

AMENDED AND RESTATED BYLAWS
OF
CHILDREN'S HOSPITAL OF MICHIGAN FOUNDATION
(A Michigan Nonprofit Corporation)

ARTICLE I

Board of Trustees

Section 1. Directorship. The Corporation is organized upon a directorship basis. The property, business and affairs of the Corporation will be managed by its Board of Trustees.

Section 2. Number, Qualification and Term of Office. The number of Trustees will be at least seven as determined from time to time by the Trustees. Up to one-third of the Trustees may consist of persons who are members of the Board of Trustees of Children's Hospital.

The terms of the Trustees will be staggered so that at each annual meeting, approximately one-third of the Trustees will be elected. The term of office of any Trustee will be for three years from the date of his or her election or appointment by the affirmative vote of a majority of the Trustees and continue until his or her successor has been elected and qualified, unless the Trustee is appointed to fill a vacancy, in which event it will be for the remainder of the term to which the Trustee is succeeding. A Trustee commencing the last year of his or her term who is elected to a two-year term as an officer and who is not subsequently re-elected to a three-year term, will serve one additional year as Trustee commensurate with his or her term as an officer.

Section 3. Resignation, Removal and Vacancies. A Trustee may resign by written notice to the Corporation. The resignation will be effective upon its receipt by the Corporation or a subsequent time as set forth in the notice of resignation. A Trustee may be removed, either with or without cause, by the affirmative vote of a majority of the Trustees then in office.

If a vacancy has occurred in the Board of Trustees as a result of death, resignation, removal or otherwise, the vacancy may be filled by the affirmative vote of a majority of the remaining Trustees though less than a quorum of the Board of Trustees.

Section 4. General Powers as to Negotiable Paper. The Board of Trustees may, from time to time, authorize the making, signature or endorsement of checks, drafts, notes and other negotiable paper or other instruments for the payment of money and designate the persons who will be authorized to make, sign or endorse the same on behalf of the Corporation.

Section 5. Powers as to Other Documents. All material contracts, conveyances and other instruments may be executed on behalf of the Corporation by the Executive Director, Chairperson or Vice Chairperson and, if necessary, attested by the Secretary or the Treasurer.

Section 6. Compensation. Trustees will serve without compensation but may be reimbursed for actual, reasonable and necessary expenses incurred by a Trustee in his or her capacity as a Trustee in accordance with policies and procedures adopted by the Corporation.

ARTICLE II

Meetings

Section 1. Annual Meeting. The annual meeting of the Trustees of the Corporation will be held at the principal office of the Corporation during the month of June each year, or at any other place and date as designated by the Trustees for the purpose of electing Trustees and officers for the ensuing year, presenting to the Trustees a copy of the Corporation's financial report for the preceding fiscal year and for the transaction of other business properly brought before the meeting.

Section 2. Regular Meetings. Regular meetings of the Board of Trustees may be held without notice if the time and place of the meeting has been determined by resolution of the Board. At least one regular meeting of the Board must be held each year.

Section 3. Special Meetings. Special meetings of the Trustees may be called by the Executive Director and will be called by the Executive Director or Secretary at the direction of not less than two Trustees or as may otherwise be provided by law. Special meetings will be held at the principal office of the Corporation unless otherwise directed by the Executive Director or Secretary and stated in the notice of meeting. Any request for a meeting by Trustees must state the purpose or purposes of the proposed meeting.

Section 4. Notice of Meeting. Except as otherwise provided by these Bylaws or by law, written notice containing the time and place of all meetings of the Board of Trustees will be given personally, by mail or by electronic transmission such as email, to each Trustee not less than ten days before a regular meeting and not less than two days before a special meeting. Notice by electronic transmission will be deemed given when electronically transmitted to the person entitled to the notice in a manner authorized by the person. Notice of a regular meeting need not state the purpose or purposes of the meeting nor the business to be transacted at the meeting. Notice of a special meeting must state the purpose or purposes of the meeting.

Attendance of a Trustee at a meeting constitutes a waiver of notice of the meeting, except where the Trustee attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

Section 5. Quorum and Voting. If there are twelve or more Trustees in office, then one-third of all the Trustees will constitute a quorum of the Board of Trustees at any meeting. If there are fewer than twelve Trustees in office, then a majority of all the Trustees will constitute a quorum at any meeting. The vote of a majority of the Trustees present at a meeting at which a quorum is present constitutes the action of the Board, unless the vote of a larger number is required by law or by other sections of these Bylaws or the Articles of Incorporation.

Section 6. Conduct of Meetings. Meetings of the Trustees will be presided over by the Chairperson. The Secretary or an Assistant Secretary of the Corporation or, in their absence, a person chosen at the meeting will act as secretary of the meeting.

