
BYLAWS
of
GULL LAKE DAM ASSOCIATION

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BYLAWS
OF
GULL LAKE DAM ASSOCIATION
(A Michigan Nonprofit Corporation)

ARTICLE I - OFFICES

Section 1.01 **Name.** The name of the corporation is as stated above (hereinafter referred to as the “Corporation”).

Section 1.02 **Resident Agent and Registered Office.** The Resident Agent and Registered Office of the Corporation shall be a person and a location in the State of Michigan stated in the Articles of Incorporation. The Board of Directors may change the Resident Agent and/or Registered Office at any time.

The Board of Directors may authorize the Corporation to qualify to do business in such foreign states as the Board determines are necessary for the Corporation to conduct its affairs.

The Board of Directors may designate the Corporation’s resident agent and/or registered office in any State and may change this at any time. Upon any change in the resident agent or registered office of the Corporation in any State, the President shall cause to be filed in such State an appropriate form containing the name of the new resident agent and/or new address of the registered office and such other information as may be required to accomplish the change.

Section 1.03 **Business Offices.** The Corporation may have business offices at such places as the Board of Directors may determine.

ARTICLE II - PURPOSE

Section 2.01 **General.** The purposes of the Corporation are as set forth in Article II of the Articles of Incorporation of the Corporation.

ARTICLE III - ORGANIZATION

Section 3.01 **Organization.** The Corporation shall be a non-stock corporation, organized on a directorship basis pursuant to the Michigan Nonprofit Corporation Act, P.A. 162 of 1982, and any amendments thereto (“Act”).

ARTICLE IV - BOARD OF DIRECTORS

Section 4.01 **Functions.** Except as specifically provided in the Corporation’s Articles of Incorporation or these Bylaws, the business and affairs of the Corporation shall be managed by or under the direction of its Board of Directors. All rights, powers, duties and responsibilities relative to the management and control of the Corporation’s property, activities and affairs are vested in the Board of Directors. In addition to the power and authority expressly conferred upon it by these Bylaws and the Articles of Incorporation, the Board of Directors may take any

lawful action on behalf of the Corporation which is not by law or by the Articles of Incorporation or by these Bylaws required to be taken by some other party.

The Directors shall have the right to select, hire, supervise and fire an Executive Director for the Corporation who shall be responsible for the Corporation's day-to-day operations in consultation with the Corporation's Officers, including the hiring and termination of employees and agents (if any) to carry out the work of the Corporation, establishing their duties, and performing any duties and functions as are specified by the Board or by any person to whom the Board has given authority to supervise and direct the Executive Director.

Section 4.02 **Number, Selection and Term.** The number of Directors which shall constitute the Board of Directors shall be not less than three (3) persons and not more than 10 (ten) persons. Thereafter, the size of the Board of Directors shall be determined by the Directors. If the number of Directors falls below the minimum established by these Bylaws or the Board (but not less than five (5)), the Board shall be deemed to have approved an amendment to these Bylaws to approve such lower number and the Board, as so constituted, may take action that binds the Corporation.

Those persons serving as Directors of the Corporation on the date that these Bylaws are adopted shall continue to serve as Directors for the balance of their terms. The Board may also add additional Director positions, as provided herein. As these Directors' terms expire, the Board shall fill these positions by a vote of the Board of Directors, as provided in Section 4.09 below, from among those nominees recommended by the Nominating Committee.

In electing Directors, the Board shall use its best efforts to find Directors who qualify by profession, avocation, residence or lifestyle from the following sectors:

- 1 Riparian owners of property on Gull Lake
2. Governmental entities (County and Township) that include a portion of Gull Lake in their jurisdictions
3. Nonprofit organizations that support the improvement of Gull Lake
4. Schools, Colleges and Educational institutions that operate at or near Gull Lake or that use Gull Lake for a portion of their educational programs.
5. Businesses that serve the Gull Lake area
6. Residents of the Gull Lake area or persons who are employed in the Gull Lake area.
7. Persons with knowledge or experience in the operation and/or maintenance of a dam like that operated by the Corporation
8. Persons who support Gull Lake or the Gull Lake area with their donations and/or service.

9. Persons with special skills and knowledge that the Board believes will be helpful in carrying out the purposes of the Corporation.

The Board is not required to be composed of persons from each of the above categories and the Board may have more than one Director from a single category. The above-list is merely suggestive, and the Board is free to select persons from other categories and who have different skills and backgrounds.

As terms for the current Directors expire, persons who are elected as Directors shall serve three year terms, with the terms of one-third of the Directors expiring each year. To accomplish this, as Directors are elected to new terms or to fill vacancies, one-third of these Directors shall be elected to serve for a one year term; one-third shall serve for a two year term and one-third shall serve for a three year term, with the Board of Directors designating which Directors will serve terms of one, two or three years. Thereafter as a Director's term expires, the person elected to fill that position shall serve for a three year term. If the size of the Board is reduced in number, then the Board, if it determines it is necessary, may change the terms of any Directors serving on the Board and assign to them terms of less than three (3) years so that the terms of approximately one-third of the Directors will expire each year.

A Director may serve an unlimited number of consecutive terms.

Section 4.03 Meetings.

The Board of Directors may set the time and place for regular meetings of the Board as is necessary to conduct the business of the Corporation. The Board shall use its best efforts to meet at least two (2) times per year, including the annual meeting.

