

**Revised September 13, 2003
Executive Committee**

**AMENDED AND RESTATED
BYLAWS
OF
ASSOCIATED BUSINESSES OF
THE CULTURAL DISTRICT**

D R A F T 9 / 1 3 / 2 0 0 3

Adopted: _____, 2003

**ARTICLE I
Name, Offices, and Purpose**

1.1 Name..... 1
1.2 Principal and Other Offices..... 1
1.3 Registered Office and Registered Agent..... 1
1.4 Purpose..... 1

**ARTICLE II
Members**

2.1 Qualification..... 2

**ARTICLE III
Meetings of Members**

3.1 Annual Meeting..... 3
3.2 Special Meetings..... 3
3.3 Record Date..... 3
3.4 Notice 3
3.6 Quorum..... 4
3.7 Voting of Members..... 4

**ARTICLE IV
Board of Directors**

4.1 Management..... 5
4.2 Number; Election 5
4.3 Qualification..... 5
4.4 Term..... 5
4.5 Change in Number..... 5
4.6 Removal..... 5
4.7 Vacancies..... 5
4.8 Place and Time of Meetings..... 6
4.9 Quorum; Majority Vote 6
4.11 Notice..... 6
4.12 Action Without Meeting; Telephone and Similar Meetings..... 6
4.13 Expenses and Compensation 7
4.14 Nominations of Director Candidates 7

**ARTICLE V
Committees**

5.1 Committees Appointed by Board of Directors..... 8
5.2 Term of Office..... 9
5.3 Committee Chair..... 10

5.4 Vacancies	10
5.5 Quorum	10
5.6 Rules	10
5.7 Minutes	10
5.8 Expenses and Compensation	10
5.9 Committee Expenditures	10

**ARTICLE VI
Officers**

6.1 Number; Qualification; Election; Term	10
6.2 Removal	11
6.3 Vacancies	11
6.4 Authority	11
6.5 Compensation	11
6.6 Chairman	11
6.7 Vice Chairman	11
6.8 Secretary	11
6.9 Treasurer	12

**ARTICLE VII
Dues, Fees and Accounts**

7.1 Initiation Fees and Dues	12
7.2 Payment of Dues	12

**ARTICLE VIII
Discipline**

8.1 Expulsion or Suspension By Board of Directors Action	12
8.2 Resignation	12
8.3 Automatic Expulsion	12
8.4 Prohibition Relating to Expelled Member	

**ARTICLE IX
Contracts, Checks, Deposits, and Funds**

9.1 Contracts	12
9.2 Checks and Drafts	13
9.3 Deposits	13
9.4 Gifts	13

**ARTICLE X
Indemnification; Insurance**

10.1 Indemnification; Insurance	13
--	----

ARTICLE XI
General Provisions

11.1	No Proprietary Interest	14
11.2	Change of Address of Member	14
11.3	Books and Records	14
11.4	Annual Statement/Budget	14
11.5	Fiscal Year	14
11.6	Seal	14
11.7	Interested Directors and Officers	14

ARTICLE XII
Bylaws

12.1	Amendment, Alteration And Repeal Of Bylaws	15
12.2	Construction	15
12.3	Table of Contents; Headings	15
12.4	Relation to Articles of Incorporation	15

**AMENDED AND RESTATED
BYLAWS OF
ASSOCIATED BUSINESSES OF THE CULTURAL DISTRICT**

**ARTICLE I
Name, Offices, and Purpose**

1.1 Name. The name of this non-profit Texas Corporation is Associated Businesses of the Cultural District (the "Association").

1.2 Principal Offices. The principal office of the Association will be in Fort Worth, Texas.

1.3 Registered Office and Registered Agent. The Association will have and continuously maintain in Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act (the "Act"). The registered office may, but need not, be identical with the principal office of the Association in Texas, and the registered agent and the address of the registered office may be changed from time to time by the Board of Directors.

1.4 Purpose. The Association's purpose is to promote economic development within the Cultural District of Fort Worth, Texas, which district is defined as having a border line as described by the City of Fort Worth Cultural District Plan under the Comprehensive Plan of the City of Fort Worth. The limits are:

On the South: From the point on the west bank of the Clear Fork of the Trinity River along the north edge/boundary of I-30 to Margaret Street.

