of its Certificate of Incorporation and any amendments thereto, an original or a copy of the minutes of the meetings of the members, the Board of Directors, and its Bylaws, including all amendments thereto, correct books of account of the

activities and transactions of the Corporation, as well as a list or record containing the names and addresses of all members.

2. Financial Statements. At intervals of not more than twelve (12) months, the Corporation shall prepare a balance sheet showing its financial condition as of a date not more than four months prior thereto and a statement of receipts and disbursements respecting its operations for the twelve (12) months preceding such date. The balance sheet and statement shall be deposited at the principal office of the Corporation and be kept for at least ten (10) years from such date, either at the principal office of the Corporation or with its archive records.

3. Corporate Seal. The seal of the Corporation shall be circular in form and shall bear the name of the Corporation and the words and figures showing that it was incorporated in the State of Connecticut in the year 2005.

ARTICLE X

Fiscal Year

The fiscal year of the Corporation shall commence on the 1st day of January in each year.

ARTICLE XI

Amendments, Interpretation of Bylaws

1. Amendment by Members. These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the members of the Corporation present and voting at any meeting of the members at which a quorum is present for which written notice of the meeting setting forth the proposed amendment has been furnished to each member not less than ten (10) days before the meeting, provided that such amendment shall be proposed by the Board of Directors or by the signed petition of a majority of the members.

2. Amendment by Directors. These Bylaws may also be altered, amended or repealed at any time by the affirmative vote of a majority of the directors at any regular or special meeting of directors for which a written notice of the meeting setting forth the proposed amendment has been furnished to each director not less than seven (7) days before the meeting, subject to approval by the affirmative vote of two-thirds (2/3) of the members of the Corporation present and voting at the next meeting of the members at which a quorum is present for which similar notice has been furnished to each member. If such approval is not obtained at the next meeting of members, said amendment by the Board of Directors shall be considered repealed and of no further force or effect from and after the date of such meeting of members, and the Bylaws in effect before such amendment by the directors shall thereupon be effective.

3. Interpretation of Bylaws. In the absence of specific direction in these Bylaws, all matters with regard to membership, membership meetings and board meetings shall be guided by Roberts Rules of Order, current edition.

ARTICLE XII

Indemnification, Conflict of Interest

1. Indemnification. The Corporation shall indemnify, to the full extent authorized or permitted by the Act and as provided in the Certificate of Incorporation, any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the name of the Corporation), by reason of the fact that he or she is or was a representative of the Corporation or is or was serving at the request of the Corporation. This indemnification is not exclusive of any other rights to which such person may be entitled under any agreement, vote of the disinterested directors or otherwise.

2. Conflict of Interest. Any officer, director or agent of the Corporation who may derive any profit or gain, directly or indirectly, by reason of serving in such office or on the Board of Directors, or for services to the Corporation shall disclose such interest to the Corporation and will refrain from participating in any decision on such matters. The person shall also disclose any known significant reason(s) why the transaction(s) might not be in the best interest of the Corporation. The person's abstention from the vote and the reason for it will be recorded in the minutes of any meeting at which such matters are discussed.

ARTICLE XIII

Document Retention Policy

1. Purpose. The purpose of this document retention policy is establishing standards for document integrity, retention, and destruction and to promote the proper treatment of CT Challenge records.

2. Policy. Section 1. General Guidelines. Records should not be kept if they are no longer needed for the operation of the business or required by law. Unnecessary records should be eliminated from the files. The cost of maintaining records is an expense which can grow unreasonably if good housekeeping is not performed. A mass of records also makes it more difficult to find pertinent records.

From time to time, CT Challenge may establish retention or destruction policies or schedules for specific categories of records in order to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that warrant special consideration are identified below. While minimum retention periods are

established, the retention of the documents identified below and of documents not included in the identified categories should be determined primarily by the application of the general guidelines affecting document retention, as well as the exception for litigation relevant documents and any other pertinent factors.

Section 2. Exception for Litigation Relevant Documents. CT Challenge expects all officers, directors, and employees to comply fully with any published records retention or destruction policies and schedules, provided that all officers, directors, and employees should note the following general exception to any stated destruction schedule: If you believe, or the CT Challenge informs you, that corporate records are relevant to litigation, or potential litigation (i.e. a dispute that could result in litigation), then you must preserve those records until it is determined that the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records.