The annual meeting of the Board of Directors of the Corporation shall be held on a date, time and place determined by the Board of Directors; however, the Board shall use its best efforts to not schedule a meeting on a holiday. At the annual meeting, the Board shall fill any Director positions whose terms have expired or that are vacant, and the Board may consider any other business that is properly brought before the meeting. If less than a quorum of Directors attends an annual meeting, then the matters that were to be considered at such annual meeting may be taken up by the Board at any later regular, special or annual meeting or by unanimous written consent.

Special meetings of the Board of Directors may be called by the Secretary of the Corporation upon the request of the President or two (2) of the Directors.

Meetings of the Board of Directors may be held at any place or places that are convenient to the Directors.

Section 4.04 Notice of Meetings. Unless required by the Act or otherwise provided in these Bylaws, the annual, regular and special meetings of the Board of Directors shall be held pursuant to notice of the time, place and purpose thereof given to each Director in any of the following manners: (a) by notice given personally, either orally or in writing, at least twenty four (24) hours before the meeting; (b) by notice given by speaking directly to the Director orally by telephone at least twenty four (24) hours before the meeting; (c) by electronic transmission (as described in Section 11.05 below) given at least twenty four (24) hours before the meeting; or

(d) by written notice sent by mail, which is mailed at least three (3) days before the date of the meeting.

If a purpose of any Director meeting is to vote to amend the Corporation's Articles of Incorporation or Bylaws, then notice of the meeting shall be given to all Directors as stated in Section 12.01.

The Board of Directors may, by resolution, set the date, time and place for regular meetings of the Board, or approve a method for determining when a regular meeting will be held (e.g. 5:30 pm on the first Monday of each month at a designated location). A Director shall have received notice of the regular meeting dates if he or she is present at the meeting at which the resolution approving the meeting dates was adopted, or, if the Director was not present at the meeting and was given a notice, as described above, informing him or her of the regular meeting dates, times and locations; in such case, no further notice has to be given to the Director of the date, time and place of any regular meeting. In case the Board shall change the date, time or place of regular meetings, notice of this action shall be promptly given to each Director who shall not have been present at the meeting at which the action was taken, with the notice being given as required for annual meetings of the Board.

If the Board decides that a Director can participate in a meeting by conference call or other remote communication, pursuant to Section 4.15 below, this shall be stated in the notice of the meeting, together with instructions the Director can use to join the meeting by conference call or other remote communication.

Notwithstanding the foregoing, no notice need be given to any person who submits a signed waiver of notice before or after a meeting. A Director's attendance at or participation in a meeting waives any required notice to him or her of the meeting, unless he or she, at the beginning of the meeting, or when he or she arrives, objects to the meeting or the transacting of business at the meeting and after objecting does not vote for or assent to any action taken at the meeting.

Section 4.05 Resignation. A Director may resign at any time by giving written notice to the Board or to the President or Secretary of the Corporation. Unless otherwise specified in the resignation, the resignation shall take effect upon receipt, and the acceptance of the resignation shall not be necessary to make it effective.

Section 4.06 Removal. Any Director may be removed at any time, for cause, by vote of a majority of Directors then in office.

Section 4.07 Vacancies. An opening on the Board of Directors resulting from a vacancy or an increase in the number of Directors shall be filled at any time, at an annual, regular or special meeting, by the affirmative vote of a majority of the remaining Directors, though less than a quorum, or by an action by unanimous written consent. A person elected by the Directors to fill a vacancy in a Director position shall serve for the unexpired portion of the term of the Director who is being replaced. A Director elected by the Directors because of an increase in the number of Directors shall serve for an initial term that is approved by the Directors, not to exceed three (3) years, with the number of years in the initial term being such that the terms of approximately one-third of all Directors will expire every year.

Section 4.08 Quorum. The presence of a majority of the total number of Directors then in office shall constitute a quorum for the transaction of business. In the absence of a quorum, a majority of the Directors present may reschedule the meeting for a date certain. Notice of the rescheduled meeting shall be given pursuant to the terms of these Bylaws.

Section 4.09 Voting. The vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless a greater vote is required by law, by the Articles of Incorporation or by these Bylaws. Each Director present shall have one vote. Except for voting by unanimous written consent, pursuant to Section 4.10, Directors must be present in person to vote (including being present by remote communication).

In voting to elect Directors, Directors shall be elected by a plurality of the votes cast at an election.

Unless prohibited by the Corporation's Articles of Incorporation or these Bylaws, a Director who cannot attend a meeting of the Board of Directors (either in person or by remote communication) at which Directors are to be elected (an "Absent Director") may deliver a proxy to another Director that authorizes such Director to act for the Absent Director with respect to the election of Directors.

If an Absent Director wishes to give a proxy to another Director to vote in the election of Directors, such proxy shall meet either of the following requirements:

be in writing and delivered to the Director whom the Absent Director is authorizing to vote on his or her behalf in the election of directors and such writing shall authorize such Director to vote in the election of Directors as the Absent Director's proxy. The Absent Director shall sign the writing or cause his or her signature to be affixed to the writing by any reasonable means, including facsimile signature; or

be transmitted by means of electronic transmission to the Director whom the Absent Director is authorizing to vote in the election of Directors as proxy. Any electronic transmission must either set forth or include with it information from which it can be determined that the electronic transmission was authorized by the Absent Director. If an electronic transmission is determined to be valid, the person making the determination at the election shall specify the information on which he or she relied to make this decision.