On the East: Along the west bank of the Clear Fork of the Trinity River.

On the North: Frontage along the northern border of White Settlement from Henderson to Bailey Avenue to include all commercially zoned properties.

On the West: From I-30 along Margaret Street west and parallel to Montgomery Street. North to Owasso and to Crestline Road. Westward along Crestline including the area north of Crestline to the Camp Bowie Boulevard intersection then along Camp Bowie Boulevard to include all commercially zoned properties. Then north along Dorothy Lane to Bunting Street then north along Bertrose. Then to Haskell Street north to West 7th Street. The boundary will follow the rear yard survey lines of all commercially-zoned properties on 7th Street to Arch Adams, then along the west edge of Arch Adams to North Bailey Avenue and along the

rear yard survey lines of all commercially-zoned property on North Bailey Avenue to its intersection with White Settlement Road.

In addition the area formally adopted by the City Council as the "Cultural District Urban Village" and the corresponding Neighborhood Empowerment Zone is included. Other adjacent areas may from time to time be included by action of the Executive Committee.

ARTICLE II Members

2.1 Qualification. Membership in the Association will be available to persons at least 21 years of age of good morals and ethical and financial character and business entities, who have been extended invitations to membership by the Board of Directors and entities who own property and/or operate a business located within the Fort Worth Cultural District, or who have interest in the economic development thereof.

2.2 Consideration for Membership. The Board of Directors will consider for approval all applications for membership at the next regular meeting after the date of receipt of each application. A vote of two-thirds of the Board of Directors in attendance at a regularly scheduled meeting at which a quorum is present and voting throughout will be required to approve an applicant for membership. Thereafter, an individual, partnership, corporation, trust, estate, or other entity or organization will be declared a member of the Association upon payment of an annual fee, pro-rated based on the time of year that the applicant is approved for membership.

2.3 Membership Fees. The annual membership fee is \$100 per individual payable by the date selected as the deadline for the payment of dues by the Executive Committee. The Executive Committee may change the membership fee at its discretion. Such fee will be used to offset the costs of mailings, promotional events refreshments, and other such items as deemed appropriate by the Board of Directors. If fees are not paid within sixty days of the established deadline, the Treasurer shall notify the member that membership in the Association will terminate within thirty days of the date of receipt of such notice, unless payment of such fee is received within such notice period. The Board of Directors will have the right to increase or decrease the amount of the annual fee by a vote of two-thirds of the Board of Directors in attendance at a regularly scheduled meeting at which a quorum is present and voting throughout.

2.4 Resignation. Any member who elects to resign from the Association may submit his or her resignation in writing to the Secretary of the Board of Directors, who will in turn present it to the Board of Directors. No refund of membership fees shall be made in the event of a member's election to resign from the Association.

2.5 Removal. The Board of Directors will have the right upon a vote of two-thirds of the Board of Directors in attendance at a regularly scheduled meeting at

which a quorum is present and voting throughout to remove a member in which case the member will be entitled to a pro-rata refund of his or her annual dues.

ARTICLE III Meetings of Members

3.1 Annual Meeting. The annual meeting of the Members (the “Annual Meeting”) will be held at the principal office of the Association or at such other location in Tarrant County, Texas adequate to accommodate such a meeting and as the Chairman may designate on the second Tuesday of January in each year, or on such subsequent date as the Board of Directors may designate. At the Annual Meeting the Members shall (1) elect the slate of proposed candidates for election to the Board of Directors as recommended by the Nominating Committee or such other slate of proposed candidates for election to the Board of Directors as may be proposed by any Member in accordance with these Bylaws and (2) transact such other business as may properly come before the Annual Meeting.

