

Exhibit 3

The following proposed change the by-laws delegates authority to make grants from restricted funds to a subcommittee, to replace a quarterly full-board vote.

CREATION OF THE GRANT-MAKING SUBCOMMITTEE

WHEREAS, Article 5, Section 2 of the By-laws of The Clear Fund d/b/a GiveWell (“GiveWell”) provides that the Board of Directors (“Board”) of GiveWell may appoint such other committees as may from time to time be designated by resolution of the Board.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby affirms and ratifies the formation of the Grant-Making Subcommittee to authorize the Executive Director to make charitable grants with funds restricted to supporting specific organizations or restricted to making grants at GiveWell's discretion;

FURTHER RESOLVED, that the Executive Director may delegate authority to request a vote from the Grant-Making Subcommittee to make charitable grants to any employee of GiveWell;

FURTHER RESOLVED, that the Board hereby affirms and ratifies the appointment of the following members of the Board as members of the Grant-Making Subcommittee for a term that coincides with their term on the Board: Holden Karnofsky, Tom Rutledge, and Julia Wise.

FURTHER RESOLVED, that Holden Karnofsky shall serve as the Chair of the Grant-Making Subcommittee. FURTHER RESOLVED, that the officers of GiveWell are authorized to do and perform all such further acts and to execute such documents as shall be necessary or advisable in order to carry out the foregoing resolutions.