An original or a copy of the writing or electronic transmission granting the proxy shall be presented at or before the meeting at which the vote will be cast so that it can be verified to be valid. A copy, facsimile telecommunication or other reliable reproduction of the writing that authorizes a person to act as a proxy for an Absent Director may be substituted or used in lieu of the original writing or electronic transmission for any purpose for which the original writing could be used, if the copy, facsimile telecommunication or other reliable reproduction is a complete reproduction of the entire original writing or transmission.

A proxy may be revoked or cancelled at any time and it is not valid after three years from its date unless otherwise provided in the proxy. A proxy shall also cease to be valid if the person who granted the proxy is no longer serving as a Director.

Section 4.10 Action by Unanimous Consent. Action required or permitted to be taken at a meeting of the Board of Directors or a committee thereof may be taken without a meeting if,

before or after the action, all members of the Board of Directors or of the committee consent to the action in writing or by electronic transmission. The written consents shall be filed with the minutes of the proceedings of the Board of Directors or the committee. The consent has the same effect as a vote of the Board of Directors or the committee for all purposes.

Section 4.11 Compensation of Directors. A Director, as such, shall not be compensated for the performance of services for the Corporation, but may, by resolution of the Board of Directors, receive reasonable per diem compensation and reimbursement for actual, reasonable, and necessary expenses incurred by the Director in his or her capacity as a Director. A Director may also be compensated for duties or services he/she performs that are beyond the scope of his/her duties as a Director, with the payment being subject to the provisions of Article IX below.

Section 4.12 Discharge of Duties. A Director or Officer shall discharge the duties of that position in good faith with the care an ordinarily prudent person in a like position would exercise under similar circumstances and in a manner he or she reasonably believes is in the best interests of the Corporation. In discharging his or her duties, a Director or Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by any of the following:

(a) one or more Directors, Officers, or employees of the Corporation, or of a domestic or foreign corporation or business organization under joint control or common control, whom the Director or Officer reasonably believes to be reliable and competent in the matters presented;

(b) legal counsel, public accountants, engineers, or other persons as to matters the Director or Officer reasonably believes are within the person's professional or expert competence;

(c) a committee of the Board of which he or she is not a member if the Director or Officer reasonably believes that the committee merits confidence.

A Director or Officer is not entitled to rely on information described in subsections (a), (b) or (c) above if he or she has knowledge concerning the matter in question that makes reliance otherwise unwarranted.

If a Director or Officer is subject to the Uniform Prudent Management of Institutional Funds Act, MCLA 451.921 to 451.931 (the "UPMIFA"), the Director, in discharging his/her duties under such act shall conform to the standards of the UPMIFA.

Section 4.13 Directors' Liability for Corporate Actions. Directors who vote for or concur in any of the actions described in Section 551(1) of the Act, including, making a loan to a Director or Officer of the Corporation or to a subsidiary that is contrary to the Act, are jointly and severally liable to the Corporation for its benefit or for the benefit of its creditors for any legally recoverable injury suffered by the Corporation or those creditors as a result of the action in an amount that does not exceed the difference between the amount paid or distributed and the amount that lawfully could have been paid or distributed. A Director is not liable under this section if he or she complied with the requirements of Section 541 of the Act.

Section 4.14 Presumption of Director's Concurrence in Absence of Dissent. If a Director is present at a meeting of the Board of Directors, or an executive committee of which he or she is a

member, and action on a corporate matter referred to in Section 4.13 of this Article is taken at that meeting, the Director is presumed to concur in that action unless his or her dissent is entered in the minutes or unless he or she files a written dissent to the action with the person acting as secretary of the meeting before or promptly after the adjournment of the meeting. The right to dissent does not apply to a Director who voted in favor of the action.

A Director, who is absent from a meeting of the Board of Directors or an executive committee of which he or she is a member, and action on a corporate matter described in Section 4.13 is taken at that meeting, the Director is presumed to concur in the action unless he or she files his or her dissent with the secretary of the Corporation within a reasonable period of time after he or she has knowledge of the action.

Section 4.15 Participation in Meeting by Telephone or Remote Communication. Provided the President or the Board approves of using conference telephone or other means of remote communication during a meeting, a member of the Board of Directors or of a committee designated by the Board may participate in a meeting by means of conference telephone or other means of remote communication by means of which all persons participating in the meeting can communicate with each other. This includes participation through the internet or other forms of electronic communications approved by the Board, provided that a record of the communications at the meeting can be created and maintained for the minutes of the meeting.

If conference telephone or other means of remote communication will be used in a meeting, the notice of the meeting shall advise Directors of this and provide them with instructions on how to remotely connect to the meeting. Participation in a meeting pursuant to this Section constitutes presence in person at the meeting and a Director may vote, as if physically present at the meeting.

The Board may adopt procedures for conducting meetings by means of electronic communications devices. Such procedures shall comply with the Act, these Bylaws and the Corporation's Articles of Incorporation.

Section 4.16 Minutes of Meetings. Minutes shall be taken for all meetings of the Board of Directors and committees with authority to act on behalf of the Board. The minutes shall document the action taken at the meeting, when it was taken and who made the motions and the decisions that were made and any information required to show how decisions complied with any policies of the Corporation, including the conflict of interest and compensation policies. The person who records such minutes shall use his or her best efforts to prepare written minutes and circulate these to the Board by the later of the following dates: the next meeting of the Board or committee or sixty (60) days after the date of the meeting.

Section 4.17 Report to Directors. The Corporation, at least once each calendar year, shall prepare or have prepared a report of the Corporation for the preceding fiscal year and present the report at the annual meeting of the Board of Directors and such other times as the Board may direct. The report shall include all of the following for the Corporation's preceding fiscal year:

- (d) its income statements.
- (e) its year-end balance sheet, including trust funds and funds restricted by donors or the Board.