3.2 Special Meetings. Special meetings of the Members, for any purpose or purposes, may be called either by the Chairman or the Board of Directors and must be called by the Chairman at the request in writing of Members having not less than one-tenth of the votes entitled to be cast at such meeting. Either a call for or a request for a special meeting must state the purpose or purposes of the proposed meeting. Any request for a special meeting must be presented in writing to the Chairman or to the Chairman of the Board of Directors and the Secretary. The Secretary shall, within five days from the date of receipt of the request, cause notice of the meeting to be given in the manner provided in **Section 3.4**. If the Secretary fails to give such notice of the meeting within the prescribed period of time, the Member or Members calling the meeting may fix the time of meeting and give notice in the manner provided in **Section 3.4**. Business transacted at any special meeting will be limited solely to the purposes stated in the notice of such meeting.

3.3 Record Date. Unless a record date is otherwise fixed by the Board of Directors, at the close of business on the business day immediately proceeding the date on which notice is given, all Members are entitled to receive notice of the meeting. Additionally, unless a record date is otherwise fixed by the Board of Directors, Members on the date of the meeting who are otherwise eligible to vote are entitled to vote at the meeting. A record date fixed by the Board of Directors may not be more than sixty days before the date of the meeting. A determination of Members entitled to notice of or to vote at a meeting of Members is effective for any adjournment of the meeting unless the Board of Directors fixes a new date for determining the right to notice or the right to vote. The Board of Directors must fix a new date for determining the right to notice or the right to vote if the meeting is adjourned to a date more than ninety days after the record date for determining Members entitled to notice of the original meeting.

3.4 Notice. Written or printed notice stating the place, day and hour of any meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, must be delivered not less than ten days but not more than sixty days

before the date of the meeting, either personally or by mail, by or at the direction of the Secretary of the Association or the Member or Members calling a special meeting of the Members in accordance with **Section 3.2**, to each Member entitled to vote at such meeting. If mailed, such notice will be deemed to be sent when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, with postage thereon paid. The Secretary or Member or Members calling the special meeting shall also cause to be posted on the Association's Bulletin Board and/or Website notice of the meeting at least ten days, but not more than sixty days, before the date of the meeting.

3.5 Quorum.

(a) Fifteen Members, represented either in person or by proxy (that is in writing and signed by the Member giving the proxy) at the meeting of the Members, will constitute a quorum.

(b) If a quorum is present at a meeting of Members, the Members represented in person or by proxy at the meeting may conduct such business as may be properly brought before the meeting until it is adjourned, and the subsequent withdrawal from the meeting of any Member or the refusal of any Member represented in person or by written and signed proxy to vote after a quorum is determined to be present will not affect the presence of a quorum at the meeting, except as may otherwise be provided by law, the Articles of Incorporation, or these Bylaws.

(c) If, however, a quorum is not present or represented at the commencement of any meeting of the Members, a majority of the Members represented in person or by written and signed proxy and entitled to vote will have the power, unless otherwise provided by law, the Articles of Incorporation or these Bylaws, to adjourn the meeting to such place within Tarrant County, Texas without notice other than an announcement at the meeting of the time and place of such meeting, until a quorum is present or represented. At such adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally called.

3.6 Voting of Members. At the Annual Meeting or any special meeting of Members. Each Member eligible to vote at the meeting will be entitled to cast one vote at the meeting on each item put to a vote during the meeting. A Member may vote in person or by written and signed proxy executed in writing by the Member or by his duly authorized attorney-in-fact. No proxy will be valid after eleven months from the date of execution, unless otherwise provided in the proxy. Each proxy will be revocable unless expressly provided therein to be irrevocable, and in no event will it remain irrevocable for more than eleven months. Any vote may be taken by voice or show of hands unless a Member entitled to vote, either in person or by written and signed proxy, objects, in which case written ballots must be used. The majority of the votes entitled to be cast by the Members present or represented by written and signed proxy at a meeting at which a quorum is present, will be the act of the Members meeting, unless the vote of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

ARTICLE IV Board of Directors

4.1 Management. The affairs of the Association will be managed by the Board of Directors, subject only to the restrictions imposed by law, the Articles of Incorporation, and these Bylaws. If officers are elected by the Board of Directors, part or all of the day-to-day business affairs of the Association may be delegated to the officers.