Section 7. Action by Unanimous Written Consent. Any action required or permitted to be taken at an annual or special meeting of Trustees may be taken without a meeting, without prior notice and without a vote, if all of the Trustees consent in writing, including by electronic transmission such as email, to the action so taken. Written consents will be filed with the minutes of the proceedings of the Board of Trustees.

Section 8. Participation by Remote Communication. A Trustee may participate in a meeting of Trustees by conference telephone or other means of remote communication by which all persons participating in the meeting may communicate with each other. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

ARTICLE III

Officers

Section 1. Election or Appointment. The Board of Trustees will elect from among their number, a Chairperson and Vice Chairperson of the Board and will also elect an Executive Director, a Secretary and a Treasurer of the Corporation. The Board of Trustees may also elect an Assistant Secretary and Assistant Treasurer. The same person may hold any two or more offices, but no officer will execute, acknowledge or verify any instrument in more than one capacity. The Trustees may also appoint any other officers and agents as they deem necessary for accomplishing the purposes of the Corporation.

Section 2. Term of Office. The term of office of all officers will commence upon their election or appointment and will continue for two years until the second annual meeting of the Corporation following their election and until their respective successors are chosen or until their resignation or removal. Any officer may be removed from office at any meeting of the Trustees, with or without cause, by the affirmative vote of a majority of the Trustees then in office, whenever in their judgment the best interest of the Corporation will be served.

An officer may resign by written notice to the Corporation. The resignation will be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of the resignation.

Section 3. Compensation. Any officer who is an employee of the Corporation will receive reasonable compensation for his or her services as fixed by the Executive Committee.

Section 4. Chairperson. The Chairperson of the Board will preside over all meetings of the Board of Trustees and the Executive Committee. He or she will have those powers and duties prescribed by the Board of Trustees.

Section 5. Vice Chairperson. The Vice Chairperson of the Board, in the absence or disability of the Chairperson of the Board, will preside over the meetings of the Board of Trustees and the Executive Committee. He or she will have those powers and duties prescribed by the Board of Trustees.

Section 6 Executive Director. The Executive Director will be the chief operating officer of the Corporation and will have general and active management of the activities of the Corporation. The Executive Director, subject to the control of the Board of Trustees, will supervise and control all of the property and affairs of the Corporation and will have the general duties incident to the office of the Executive Director and other duties as may be prescribed by the Board of Trustees. Within this authority and in the course of his or her duties, he or she will sign, execute, acknowledge or verify instruments of any nature which the Board of Trustees has authorized to be signed, executed, acknowledged or verified, except in cases where expressly delegated by the Board of Trustees or by these Bylaws to some other officer or agent of the Corporation.

Section 7. The Secretary. The Secretary will attend meetings of the Board of Trustees and Executive Committee and record or cause to be recorded the minutes of all proceedings in a book to be kept for that purpose. The Secretary will give or cause to be given notice of all meetings of the Board of Trustees and Executive Committee for which notice may be required and will perform any other duties prescribed by the Board of Trustees.

Section 8. The Treasurer. The Treasurer will oversee the financial activities of the Corporation. The Treasurer will perform or cause to be performed all duties incident to the office of Treasurer and other administrative duties as may be prescribed by the Board of Trustees. All books, papers, vouchers, money and other property of whatever kind belonging to the Corporation which are in the Treasurer's possession or under his or her control will be returned to the Corporation at the time of his or her death, resignation or removal from office.

Section 9. Assistant Secretaries and Assistant Treasurers. The Assistant Secretary and the Assistant Treasurer, respectively, in the absence of the Secretary or Treasurer, as the case may be, will perform the duties and exercise the powers of the Secretary or Treasurer and will perform any other duties prescribed by the Board of Trustees.

ARTICLE IV

Committees

Section 1. Executive Committee. The Board of Trustees may establish an Executive Committee consisting of not less than seven and not more than fifteen persons as determined by the Trustees. Less than one-half of the Executive Committee may consist of persons who are members of the Board of Trustees of Children's Hospital. The Executive Committee, subject to those limitations as may be required by law, may exercise all powers and authority of the Board of Trustees in the management of the business and affairs of the Corporation, except that the Executive Committee will not have power or authority to:

- (a) Amend the Articles of Incorporation;

- (b) Adopt an agreement of merger or consolidation;
- (c) Approve the sale, lease or exchange of all or substantially all of the Corporation's property and assets;
- (d) Approve the dissolution of the Corporation or a revocation of a dissolution;
- (e) Amend the Bylaws of the Corporation;
- (f) Fill vacancies on the Board; or
- (g) Fix compensation of the Trustees for serving on the board or on a committee.