- (f) its statement of source and application of funds, if the Corporation prepared that statement.
- (g) any other information required by the Act.

The report may be distributed by electronic transmission or by making the report available for electronic transmission. If the report is distributed electronically, the Corporation shall provide the report in written form to a Director on request.

Section 4.18 Examination of Books and Records. A Director may examine any of the Corporation's books and records for a purpose reasonably related to his or her position as a Director. A Director wishing to examine any books and records shall submit a notice to the Secretary of the Corporation that he or she wishes to examine books and records and attempt to reasonably describe the books and records to be inspected. The Corporation shall use its best efforts to gather the requested books and records for examination. The examination shall take place at the office of the Corporation, unless the Board or President selects another location that is reasonably near to the Corporation's office. The Corporation shall allow the examination to be conducted within a reasonable period of time following receipt of the notice from the Director asking to examine the books and records. The Board may adopt additional procedures for the examination of books and records by a Director.

ARTICLE V - OFFICERS

Section 5.01 Officers. The Officers of the Corporation shall be a President, a Treasurer and a Secretary and may include the office of Vice President, which is optional (the preceding positions are referred to collectively as the "Officers"). The Officers shall be elected by the Board of Directors at its first meeting and at each annual meeting thereafter. The Board of Directors of the Corporation may from time to time elect or appoint other Officers including Vice Presidents, Assistant Treasurers and Assistant Secretaries, as the Board may deem advisable, and such Officers shall have such authority, and shall perform such duties as from time to time may be prescribed by the Board of Directors. Any two or more offices, except that of President and Secretary, may be held by the same person. In addition to the powers and duties of the Officers of the Corporation as set forth in these Bylaws, the Officers shall have such authority and shall perform such duties as from time to time may be determined by the Board of Directors. No Officer shall execute, acknowledge or verify any instrument in more than one capacity if the instrument is required by law or the Articles of Incorporation or Bylaws to be executed, acknowledged or verified by two (2) or more Officers.

Each Officer shall be elected for a term extending until the next annual meeting of the Board of Directors or until his or her resignation or removal.

Section 5.02 President. The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Board of Directors. Unless otherwise provided by resolution of the Board of Directors, the President shall have the power and authority, on behalf of the Board of Directors, to perform all acts, execute and deliver all documents, contracts, instruments, papers and certificates of every conceivable kind and character and take all steps that the President may deem necessary or desirable to effectuate the actions and policies of the Board. The President shall also perform such other duties and

functions as shall be assigned to him or her from time to time by the Board of Directors. He or she shall be, ex officio, a member of all standing committees.

Section 5.03 **Vice President**. The position of Vice President is optional and is not required. The Board of Directors may create one or more Vice President positions and elect persons to fill these positions. A Vice President shall have such powers and perform such duties as shall from time to time be assigned by these Bylaws or by the Board of Directors. In the event the President is absent, unavailable or no longer in office, then the Vice President shall perform the duties and exercise the powers of the President (if there is more than one Vice President, then the Vice President designated by the Board to perform the duties of the President shall serve in place of the President); however, the Vice President shall not terminate or change the duties of any employees, change any committee appointments, or undertake any other material action normally performed by the President unless the Board approves or unless the Board officially elects the Vice President as President.

Section 5.04 **Secretary**. The Secretary shall give, or cause to be given, notice of all meetings of the Board, and all other notices required by law and these Bylaws. The Secretary shall have the responsibility for maintaining the official minutes and records of the Corporation, except such financial records that are the responsibility of the Treasurer, which shall at all times remain the property of the Corporation and be open to inspection by any Officer. The Secretary shall perform such other duties as may be assigned by the President or the Board. Unless otherwise directed by the Board or by the President, the Secretary may utilize the services of the staff of the Corporation when performing these duties, including the appointment of an Assistant Secretary.

Section 5.05 **Treasurer**. The Treasurer shall have the responsibility for the financial records of the Corporation, which shall at all times remain the property of the Corporation and be open to inspection by any Officer. The Treasurer shall be responsible for the receipt, custody and disbursement of the Corporation's funds, under procedures, rules and orders established by the Board. The Treasurer shall report the financial condition of the Corporation at meetings of the Board and such other reports as may be directed by the Board or President. The Treasurer shall also assist in preparing the report described in Section 4.17 that is to be presented at the annual meeting of the Board. The Treasurer shall also perform such other duties as may be assigned by the President or the Board. Do we mentioned submissions as required by law? e.g. State of Michigan, IRS

Section 5.06 **Giving of Bond by Officers**. All Officers of the Corporation, if required to do so by the Board of Directors, shall furnish bonds to the Corporation for the faithful performance of their duties, in such penalties and with such conditions and security, as the Board shall require. The Corporation shall assume the cost of providing any bond required hereunder.

Section 5.07 **Compensation of Officers**. No Officer of the Corporation shall be compensated for the performance of services for the Corporation, but may, by resolution of the Board of Directors, be reimbursed for actual, reasonable and necessary expenses incurred in his or her capacity as an Officer.

Section 5.08 **Resignations**. Any Officer may resign at any time by giving written notice to the Board of Directors or to the President of the Corporation. Any such resignation shall take effect at the time specified therein; and, unless otherwise specified therein, the resignation shall

be immediately effective on receipt and acceptance of such resignation shall not be necessary to make it effective.