4.2 Number; Election. At the first Annual Meeting following the adoption of these Bylaws, the Members will have the right to elect fifteen candidates for election to the Board of Directors in accordance with the staggered terms set out in these Bylaws with five new members elected for a term of one year, five new members elected for a term of two years, and five new members elected for a term of three years so that each year one third of the members of the Board of Directors will rotate off and will be replaced by five new members who are elected for a three year term. At each Annual Meeting following the adoption of these Bylaws, the Members shall elect five members of the Board of Directors who will hold office for three years and until their successors are elected, appointed, and qualified.

4.3 Qualification. Only Members are eligible to be elected to the Board of Directors.

4.4 Term. Except as provided in **Section 2.2**, the term of office of each member of the Board of Directors will be three years. No person may be elected or appointed as a member of the Board of Directors to serve for more than two consecutive terms.

4.5 Change in Number. The number of Directors may be increased or decreased from time to time by the vote of the Board of Directors. However, no decrease will have the effect of shortening the term of any incumbent Director, and the authorized number of Directors will be always be at least three, but not more than 15. Any Director position that is being filled by reason of an increase in the number of members on the Board of Directors may only be filled by election at a regular meeting or at a special meeting of the members of the Board of Directors called for that purpose.

4.6 Removal. If notice of intention to act upon such matter has been given in the notice calling a regular or special meeting of the Board of Directors, a member of the Board of Directors may be removed, either with or without cause, at such meeting by the affirmative vote of the remaining Directors. Additionally, at any special meeting of Members called expressly for that purpose, any Director or the entire Board of Directors may be removed, with or without cause, by a majority vote of the Members entitled to vote at the meeting.

4.7 Vacancies. Any vacancy occurring in the Board of Directors (by death, resignation, removal, or otherwise) may be filled by the vote of the remaining Directors, though less than a quorum of the Board of Directors or by election at the Annual

Meeting or a special meeting of Members called for that purpose. An individual elected to serve as a member of the Board of Directors to fill a vacancy will be elected for the unexpired term of his predecessor in office.

4.8 Place and Time of Meetings.

(a) Regular Meetings. Regular meetings of the Board of Directors may be held with at least five business days' prior written notice at such time and place within Tarrant County as designated (from time to time) by the Board of Directors.

(b) Special Meetings. Special meetings of the Board of Directors may be held upon not less than three business day's written notice to each Director stating the place, day, and hour of the meeting and the purpose or purposes for which the meeting is called. Special meetings of the Board of Directors may be called by either the Board of Directors, the Chairman, or five Directors. Such notice must be delivered to each Director not less than ten days but not more than sixty days before the date of the meeting, either personally or by mail.

4.9 Quorum; Majority Vote. At meetings of the Board of Directors, a majority of the members of the Board of Directors fixed in the manner provided in these Bylaws will constitute a quorum for the transaction of business. The act of a majority of the members of the Board of Directors present at a meeting at which a quorum is present will be the act of the Board of Directors, except as otherwise specifically provided by law, the Articles of Incorporation, or these Bylaws. A member of the Board of Directors may only vote in person and not by proxy.

4.10 Notice. Notice of a special meeting must be given by mail. Such notice will be deemed to be sent when deposited in the United States mail, addressed to the member of the Board of Directors at his address as shown on the Association's records and with adequate postage prepaid thereon. Any member of the Board of Directors may waive notice of a meeting in writing. Attendance of a member of the Board of Directors at any meeting will constitute a waiver of notice of such meeting, except where a member of the Board of Directors attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors needs to be specified in the notice or waiver of notice of such meeting, unless specifically required by law, the Articles of Incorporation, or these Bylaws.

4.11 Action Without Meeting; Telephone and Similar Meetings.

(a) Consents. Any action required by law to be taken at a meeting of the members of the Board of Directors, or any action that may be taken at a meeting of the members of the Board of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the members of the Board of Directors entitled to vote with respect to the subject matter thereof, and such consent will have the same force and effect as a unanimous vote of the members of the Board of

Directors. The signed consent, or a signed copy, will be placed in the minute book by the Secretary of the Association.

