

## CODE OF BYLAWS

### OF

## THE CHATHAM ARCH NEIGHBORHOOD FOUNDATION, INC.

### ARTICLE 1

#### Name

The name of the corporation is Chatham Arch Neighborhood Foundation, Inc. (the "Corporation").

### ARTICLE 2

#### Board of Directors

**Section 2.01. Functions.** The business, property and affairs of the Corporation shall be managed and controlled by a Board of Directors as from time to time constituted.

**Section 2.02. Number.** There shall be three (3) Directors of the Corporation, which number may from time to time be increased or decreased by resolution adopted by not fewer than a majority of the Board of Directors, subject to the limitation that the Board shall be an odd number of Directors, no fewer than three (3) and nor more than seven (7) Directors. In the event the number of Directors is increased as provided herein, the election of the additional Director or Directors shall be by a vote of the members of the Corporation according to a procedure established by resolution of the Board of Directors. Except as otherwise provided in these Bylaws, all members of the Board of Directors shall have and be subject to the same and equal qualifications, rights, privileges, duties, limitations, and restrictions.

**Section 2.03. Election or Appointment of Directors.** A majority of the members of the Board of Directors shall be appointed by the Board of Directors of the Chatham Arch Neighborhood Association (the "Appointed Directors"). The remaining members of the Board of Directors (the "Elected Directors") shall be elected at annual meetings provided in this Article 2 of this Code of Bylaws. Appointments and elections shall be consistent with Section 2.05 of this Code of Bylaws.

**Section 2.04. Qualifications of Directors.** The Appointed Directors and at least one-half (1/2) of the Elected Directors must be members of the Chatham Arch Neighborhood Association, Inc. who are in good standing at the time of qualification as Director.

**Section 2.05. Term.** Each member of the Board of Directors shall serve for a term of three (3) years or until a successor is elected or appointed and has qualified, or until the member has resigned or been removed. The terms of the directors shall be staggered so that at the time of each annual meeting, the terms of approximately one third (1/3) of the Board of Directors shall expire. Incumbent Directors shall be eligible for re-election or re-appointment provided, however, that no Incumbent Director will be eligible for re-election or re-appointment if he or she has served more than two (2) consecutive full terms commencing after July 1, 2022

**Section 2.06. Vacancies.** Any vacancy among the Elected Directors caused by death, resignation, removal or otherwise may be filled by the remaining Board of Directors, or if the Directors remaining in office constitute fewer than a quorum, by the affirmative vote of a majority of the Directors remaining in office. Any vacancy in the office of the Appointed Directors caused by death, resignation, removal or otherwise shall be filled by the appointment of a successor Appointed Director by the Board of Directors of the Chatham Arch Neighborhood Association, Inc. A Director so elected or appointed to fill a vacancy shall hold office until the expiration of the term of the Director causing the vacancy and until a successor shall be elected or appointed and qualified.

**Section 2.07. Resignation.** Any Director may resign at any time by giving written notice of such resignation to the Board of Directors, the President or the Secretary of the Corporation. A resignation is effective upon delivery unless the notice specifies a later effective date. The acceptance of a resignation shall not be necessary to make it effective. For purposes of notice required in this section, and any other notice required under these Bylaws, an e-mail sent to a Director's e-mail address as listed in the Corporation's records shall constitute written notice.

**Section 2.08. Removal.** Any Director may be removed, with or without cause, in accordance with the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended (the "Act"); provided, however, the Appointed Directors may also be removed by the Board of Directors of the Chatham Arch Neighborhood Association, Inc. at any time, with or without cause.

**Section 2.09. Meetings.** The Board of Directors shall meet each year either at the registered office of the Corporation in the State of Indiana, or at such other place within or without the State of Indiana as may be designated by the Board of Directors and specified in the respective notices or waivers of notice thereof. The annual meeting shall be held within six (6) months after the close of the fiscal year of the Corporation as designated by the Board of Directors and specified in the respective notice or waivers of notice thereof for the purpose of organization, election of directors and officers and consideration of any other business that may properly be brought before the meeting. If such meeting is not held as above provided, the election of officers may be held at any subsequent meeting of the Board of Directors specifically called in the manner set forth herein. The Board of Directors may provide by resolution the time and place, either within or without the State of Indiana, for the holding of additional regular meetings of the Board without other notice than such resolution. Special meetings of the Board of Directors may be called by the President, and shall be called by order thereof upon the written request of at least two Directors, which request shall set forth the business to be conducted at such meeting.