Section 5.09 **Removal.** Any of the Officers designated in Section 5.01 of this Article V may be removed by the Board of Directors, with or without cause, whenever in its judgment the best interests of the Corporation will be served thereby, by the vote of a majority of the total number of Directors.

Section 5.10 **Vacancies.** If there is a vacancy in any Officer position, the vacancy may be filled by the Board of Directors. Any person elected to fill a vacancy shall serve until the next election of Officers by the Directors and shall exercise the full power and authority of the Officer position to which he/she is elected.

Section 5.11 **Discharge of Duties; Reliance on Reports.** An Officer shall discharge his or her duties as an Officer, and shall be entitled to rely on reports, etc., in the same manner as specified for a Director in Section 4.12.

ARTICLE VI HONORARY MEMBERS

Section 6.01 **Non-voting Members.** The Corporation may have honorary members, if approved by the Board of Directors. All honorary members shall meet such requirements for membership as are established by the Board of Directors, from time to time. A person shall be an honorary member for such term as is established by the Board of Directors.

No honorary member of the Corporation shall have any right to vote on any matter involving the Corporation, nor shall any honorary member have any of the rights granted by the Act to members in a membership corporation. An honorary member shall not have any interest in any of the Corporation's assets or have the right to file a claim against the Corporation seeking to compel the Corporation or the Board of Directors to take certain action, or refrain from taking certain action. An honorary member shall also not have any right to file any suit in any court seeking to have the Corporation dissolved or requesting any other relief or remedies from the Corporation or any of its Officers or Directors.

Section 6.02 **Member Dues.** The Board of Directors may, from time to time, establish reasonable annual membership dues to be paid by all honorary members as a condition for becoming and remaining an honorary member. For purposes of dues payment, honorary members may be divided into classes, with honorary members in different classes paying different dues.

ARTICLE VII - COMMITTEES

Section 7.01 **General.** The Board of Directors may at approve by resolution adopted by a vote of a majority of the Board pursuant to Section 4.09 above, the following three (3) standing committees: (1) Executive Committee in accordance with Section 7.02 below, (2) Finance Committee in accordance with Section 7.03 below, and (3) Nominating Committee in accordance with Section 7.04 below.

In addition, the Corporation may have such additional standing or special committees as the Board of Directors may approve by resolution adopted by a vote of a majority of the Board pursuant to Section 4.09 above.

To the extent provided in Section 7.02 below, only the Executive Committee may exercise any or all powers of the Board and take action to bind the Corporation. All other standing and special committees may not exercise the power of the Board and shall only act upon and perform under the direction of the Board those functions described in these Bylaws or stated in a resolution approved by the Board; provided, however, that the Board, by resolution, may authorize a committee, other than the Executive Committee, whose membership is comprised only of directors, to exercise the power of the Board and such committee may exercise that power to the extent stated in the resolution.

Unless otherwise provided in these Bylaws, in a resolution of the Board, the Board of Directors shall designate the persons to serve on each committee, fill vacancies on committees, and designate who shall serve as Chairperson of each committee. Committee chairpersons shall perform those responsibilities set forth in any resolution adopted by the Board of Directors.

Each committee shall make such reports of its activities to the Board of Directors as the Board may request.

Unless limited by these Bylaws, a Board resolution, membership on committees is open to all persons, directors and non-directors. However, the Board shall only authorize a committee to exercise the power of the Board if the committee's membership is comprised of all Directors. Each member of a committee serves at the pleasure of the Board and may be removed at any time by vote of the Board

All committee members shall be subject to the Conflicts of Interest Policy referenced in Section 9.01 of these Bylaws and shall report to the Board of Directors any potential conflicts arising under such Policy. Any committee created by the Board may be terminated and dissolved at any time by resolution of the Board.

Section 7.02 Executive Committee. The Executive Committee shall consist of the President, Vice President (if any has been elected), secretary, and treasurer and not more than two other Directors, who are appointed by the Board. The President will preside during committee meetings.

The Executive Committee shall perform those duties and follow those procedures and have those powers and perform those duties delegated or assigned to it by any resolution adopted by the Board of Directors.

The Executive Committee shall have all powers and rights of the full Board to transact business of an emergency nature between Board meetings and any action so taken, including, without limit, contracts that are approved, shall be binding on the Corporation as if it had been approved by the full Board and shall not require ratification by the Board to be binding on the Corporation. However, the Executive Committee shall not be permitted to fill vacancies on the Board or on any committee of the Board, or to amend or repeal any Board resolution or standing rule unless that resolution or standing rule expressly so permits.

The Executive Committee may review and make recommendations to the Board on non-emergency matters that may, in the future, come before the Board for its review and/or approval. The Executive Committee shall report to the Board any action it has taken on any matters of a non-emergency nature and any recommendations of the Executive Committee shall be presented to the Board for review and ratification and shall be binding on the Corporation only if approved by the Board.

Section 7.03 Finance Committee. The Finance Committee shall have oversight and the responsibility for the financial rules, policies and procedures of the Corporation. It shall have the following duties and responsibilities: (a) to review the Corporation's fiscal operations and make recommendations to the Board regarding any capital fundraising programs and borrowings; (b) to appoint a certified public accountant, which the Board must approve, to examine the organization's finances periodically but no less than annually and to report the results to the Board; (c) to review the annual budget of the Corporation and submit the budget to the Board for its approval; (d) to monitor any investments made by the Corporation and make recommendations to the Board regarding these investments; (e) to review and make recommendations to the Board with regard to, the financial feasibility of acts and projects involving major expenditures as defined by the Board, and (f) to appoint someone, including a certified public accountant, to prepare the Form 990 for the Corporation and to have this completed prior to any filing deadline established by the Internal Revenue Service and any States (including any filing extensions) where this is to be filed, and prior to filing the Form 990 with the Internal Revenue Service, to review and discuss the Form 990 and invite Directors to participate in this discussion and review of the Form 990. The Committee shall invite any person who assisted in preparing the Form 990 and/or financial statements to attend the meeting to discuss and review these documents.