(b) Meetings by Telecommunications. Subject to any provisions in these Bylaws relating to notice of meetings, the members of the Board of Directors may participate in and hold a meeting by means of a conference telephone or similar communications equipment so that all persons participating in the meeting can hear each other. Participation in such a meeting will constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

4.12 Expenses and Compensation. Members of the Board of Directors may not, either directly or indirectly, receive any salaries, compensation, or other forms of remuneration for their services to the Association as members of the Board of Directors.

4.13 Nominations of Director Candidates.

(a) Procedure. Except as may be otherwise provided in these Bylaws with respect to the right of Directors and Members to fill any vacancies on the Board of Directors, only persons who are nominated in accordance with the following procedures will be eligible for election as members of the Board of Directors of the Association. Nominations of persons for election to the Board of Directors may be made at any Annual Meeting either: (1) by or at the direction of the Board of Directors (or any duly authorized committee thereof, including the Nominating Committee) in accordance with these Bylaws or (2) by any Member of the Association who (i) is a Member in good standing on the date of the giving of the notice provided for in this **Section 4.13** and on the record date for the determination of Members entitled to vote at such Annual Meeting and (ii) complies with the notice procedures set forth in this **Section 4.13**.

(b) Nominations by the Board of Directors. To be valid, all nominations made by the Board of Directors (or any duly authorized committee thereof, including the Nominating Committee) must be posted on the Association's Bulletin Board and/or Website no later than seven days prior to the Annual Meeting.

(c) Nominations by the Members. Nominations made by a Member must be made on a timely basis and in proper written form to the Secretary of the Association. To be timely, a Member's notice to the Secretary of the Association must be delivered to or mailed and received at the principal office of the Association no later than the close of business on the later of the ninetieth (90th) day prior to the Annual Meeting or the tenth (10th) day following the day on which the date of such Annual Meeting is first posted on the Association's Bulletin Board and/or Website. To be in proper written form, a Member's notice to the Secretary of the Association must set forth: (a) a slate of proposed members of the Board of Directors equal in number proposed by the Board of Directors for such Annual Meeting, (b) as to each person whom the Member proposes to nominate for election as a member of the Board of Directors, the name, age, business address and residence address of the person and the

principal occupation or employment, if any, of the person; and (c) as to the Member giving the notice, the name and address of such Member and a representation that such Member intends to appear in person at the meeting to nominate the persons named in such Member's notice.

(d) Disqualification. Except as otherwise provided in these Bylaws with respect to the right of the Directors and the Members to fill any vacancies on the Board of Directors, no person will be eligible for election as a member of the Board of Directors unless nominated in accordance with the procedures set forth in this **Section 4.14**. If the Chairman of the Association determines that a nomination was not made in accordance with the foregoing procedures, the Chairman shall declare to the meeting that the nomination was defective and such defective nomination will be disregarded.

ARTICLE V Committees

5.1 Committees Appointed by Board of Directors.

(a) Standing Committee with Board of Directors Authority. The standing committee of the Association with authority of the Board of Directors will consist of the following: Executive Committee. The Executive Committee will consist of 11 members of the Board of Directors and it will have all the powers and will exercise all the duties and responsibilities of the Board of Directors during the interval between meetings of the Board of Directors, subject to such limitations as may be provided by resolution of the Board of Directors.

(b) Other Committees with Board of Directors Authority. The Board of Directors may designate and appoint one or more other committees that, to the extent provided in the resolution creating same, will have and exercise the authority of the Board of Directors in the management of the Association. Each such committee will consist of two or more Members, a majority of whom are members of the Board of Directors.

(c) Limitation on Authority. No committee appointed pursuant to the provisions of **Sections 5.1(a) (b), (d), or (e)** will have the authority of the Board of Directors in reference to amending, altering, or repealing these Bylaws; electing, appointing, or removing any committee member, Director, or officer of the Association; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another non-profit corporation; authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Association; authorizing the voluntary dissolution of the Association or revoking proceedings therefore; adopting a plan for the distribution of the assets of the Association; or amending, altering, or repealing any resolution of the Board of Directors. All such matters must be acted upon solely by the Board of Directors. The designation and appointment of any such committee and the delegation thereto of authority will not operate to relieve the Board of Directors or any individual Director, of any responsibility imposed on the Board of Directors or such Director by law.