**Section 2.10. Notice of Meetings.** Notice of all meetings of the Board of Directors, except as herein otherwise provided, shall be given by emailing or mailing the same or by telephoning or delivering personally the same at least two (2) days before the meeting to the usual business or residence address of the Director as shown upon the records of the Corporation. Notice of any meeting of the Board of Directors may be waived in a document filed with the Secretary by any director if the waiver sets forth in reasonable detail the purpose or purposes for which the meeting is called and the time and place of the meeting. Attendance at any meeting of the Board of Directors shall constitute a waiver of notice of that meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

**Section 2.11. Quorum.** A quorum of the Board of Directors at any annual, regular or special meeting of the Board of Directors shall be a majority of the duly qualified members of the Board of Directors then occupying office, but in no case shall there be fewer than two (2) Directors present. The act of a majority of the Board of Directors present at a meeting who constitute a quorum shall be the act of the Board of Directors.

**Section 2.12. Committees.** The Board of Directors, by resolution adopted by a majority of the Board, may designate one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated by a resolution adopted by a majority of the Directors present at the meeting at which a quorum is present. The designation of any such committee and the delegation thereof of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed by law.

**Section 2.13. Action Without Meeting.** 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 the action is taken by all members of the Board of Directors or of such committee. The action must be evidenced by at least one written consent describing the action taken, signed by each member of the Board of Directors or of such committee, and included in the minutes or filed with the corporate records reflecting the action taken.

**Section 2.14. Meeting by Online Conferencing, Telephone, etc.** Any or all of the members of the Board or of any committee designated by the Board may participate in a meeting by or through the use of any means of communication by which all persons participating may simultaneously communicate with each other during the meeting. Participation in a meeting using these means constitutes presence in person at the meeting.

## **ARTICLE 3**

### **Officers**

**Section 3.01. Officers and Agents.** The officers of the Corporation shall consist of a President, one or more Vice-Presidents, a Secretary, a Treasurer, and such other officers as the Board of Directors may, by resolution, designate from time to time. Any two (2) or more offices may be held by the same person. The Board of Directors may, by resolution, create, appoint and define the duties and fix the compensation of such officers and agents as, in its discretion, is deemed necessary, convenient or expedient for carrying out the purposes for which the Corporation is

formed; provided, however, that officers and agents shall be compensated, if at all, only for actual services performed on behalf of the Corporation.

**Section 3.02. Election, Term of Office and Qualification.** All officers shall be chosen annually by the Board of Directors at the annual meeting of the Board of Directors. Each officer shall hold office (unless the officer resigns, is removed, or dies) until the next annual meeting of the Board of Directors or until a successor is chosen and qualified. No officer will hold any one office for more than three (3) consecutive full years commencing after July 1, 2022 -

**Section 3.03. Vacancies.** In the event an office of the Corporation becomes vacant by death, resignation, retirement, disqualification or any other cause, the Board of Directors shall elect a person to fill such vacancy, and the person so elected shall hold office and serve until the next annual meeting of the Board of Directors or until a successor is elected and qualified, or until the officer's death, resignation or removal.

**Section 3.04. President.** The President shall preside at all meetings of the Board of Directors and members, if present; shall appoint the chairman and members of all standing and temporary committees, subject to the review of the Board of Directors; shall be the chief executive officer of the Corporation; shall have and exercise general charge and supervision of the affairs of the Corporation; and shall do and perform such other duties as this Code of Bylaws provides or as may be assigned by the Board of Directors.

**Section 3.05. Vice-President.** The Vice President(s), in the order designated by the President or the Board, shall exercise and perform all powers of, and perform duties incumbent upon, the President during the absence or disability of the President and shall exercise and perform such other powers and duties as this Code of Bylaws, the Board, or the President may prescribe.