The Finance Committee shall also follow any procedures and perform any additional duties stated in any resolution adopted by the Board regarding the duties, procedures and/or powers of the Finance Committee.

The Finance Committee shall be composed of five (5) members, consisting of the Treasurer, who shall serve as the committee's Chair, the President, and three (3) other persons selected by the Treasurer in consultation with the President, with two (2) being members of the Board and the third person (who does not have to be a Board member) being experienced in finance.

Section 7.04 Nominating Committee. The Nominating Committee shall consist of three (3) Directors whose terms of office are not expiring. The committee is charged with the duty to seek out qualified persons who are willing to be nominated as candidates for the Board and to review the qualifications of nominees. Members of the Board may submit nominations and members of the greater Gull Lake area may be solicited and requested to submit nominations. In seeking nominees, the Committee shall use its best efforts to find candidates that fall within the categories listed in Section 4.02 above or who may possess any other skills or qualifications that the Board may specify. At least thirty (30) days prior to the meeting at which an election of Directors is held, the Committee shall notify the Board of the names of the nominees together with any information about the nominees, including resumes.

Section 7.05 Quorum. Except as otherwise provided in this Article, the presence of a majority of committee members at a meeting of the committee shall constitute a quorum for such meeting.

Section 7.06 Powers. Notwithstanding the power given by these Bylaws or by resolution of the Board, no committee shall have the power or authority to:

Amend the Articles of Incorporation.

Adopt an agreement of merger or conversion.

Amend the Bylaws of the Corporation.

Fill vacancies in the Board.

Fix compensation of the Directors for serving on the Board or on a committee.

Declare a distribution authorized under Section 301 of the Act.

Take any other action prohibited by law, the Articles of Incorporation or these Bylaws.

Section 7.07 Rules for Committees. The Board of Directors may adopt rules regarding the conduct of committees and their meetings, including rules for the calling of meetings, quorum requirements and voting but such rules shall not conflict with these Bylaws. To the extent it is not inconsistent with the rules adopted by the Board of Directors or these Bylaws, each committee may establish its own rules to govern the conduct of its activities.

ARTICLE VIII INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS

Section 8.01 Indemnification: Claims by Third Parties. The Corporation may, in the complete discretion of the Board of Directors, and to the extent that the Board may approve, indemnify in full or in part any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal (other than an action by or in the right of the Corporation) brought or maintained by a third person by reason of the fact that he or she is or was a Director, Officer, employee, nondirector volunteer or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, nondirector volunteer or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust or other enterprise, whether for profit or not, for expenses, including attorneys' fees, judgments, penalties, fines and amounts paid in settlement, actually and reasonably incurred by the person in connection with such action, suit or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to a criminal action or proceeding, if the person had no reasonable cause to believe that the conduct was unlawful. The termination of an action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent does not, of itself, create a presumption that the person did not act in good faith and in a manner that the person reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal proceeding, had reasonable cause to believe that the conduct was unlawful.

Indemnification shall not be allowed for any action, suit or proceeding brought by the Corporation against a Director, Officer, employee, nondirector volunteer or agent of the Corporation or brought by a Director, Officer, employee, nondirector volunteer or agent of the Corporation against the Corporation.

Section 8.02 **Actions by or in Right of the Corporation.** The Corporation may, in the complete discretion of the Board of Directors, and to the extent that the Board may approve, indemnify in full or in part any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit brought or maintained by a third person by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a Director, Officer, employee, nondirector volunteer or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, nondirector volunteer, or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust, or other enterprise, whether for profit or not, for expenses, including attorneys' fees and amounts paid in settlement actually and reasonably incurred by the person in connection with the action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation.

The Corporation shall not indemnify a person for a claim, issue, or matter in which the person is found liable to the Corporation except to the extent ordered by a court pursuant to Section 564c of the Act. Indemnification shall not be allowed for any action, suit or proceeding brought by the Corporation against a Director, Officer, employee, nondirector volunteer or agent of the Corporation or brought by a Director, Officer, employee, nondirector volunteer or agent of the Corporation against the Corporation.

Section 8.03 **Expenses.** To the extent that a Director, Officer, employee, nondirector volunteer or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 8.01 and 8.02 of this Article or in defense of any claim, issue or matter in the action, suit or proceeding, or has established that the Corporation is required to assume the person's liabilities under Sections 209(1)(d) or (e) of the Act, the Corporation may, in the complete discretion of the Board of Directors, indemnify such person for actual and reasonable expenses (including attorneys' fees) incurred by him or her in connection therewith. The provisions of this Section 8.03 are intended to abolish the requirements for mandatory indemnification set forth under Section 563 of the Act.