(d) The Urban Design Committee. The Urban Design Committee will represent the Association on all development matters that arise within the Cultural District area. The members of this Committee will have the duty of overseeing all updates of the Master plan for the District and provide counsel to the City of Fort Worth Planning Department or other city departments or other groups with oversight responsibility for decisions affecting the aesthetic quality of the built environment and the economic well being of the district. The committee will also serve as the reviewing body for Urban Guidelines which may be set as development criteria for approval under City Zoning Ordinances, Economic Redevelopment Zones, Special District Overlays or Neighborhood Empowerment Zones. Membership on the Urban Design Review Board may be specified by City Ordinance and may have fewer members than the committee as a whole. In the absence of the committee members being specified by City Ordinance, the members of this Committee will be selected by the Board of Directors.

(e) Nominating Committee. The Nominating Committee shall receive all applications for membership, make such investigation as the Membership Committee deems appropriate, act pursuant to these Bylaws and the rules of procedure that may be adopted by the Board of Directors and report in writing its recommendations to the Board of Directors as to the admission of applicants. The Membership Committee will review all applications and determine recommendations as to membership on the merits of each individual applicant without regard to gender, race, creed, color, or national origin. The Membership Committee shall also have charge of all matters pertaining to resignations, cancellations, suspensions and transfers in member classifications and shall make written recommendations pertaining thereto to the Board of Directors, who shall have full and final authority to act with respect thereto. The Chairman of the Membership Committee must be a member of the Board of Directors. The names of the members of the Committee, other than the Chairman, will be known only to the Executive Committee. The Nominating Committee shall annually recommend to the Board of Directors a slate of individuals to serve as members of the Board of Directors and, from time to time, recommend persons to fill any vacancy on the Board of Directors.

5.2 Term of Office. Each member of a committee will continue as such until the next regular meeting of the Board of Directors and until his successor is appointed, unless the committee is terminated earlier, the member is removed from the committee, or the member ceases to qualify as a member thereof, resigns, dies, is disabled, or otherwise. Any member of a committee appointed by the Board of Directors under **Section 5.1(a) (b), (d), or (e)** may be removed with or without cause by the Board of Directors whenever (in the Board of Director's sole judgment) the best interests of the Association will be served by such removal.

5.3 Committee Chair. One member of each committee will be appointed by the Board of Directors as the chair of such committee.

5.4 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

5.5 Quorum. Unless otherwise provided in the resolution of the Board of Directors appointing a committee, a majority of the committee members will constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present will be the act of the committee.

5.6 Rules. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with any rules adopted by the Board of Directors.

5.7 Minutes. Each committee will prepare minutes for its meetings and deliver such minutes to the Association's Secretary or Board of Directors, as appropriate, for placement in the Association's minute book.

5.8 Expenses and Compensation. Committee members may not, without an express written authorization by the Board of Directors, directly or indirectly, receive any salaries, compensation, or other forms of remuneration for their services to the Association as committee members.

5.9 Committee Expenditures. No Committee, other than the Executive Committee, may incur any debt or authorize any expenditure not previously authorized by the Board of Directors or by the Executive Committee.

ARTICLE VI Officers

6.1 Number; Qualification; Election; Term.

(a) Number. The Association will have a Chairman, Vice-Chairman, a Secretary, a Treasurer, and such other officers and assistant officers as the Board of Directors may deem necessary. The officers will be elected by the Board of Directors as soon as practical after the Annual Meeting. Any two or more offices may be held by the same person, except the offices of Chairman and Secretary.

(b) Qualifications. All officers, other than the Treasurer, the Secretary, and such assistant Treasurers and assistant Secretaries as may from time to time be appointed, must be members of the Board of Directors.

(c) Term of Office. Unless otherwise specified by the Board of Directors at the time of election or appointment, each officer's term will end at the next Annual Meeting after his appointment. Each Chairman may succeed himself for no more than two consecutive terms, of one year each.

