

**RESOLUTION ESTABLISHING POLICY FOR
ELECTRONIC VOTING ON BOARD RESOLUTIONS**

WHEREAS FSMAA wishes to set a policy enabling the passage of resolutions by the Board of Directors by electronic means in the following situations: (1) where a measure needs to be taken before the next scheduled meeting; and/or (2) where a meeting in which a measure was discussed lacked a quorum, and a follow-up electronic vote is appropriate; and

WHEREAS Title 8, Chapter 1, Subchapter IV of the Delaware Code, at section 141(f) thereof, provides: "Unless otherwise restricted by the certificate of incorporation or bylaws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting if all members of the board or committee, as the case may be, consent thereto in writing, or by electronic transmission and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the board, or committee."; and

WHEREAS, there is no restriction on electronic voting in the certificate of incorporation or bylaws; and

WHEREAS, Article IV, section 10 of the FSMAA Bylaws limits the power of committees and thereby eliminates any possibility of action being taken by a committee as contemplated by Title 8, Chapter 1, Subchapter IV of the Delaware Code, at section 141(f); and

WHEREAS FSMAA wishes to set a policy enabling its Board of Directors to take action by electronic means by simple majority, which is not prohibited by the provisions of Title 8, Chapter 1, Subchapter IV of the Delaware Code, at section 141(f); and

WHEREAS FSMAA wishes to set a policy enabling its Board of Directors to take action by electronic means by simple majority in a manner that is consistent with principles of good governance;

NOW, THEREFORE, BE IT RESOLVED, that where (1) a measure needs to be taken before the next scheduled meeting; and/or (2) a meeting in which a measure was discussed lacked a quorum, and a follow-up electronic vote is appropriate, the following procedure will be employed:

(a) The President and one additional Officer must concur that (1) and/or (2) in the foregoing paragraph applies, and that an electronic vote before the next meeting is therefore appropriate.

(b) The President, an Officer, or another member of the Board or Directors will arrange for the vote to be taken, either by means of email or by surveymonkey or an equivalent web-based polling tool. If email is used, the attached form may, but need not, be used to record results. Whatever method is used, it must include the text of the resolution, which may not be edited after the vote is taken.

(c) The results of the electronic vote will be recorded by the Secretary and conveyed to all members of the Board or Directors.