Section 8.04 **Determination of Indemnification.** Except as otherwise provided in Section 564a(5) of the Act, unless ordered by the court, the Corporation shall indemnify a Director, Officer, employee, nondirector volunteer or agent under Sections 8.01 and 8.02 only if authorized in the specific case based on a determination that indemnification of the Director, Officer, employee, nondirector volunteer or agent is proper in the circumstances because that person has met the applicable standard of conduct set forth in Sections 8.01 or 8.02 and based on an evaluation that the expenses and amounts paid in settlement are reasonable. The Corporation shall make a determination and evaluation under this Section in one of the following ways:

(a) By a majority vote of a quorum of the Board consisting of Directors who are not parties or threatened to be made parties to the action, suit, or proceeding.

(b) If the Board is unable to obtain a quorum under subdivision (a), then by majority vote of a committee that is duly designated by the Board and that consists solely of two or more Directors who are not at the time parties or threatened to be made parties to the action, suit or proceeding.

(c) By independent legal counsel in a written opinion, which counsel shall be selected in one of the following ways: (i) By the Board or a committee of directors in a manner prescribed in subdivision (a) or (b); or (ii) If a quorum of the Board cannot be obtained under subdivision (a) and a committee cannot be designated under subdivision (b), by the Board.

In the designation of a committee under subsection (b) or in the selection of independent legal counsel under subsection (c)(ii), all Directors may participate.

The Board shall authorize payment of indemnification in any of the ways permitted by Section 564a(4)(a) of the Act.

Section 8.05 **Indemnification for Limited Liability of Director.** To the extent that the Corporation's Articles of Incorporation eliminate or limit the liability of a Director under Section 209(1)(c) of the Act, the Corporation may indemnify the Director for expenses and liabilities described in that subsection without a determination that the Director has met the standard of conduct set forth in Sections 8.01 or 8.02. Any indemnification under this Section is subject to the restrictions and limits set forth in Section 564a (5) of the Act.

Section 8.06 **Advancement of Expenses.** The Corporation may, in the complete discretion of the Board of Directors, pay or reimburse the reasonable expenses incurred by a Director, Officer, employee, nondirector volunteer or agent of the Corporation or a person that is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee or agent of another domestic corporation, foreign corporation, domestic business corporation, foreign business corporation, partnership, limited liability company, joint venture, trust or other enterprise, whether for profit or not, that is a party or threatened to be made a party to an action, suit or proceeding in advance of final disposition of the proceeding if the person furnishes the Corporation a written agreement executed personally or on the person's behalf, to repay the advance if it is ultimately determined that the person did not meet the standard of conduct, if any, required by the Act for the indemnification of a person under the circumstance. Such an agreement must be an unlimited general obligation of the Director, Officer, employee, nondirector volunteer or agent but may be unsecured. The Corporation may accept such agreement without reference to the financial ability of the person to make repayment.

The Corporation shall evaluate the reasonableness of advances under this Section in the manner described in in Section 8.04 above and make an authorization of payment in any of the ways permitted by Section 564a(4)(a) of the Act.

Section 8.07 **Partial Indemnification.** If an Indemnitee seeks indemnification under Section 8.01 or 8.02 for a portion of expenses including attorneys' fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount thereof, the Corporation may, if approved by the Board of Directors, in its complete discretion, and to the extent that the Board may approve, indemnify the Indemnitee for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the Indemnitee is entitled to be indemnified.

Section 8.08 **Liability Insurance.** The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, employee, nondirector volunteer, or agent of the Corporation, or that is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, nondirector volunteer or agent of

another foreign or domestic corporation, foreign or domestic business corporation, limited liability company, partnership, joint venture, trust or other enterprise, for profit or nonprofit, against any liability asserted against the person and incurred by the person in that capacity or arising out of the person's status as such, whether or not the Corporation has the power to indemnify the person against liability under the provisions of the Act, as amended.

If the Corporation's Articles of Incorporation include a provision that eliminates or limits the liability of a Director under Section 209(1)(c) of the Act, the Corporation may purchase insurance on behalf of a Director from an insurer owned by the Corporation, but insurance purchased from that insurer may insure a Director against monetary liability to the Corporation only to the extent to which the Corporation could indemnify the Director under Section 564a of the Act.

Section 8.09 Definitions. For purposes of this Article VIII, the terms "corporation", "fines", "other enterprises", "serving at the request of the Corporation" shall be defined as set forth in the Act.

ARTICLE IX CONFLICTS OF INTEREST

Section 9.01 Provisions Regarding Payment of Compensation and Property Transfers; Conflicts of Interest. The Corporation's Directors, officers, managers and key employees interact and do business with members of the community served by the Corporation. While acting on behalf of the Corporation, they have a duty to not advance their personal interests and to conduct their affairs in a manner that will avoid conflicts of interest with the Corporation.

No Director shall knowingly engage in any activities or transactions that are in material conflict with such Director's duties and obligations to the Corporation as a Director of the Corporation. A Director shall promptly disclose to all other Directors any possible conflict of interest. Any Director having a possible conflict of interest on any matter may not vote or use the Director's personal influence on the matter, and such Director shall not be counted in determining quorum for any meeting at which such matter is voted on. Any Board member having a possible conflict of interest with respect to any matter shall not be physically present during the actual vote on such matter. Board of Directors meeting minutes shall reflect the disclosure of any possible conflict of interest and the resulting abstention from voting and determination of quorum.

The Board shall create and enforce a Conflicts of Interest Policy that establishes policies and procedures for determining when a Director, Officer or other person has a conflict of interest and which specifies procedures for reviewing, voting upon and performing any contract or transaction with such an interested person or a family member of such interested person or with an entity in which such person has an interest.