6.2 Removal. Any officer elected by the Board of Directors may be removed, with or without cause, by the Board of Directors whenever (in the Board of Director's sole judgment) the best interests of the Association will be served thereby.

6.3 Vacancies. Any vacancy occurring in any office (by death, resignation, removal, or otherwise) may be filled by the Board of Directors for the remaining term of the officer whose position becomes vacant.

6.4 Authority. Officers will have such authority and perform such duties in the management of the Association as are provided in these Bylaws or as may be determined by resolution of the Board of Directors not inconsistent with these Bylaws.

6.5 Compensation. Unless approved by the Board of Directors, the officers of the Association shall serve without compensation.

6.6 Chairman. The Chairman will preside at all meetings of the Board of Directors, will exercise general and active management of the business and affairs of the Association, and will see that all orders and resolutions of the Board of Directors are carried into effect. When so authorized by the Board of Directors, the Chairman will execute all written contracts in the name of the Association. He will appoint all committee members. The Chairman will perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe.

6.7 Vice Chairman. The Vice Chairman shall, in the absence of the Chairman or in the event of a vacancy in that office, perform the duties and exercise the powers of the Chairman.

6.8 Secretary. The Secretary will attend all meetings of the Board of Directors and record all votes and actions of the Board of Directors and will record such actions in the minutes of all proceedings in the Association's minute book to be kept for that purpose. The Secretary will give, or cause to be given, notice of all meetings and special meetings of the Board of Directors and Members. The Secretary will perform such other duties and have such other authority and powers as the Board of Directors may from time to time delegate.

6.9 Treasurer. The Treasurer will have the custody of the Association's funds and securities, will keep full and accurate accounts of receipts and disbursements of the Association, and will deposit all funds and other valuables in the name and to the credit of the Association in the financial institutions designated by the Board of Directors. The Treasurer will perform such other duties and have such other authority and powers as the Board of Directors may from time to time prescribe, or as the Chairman may from time to time delegate.

ARTICLE VII Dues, Fees and Accounts

7.1 Initiation Fees and Dues. Initiation fees and dues will be in such amounts as fixed from time to time by the Board of Directors.

7.2 Payment of Dues. Dues will be payable annually in advance. Dues of new Members will begin with the month following their admission to the Association, pro-rated for any partial year.

ARTICLE VIII Discipline

8.1 Expulsion or Suspension by Board of Directors Action. Any Member whose conduct in the judgment of the Board of Directors is improper or inimical to the best interests of the Association, or injurious to its reputation, or who violates the Association's rules or regulations, may be reprimanded and warned, suspended, or expelled from the Association, as determined by the Board of Directors. No Member may be so disciplined without an opportunity to be heard in his defense at a meeting of the Executive Committee. The Board of Directors will be the sole judge of what constitutes misconduct and of what discipline will be imposed therefor.

8.2 Resignation. If a Member is in arrears in his accounts with the Association or if disciplinary charges have been referred against such Member, no resignation from membership in the Association will be entertained except by specific leave of the Board of Directors.

8.3 Automatic Expulsion. If a Member is convicted or pleads guilty to a crime punishable by a penitentiary sentence for which crime he is sentenced and incarcerated, such Member will automatically be expelled from membership in the Association and will not be entitled to a hearing as otherwise provided for herein.

ARTICLE IX Contracts, Checks, Deposits, and Funds

9.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of

and on behalf of the Association. Such authority may be general or confined to specific instances.

9.2 Checks and Drafts. All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Association must be signed by such officer or officers, or agent or agents of the Association, and in such manner, as is from time to time determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments must be signed by the Chairman of the Association.

9.3 Deposits. All funds of the Association must be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositaries as the Board of Directors may select and approve.

9.4 Gifts. The Board of Directors may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes, or for any special purpose of the Association.