**Section 3.06. Secretary.** The Secretary shall have the custody and care of the corporate records and the minutes book of the Corporation. The Secretary shall attend all the meetings of the Board of Directors and members of the Corporation, and shall keep, or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of such meetings, and shall perform a like duty for all standing committees of the Board of Directors required. The Secretary shall attend to the giving and serving of all notices of the Corporation, shall file and take care of all

papers and documents belonging to the Corporation, shall authenticate records of the Corporation as necessary, and shall perform such other duties as may be required by the Code of Bylaws or as may be prescribed by the Board of Directors or the President.

**Section 3.07. Treasurer.** The Treasurer shall keep correct and complete records of account, showing accurately at all times the financial condition of the Corporation. The Treasurer shall be the legal custodian of all monies, notes, securities and other valuables that may from time to time come into the possession of the Corporation. All funds of the Corporation coming into the Treasurer's hands shall be immediately deposited in some reliable bank or other depository to be designated by the Board of Directors, and shall keep such bank account in the name of the Corporation. The Treasurer shall furnish at meetings of the Board of Directors, or whenever requested, a statement of the financial condition of the Corporation and shall perform such other duties as may be required by this Code of Bylaws or as may be prescribed by the Board of Directors or the President.

**Section 3.08. Assistant Officers.** The Board of Directors may from time to time designate assistant officers who shall exercise and perform such powers and duties as the officers whom they are elected to assist shall specify and delegates to them, and such other powers and duties as may be prescribed by the Code of Bylaws, the Board of Directors or the President.

**Section 3.09. Removal.** Any officer may be removed from office, with or without cause, by the Board of Directors.

**Section 3.10. Resignation.** Any officer may resign at any time by delivering notice to the Board of Directors, the President or the Secretary. A resignation is effective upon delivery unless the notice specifies a later effective date.

## **ARTICLE 4**

### **Loans to Officers and Directors**

**Section 4.01. Prohibition.** The Board of Directors shall not lend money to or guarantee the obligations of any officer or Director of the Corporation.

## **ARTICLE 5**

### **Financial Affairs**

**Section 5.01. Contracts.** The Board of Directors may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to a specific instance; and, unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit or render it liable pecuniarily for any purpose or to any amount.

**Section 5.02. Checks, etc.** All checks, drafts, notes, bonds, bills of exchange, and orders for the payment of money and other evidence of indebtedness in an amount greater than Two Thousand Dollars (\$2,000.00) shall, unless otherwise directed by the Board of Directors or required by law, be signed by any two (2) of the following officers who are different persons: President, a Vice-President, Secretary, or Treasurer; provided, however, that any such obligations in an amount equal to or fewer than Two Thousand Dollars (\$2,000.00) may be signed by any one (1) of such preceding officers. The Board of Directors may, however, designate officers or employees of the Corporation, other than those named above, who may, in the name of the Corporation, execute drafts, checks and orders for the payment of money in its behalf.

**Section 5.03. Investments.** The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors.

## **ARTICLE 6**

### **Fiscal Year**

The fiscal year of the Corporation shall begin on the first day of January of each year and end on the last day of December of each year

## **ARTICLE 7**

## **Corporate Indemnification**

To the extent not inconsistent with the laws of the State of Indiana, every person (and the heirs, estate, executors, administrators and personal representatives of such person) who is or was a Director or officer of the Association shall be indemnified by the Corporation as provided in the Act.

## **ARTICLE 8**

### **Prohibited Activities**

Notwithstanding any other provision of this Code of Bylaws, no member, Director, officer, employee or agent of this Association shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or any successor provision or provisions thereto.

## **ARTICLE 9**

### **Amendments**

The power to make, alter, amend or repeal this Code of Bylaws is vested in the Board of Directors, which power shall be exercised by the affirmative of a two-thirds (2/3) majority of the Directors; provided, however, that the proposed amendment shall be included in the notice of such meeting. If notice of a proposed amendment to the Code of By-Laws is included in the notice of any meeting of the Board of Directors, it shall be in order to consider and adopt at that meeting any amendment to the Code of Bylaws dealing with the subject matter with which the proposed amendment is concerned.

Adopted December 13, 2022