

**FASHION INSTITUTE OF TECHNOLOGY FOUNDATION
AMENDMENT OF CHARTER**

This Instrument Witnesseth That the Board of Regents for and on behalf of the Education Department of the State of New York at their meeting of April 5, 2011,

An application having been made by and on behalf of the trustees of The Educational Foundation for the Fashion Industries, for its charter to be amended and restated, it was

Voted, that the absolute charter of The Educational Foundation for the Fashion Industries, located in the city, county, and state of New York, which was granted by the Board of Regents on April 21, 1944 be, and the same hereby is, amended and restated in its entirety to read as follows:

1. The name of the corporation is "Fashion Institute of Technology Foundation".
2. The purposes of the corporation are as follows to:
 - a. Support the education of the future leaders of the fashion related industries by facilitating donations to, conducting fundraising activities for, and acquiring and holding property for the benefit of the Fashion Institute of Technology ("FIT").
 - b. Serve as a forum through which current industry leaders and innovators can support FIT, by imparting real-world knowledge and experience on program and curriculum design and serving as a resource for students.
 - c. Enhance relationships among the FIT community, particularly alumni.
 - d. Advance the mission of FIT through the promotion of FIT and the fashion and related industries, including in the fields of design, merchandising, production, communications, and the arts.
 - e. Engage in any and all lawful activities incidental to and in pursuit of the foregoing purposes.
3. Jay H. Baker, Dr. Joyce F. Brown, Arnold L. Cohen, Elizabeth T. Peek, Arthur Reiner and Peter G. Scotese shall constitute the board of directors. The board shall have power to adopt bylaws, including therein provisions fixing the method of election and the term of office of directors, and shall have power by vote of two-thirds of all the voting members of the board of directors to change the number of directors to be not more than sixty nor less than five.
4. The corporation is a nonstock corporation organized and operated exclusively for educational purposes, and no part of the earnings or net income of the corporation shall inure to the benefit of any individual; and no officer, member or employee of the corporation shall receive or be

- entitled to receive any pecuniary profit from the operations thereof, except reasonable compensation for services.
5. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).
 6. No substantial part of the activities of the corporation shall be devoted to carrying on propaganda, or otherwise attempting to influence legislation (except to the extent authorized by Internal Revenue Code section 501[h] as amended, or the corresponding provision of any future United States Internal Revenue Law, during any fiscal year or years in which the corporation has chosen to utilize the benefits authorized by the statutory provision), and the corporation shall not participate in or intervene (including the publishing or distribution of statements) in any political campaign on behalf of, or in opposition to, any candidate for public office.
 7. Upon dissolution of the corporation, the board of directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of the remaining assets of the Corporation exclusively for one or more exempt purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future Federal tax code), or shall distribute the same to the Federal government, or to a state or local government, for public purpose. Any such assets not so disposed of shall be disposed of by order of the Supreme Court of the State of New York in the judicial district where the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, organized and operated exclusively for such purposes, as said Court shall determine.
 8. The principal office of the corporation is located at 227 W. 27th Street, New York, New York 10001.
 9. The Commissioner of Education is designated as the representative of the corporation upon whom process in any action or proceeding against it may be served.



Granted, April 5, 2011, by the Board of Regents of The University of the State of New York, for and on behalf of the State Education Department, and executed under the seal of said University and recorded as Number 25,349.

Meryl A. Lick

Chancellor

[Handwritten Signature]

President of the University and
Commissioner of Education