ARTICLE X Indemnification; Insurance

10.1 Indemnification; Insurance. The Association shall indemnify to the fullest extent permitted by law any person who was, is, or is threatened to be made a named defendant or respondent in any action, suit, or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, or in any appeal in such an action, suit, or proceeding, by reason of the fact that he is or was a member of the Board of Directors or officer of the Association, against all expenses (including reasonable attorneys' fees and related defense costs), judgments, fines, and amounts actually paid in settlement of any such action, suit, or proceeding. The Association may indemnify other persons, as permitted by law. The Association shall pay or reimburse expenses to members of the Board of Directors and officers of the Association and may pay or reimburse expenses to other persons, as permitted by law. The Association may purchase and maintain Directors and Officers liability insurance, create a trust fund, establish any form of self-insurance, secure its indemnity obligation by grant of security interest or other lien on the assets of the Association, establish a letter of credit, guaranty, or surety arrangement, or other arrangement on behalf of the members of the Board of Directors, officers, or other persons, against any liability asserted against such persons in their capacities as members of the Board of Directors, officers, or otherwise, of the Association, regardless whether the Association would have the power to indemnify such members of the Board of Directors, officers, or other persons against such liability, as permitted by law.

ARTICLE XI
General Provisions

11.1 No Proprietary Interest. No member of the Association will have any proprietary interest in any property belonging to the Association solely by virtue of his membership.

11.2 Change of Address of Member. A Member shall promptly give written notice to the Association of any change in his mailing address. In the event of a failure to do so, he thereby consents that all notices, bills, and other communications may be mailed to him at his last known address as shown on the records of the Association. All communications so mailed with proper postage will be presumed to have been received within five days after mailing.

11.3 Books and Records. The Association shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Members, Board of Directors, and each committee of the Board of Directors, and shall keep at its registered or principal office record of the names and addresses of its Members entitled to vote.

11.4 Annual Statement/Budget. On request, the Board of Directors shall present at each Annual Meeting, and at any special meeting of the Members, a full and clear statement of the business and financial condition of the Association. The Association will present its annual budget for adoption by the Association at its annual meeting with proposed revenues and expenditures for the coming year.

11.5 Fiscal Year. The fiscal year of the Association will end on December 31 of each year.

11.6 Seal. The Association elects to have no seal.

11.7 Interested Directors and Officers. No contract or other transaction between the Association and any of the members of its Board of Directors or its officers, or any corporation or firm in which any of them are directly or indirectly interested, will be void or voidable solely because of such relationship or because of the presence of the member of the Board of Director or officer at the meeting authorizing the contract or transaction or because of his participation or vote in the meeting or authorization. In order for the provisions of this section to apply:

(a) The material facts of the relationship or interest and of the contract or transaction must be disclosed in writing to or known by the Board of Directors or committee;

(b) the Board of Directors or the committee, in good faith and with ordinary care, must authorize the contract or transaction by the affirmative vote of a majority of disinterested members, even though the disinterested members are not a quorum; and

(c) The contract or transaction must be fair to the Association when it is authorized, approved, or ratified by the Board of Directors or committee.

ARTICLE XII

Bylaws

12.1 Amendment, Alteration And Repeal Of Bylaws. The power to alter, amend, or repeal these Bylaws or adopt new Bylaws, subject to repeal or change by action of the Members, will be vested in Board of Directors unless reserved to the Members by law or the Articles of Incorporation. These Bylaws may be altered, amended, or repealed or new Bylaws may be adopted, subject to repeal or change solely by action of the Members, at any regular or special meeting of the Board of Directors by resolution adopted thereat.

12.2 Construction. Whenever the context so requires, the masculine gender includes the feminine and neuter gender, and the singular includes the plural, and conversely. If any portion of these Bylaws are determined to be invalid or inoperative, then, as far as is reasonable and possible:

- (a) The remainder of these Bylaws considered valid and operative, and
- (b) Effect will be given to the intent manifested by the portion held invalid or inoperative.

12.3 Table of Contents; Headings. The table of contents and headings are for organization, convenience, and clarity only. In interpreting these Bylaws, the table of contents and headings will be subordinated in importance to the other written material.

12.4 Relation to Articles of Incorporation. These Bylaws are subject to, and governed by, the Articles of Incorporation.

12.5 Parliamentary Authority. The rules contained in the current edition of Robert's Rules of Order Newly Revised (1983) will govern the meetings of the Association and its boards and committees in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the Association may adopt.