Section 3. Minimum Retention Periods for Specific Categories

(a) Corporate Documents. Corporate records include the corporation's Articles of Incorporation, By-Laws and IRS Form 1023 and Application for Exemption. Corporate records should be retained permanently. IRS regulations require that the Form 1023 be available for public inspection upon request.

(b) Tax Records. Tax records include, but may not be limited to, documents concerning payroll, expenses, proof of contributions made by donors, accounting procedures, and other documents concerning the corporation's revenues. Tax records should be retained for at least seven years from the date of filing the applicable return.

(c) Employment Records/Personnel Records. State and federal statutes require the corporation to keep certain recruitment, employment and personnel information. The corporation should also keep personnel files that reflect performance reviews and any complaints brought against the corporation or individual employees under applicable state and federal statutes. The corporation should also keep in the employee's personnel file all final memoranda and correspondence reflecting performance reviews and actions taken by or against personnel. Employment applications should be retained for three years. Retirement and pension records should be kept permanently. Other employment and personnel records should be retained for seven years.

(d) Board and Board Committee Materials. Meeting minutes should be retained in perpetuity in the corporation's minute book. A clean

copy of all other Board and Board Committee materials should be kept for no less than three years by the corporation.

(e) Press Releases/Public Filings. The corporation should retain permanent copies of all press releases and publicly filed documents under the theory that the corporation should have its own copy to test the accuracy of any document a member of the public can theoretically produce against the corporation.

(f) Legal Files. Legal counsel should be consulted to determine the retention period of particular documents, but legal documents should generally be maintained for a period of ten years.

(g) Marketing and Sales Documents. The corporation should keep final copies of marketing and sales documents for the same period of time it keeps other corporate files, generally three years. An exception to the three-year policy may be sales invoices, contracts, leases, licenses, and other legal documentation. These documents should be kept for at least three years beyond the life of the agreement

(h) Development/Intellectual Property and Trade Secrets. Development documents are often subject to intellectual property protection in their final form (e.g., patents and copyrights). The documents detailing the development process are often also of value to the corporation and are protected as a trade secret where the corporation:

(i) Derives independent economic value from the secrecy of the information; and

(ii) has taken affirmative steps to keep the information confidential.

The corporation should keep all documents designated as containing trade secret information for at least the life of the trade secret.

(i) Contracts. Final, execution copies of all contracts entered into by the corporation should be retained. The corporation should retain copies of the final contracts for at least three years beyond the life of the agreement, and longer in the case of publicly filed contracts.

0) Correspondence. Unless correspondence falls under another category listed elsewhere in this policy, correspondence should generally be saved for two years.

(k) Banking and Accounting. Accounts payable ledgers and schedules should be kept for seven years. Bank reconciliations, bank

statements, deposit slips and checks (unless for important payments and purchases) should be kept for three years. Any inventories of products, materials, and supplies and any invoices should be kept for seven years.

(I) Insurance. Expired insurance policies insurance records, accident reports, claims, etc. should be kept permanently.

(m) Audit Records. External audit reports should be kept permanently. Internal audit reports should be kept for three years.

Section 4. Electronic Mail. E-mail that needs to be saved should be either:

(i) printed in hard copy and kept in the appropriate file; or

(ii) downloaded to a computer file and kept electronically or on disk as a separate file. The retention period depends upon the subject matter of the e-mail, as covered elsewhere in this policy.

ARTICLE XIV

Execution of Contracts; Compensation for Services

1. Execution of Contracts. The Board of Directors may authorize any officer, director or agent to enter into any contract or execute any instrument in the name of, and on behalf of, the Corporation, and such authority may be general or limited to specified instances. No officer, director or agent shall have any power or authority to bind or obligate the Corporation by any commitment, contract or engagement, or to pledge its credit or render it liable for any purpose or in any amount unless duly authorized by the Board of Directors.

2. Compensation for Services. The Corporation may pay compensation to any person (except a government official), even if such person is also a director or officer of the Corporation, for personal services (including, but not limited to, education, artistic, legal, clerical, and investment management services) which are reasonable and necessary to carry out the purposes of the Corporation, and may reimburse any such person for expenses incurred in connection with the rendition of such services, provided that the amount of such compensation or reimbursement is not excessive. The Board of Directors shall determine the amount of compensation or reimbursement that shall be paid.