Section 2. Nominating Committee. The Board of Trustees may establish a Nominating Committee as a Standing Committee of the Board. The Nominating Committee may make advisory recommendations to the Trustees for trustee positions and to the Board for officer positions. The Nominating Committee will consist of a Chairperson and at least two other persons who are members of the Board. The Chairperson of the Nominating Committee will have served as a member of the Nominating Committee in the previous year. The Chairperson will be selected by the Board. The Executive Director of the Corporation will serve, ex officio, as a member of the Nominating Committee.

Section 3. Other Committees. The Board of Trustees, as it deems appropriate, may establish other committees to be designated as either Standing or Ad Hoc Committees. Standing and Ad Hoc Committees will have the authority as delegated to them by the Board of Trustees.

Section 4. Procedure. All Standing and Ad Hoc Committees, and each member thereof, will serve at the pleasure of the Board of Trustees. The Board of Trustees will have the power at any time to increase or decrease the number of members of any Standing or Ad Hoc Committee, to fill vacancies thereon, to change any member thereof, and to change the functions or terminate the existence of any such committee. Regular or special meetings of any committee may be held in the same manner provided in these Bylaws for regular or special meetings of the Board of Trustees, and a majority of any committee will constitute a quorum at the meeting.

ARTICLE V

Indemnification

Section 1. Indemnification. The Corporation will, to the fullest extent now or hereafter permitted by law, indemnify any Trustee or officer of the Corporation (and, to the extent provided in a resolution of the Board of Trustees or by contract, may indemnify any volunteer, employee or agent of the Corporation) who was or is a party to or threatened to be made a party to any threatened, pending, or completed action, suit or proceeding by reason of the fact that the person is or was a Trustee, officer, volunteer, employee or agent of the Corporation,

or is or was serving at the request of the Corporation as a director, trustee, officer, partner, volunteer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against expenses including attorneys' fees (which expenses may be paid by the Corporation in advance of a final disposition of the action, suit or proceeding as provided by law), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with action, suit or proceeding if the person acted (or refrained from acting) in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful.

Section 2. Rights to Continue. This indemnification will continue as to a person who has ceased to be a Trustee or officer of the Corporation. Indemnification may continue as to a person who has ceased to be a volunteer, employee or agent of the Corporation to the extent provided in a resolution of the Board of Trustees or in any contract between the Corporation and the person. Any indemnification of a person who was entitled to indemnification after such person ceased to be a Trustee, officer, volunteer, employee or agent of the Corporation will inure to the benefit of the heirs and personal representatives of that person.

ARTICLE VI

Conflicts of Interest

Section 1. Disclosure. When a member of the Board or an officer is affiliated with an organization seeking to provide services or facilities to the Corporation, or when a member of the Board or officer has any duality of interest or possible conflict of interest, real or apparent, such affiliation or conflict of interest should be disclosed to the Board of Trustees and made a matter of record, either when the interest becomes a matter of Board action or as part of a periodic procedure to be established by the Board. An affiliation with an organization will be considered to exist when a Board member or officer or a member of his or her immediate family or close relative is an officer, director, trustee, partner, employee or agent of the organization, or has any other substantial interest or dealings with the organization.

Section 2. Voting. Any Board member or officer having a duality of interest or possible conflict of interest on any matter should not vote or use his or her personal influence on the matter. The Board should obtain and rely on appropriate comparability data, when appropriate. The minutes of the meeting should reflect that the disclosure was made, that the interested Board member abstained from voting, that his or her presence was not counted in determining a quorum, and that comparability data was considered and used as a basis for making the decision.

Section 3. Determining Compensation. The process for determining compensation of the Corporation's chief executive officer, executive director, other officers or key employees will include review and approval by independent persons, use of comparability data and contemporaneous substantiation of the deliberation and decision. An independent person is defined as a director, officer or member of a committee with governing Board delegated powers who does not have a direct or indirect financial interest in the Corporation.

Section 4. Statement of Position. The foregoing requirements should not be construed to prevent a Board member or officer from stating his or her position on the matter under consideration, nor from answering questions of other Board members relating to the matter.

ARTICLE VII

Miscellaneous

Section 1. Fiscal Year. The fiscal year of the Corporation will end on the last day of December.

Section 2. Amendments. These Bylaws may be amended or repealed by the affirmative vote of a majority of the Trustees then in office.

Section 3. Loans and Guarantees. The Corporation will not provide loans to or guarantee obligations of an officer or Trustee of the Corporation, unless expressly permitted under State law.