At a minimum any conflict of interest policy must take into consideration the requirements of: (a) Section 301 of the Act, which prohibits a corporation from making a direct or indirect transfer of money or other property or incurring indebtedness to or for the benefit of its directors or officers without adequate consideration, and (b) Internal Revenue Code Section 4958 and the Treasury Regulations promulgated thereunder, which prohibits "excess benefit

transactions” between the Corporation, as an entity that is tax exempt under Internal Revenue Code Section 501(c)(3), and persons who are Disqualified Persons (as defined in Code Section 4958 and the Treasury Regulations promulgated thereunder) or between the Corporation and a domestic or foreign corporation, domestic or foreign business corporation, firm or association of any type or kind, in which one or more Disqualified Persons are directors, employees or are otherwise interested. This requires that payments under a compensation arrangement must be reasonable and transfers of property or the right to use property must be at a fair market value.

In making a decision involving whether a compensation arrangement is reasonable or whether a transfer of property or the right to use property is at fair market value, the Board shall use its best efforts to try and meet the rebuttable presumption that the transaction or contract is not an excess benefit transaction, as described in Treasury Regs. §53-4958-6.

To the extent additional guidance is needed by the Board regarding transactions involving persons with an interest in a contract or transaction involving the Corporation or about requirements and/or procedures under Internal Revenue Code Section 4958 or the Regulations for Code Section 4958, the Board should consult legal counsel for insight and guidance regarding the requirements of Section 4958 and its Regulations and to determine the steps it should take to meet the requirements for the rebuttable presumption.

ARTICLE X -FISCAL YEAR

Section 10.01 Fiscal Year/Accounting Methods. The fiscal year of the Corporation shall be determined by the Board of Directors. The Board shall also determine the particular accounting methods and principles to be followed by the Corporation.

ARTICLE XI - MISCELLANEOUS PROVISIONS

Section 11.01 Contracts, Conveyances, Etc. Unless otherwise directed by the Board of Directors, all conveyances, contracts and instruments of transfer and assignment shall be specifically approved by the Board of Directors and shall be executed on behalf of the Corporation by such Officers or agents as may be specifically authorized by the Board of Directors.

Section 11.02 Execution of Instruments. Unless otherwise designated by the Board of Directors, all Corporation instruments and documents including, but not limited to, checks, drafts, bills of exchange, acceptances, notes or other obligations or orders for the payment of money shall be signed by such Officers of the Corporation as from time to time are designated by resolution of the Board of Directors. The Board of Directors may also require that checks or drafts be signed by two (2) or more persons.

Section 11.03 Borrowing. No loans and no renewals of any loans shall be contracted on behalf of the Corporation except as authorized by the Board of Directors of the Corporation. When authorized to do so, any Officer or agent of the Corporation may effect loans and advances for the Corporation from any bank, trust company or other institution or from any firm, Corporation or individual, and for such loans and advances may make, execute and deliver promissory notes or other evidences of indebtedness and liabilities of the Corporation. When authorized to do so, any Officer or agent of the Corporation may pledge, hypothecate or transfer,

as security for the payment of any and all loans, advances, indebtedness and liabilities of the Corporation any and all stocks, securities and other personal property at any time held by the Corporation and to that end may endorse, assign and deliver the same. The authority contained in this Section 11.03 shall be express and confined to specific instances.

Section 11.04 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select. For the purpose of deposit and for the purpose of collection for the account of the Corporation, checks, drafts and other orders for the payment of money which are payable to the order of the Corporation shall be endorsed, assigned and delivered by such person or persons and in such manner as may from time to time be designated by the Board of Directors.

Section 11.05 Method of Giving Notices. Any notice required by statute or by these Bylaws to be given by the Corporation to the Directors, Officers or other person entitled to receive notice (a “Recipient”), unless otherwise provided herein or in any statute, shall be given by any of the following methods: personal delivery; telephone; mail; or electronic transmission. The Corporation may select the method(s) of notice that it wishes to use in any instance. Any notice given pursuant to Section 4.04 above, shall also comply with the terms of that Section.

The Corporation may send and receive notice using any of the methods permitted by these Bylaws. It is not required to use a specific type of notice, even if requested by the person who is sending or receiving the notice. The Corporation may use more than one method of notice in any instance.

When a notice or communication is required or permitted by these Bylaws to be given by mail, it shall be mailed, except as otherwise provided in these Bylaws or the Act, to the Recipient at his or her last known address. The notice or communication is given by mail when deposited, with proper postage prepaid, in a post office or official depository under the exclusive care and custody of the United States postal service. The mailing shall be by first class mail except where otherwise provided in the Act.

Notice by telephone shall be deemed given when it is told directly to the Recipient; it shall not be sufficient to leave notice on an answering machine or with a family member of the Recipient.

For purposes of these Bylaws, the term “electronic transmission” shall be defined to mean any form of communication that meets all of the following:

It does not directly involve the physical transmission of paper;

It creates a record that may be retained, retrieved and reviewed by the Recipient; and

It may be directly reproduced in paper form by such recipient through an automated process.

This includes, without limitation, notice given by facsimile telecommunication and electronic mail and other methods approved for use by the Board of Directors.

When a notice or communication is permitted by the Act to be given by electronic transmission, the Corporation may send notice using such means of electronic transmission as it

selects and may send it to any electronic address or telephone number that is registered to the Recipient, except as provided below. The notice or communication is given when electronically transmitted to the Recipient at an electronic address or telephone number registered to the Recipient. If a person notifies the Corporation in writing that he or she does not want to receive notice by electronic transmission or if a notice sent by electronic transmission is reported to be undeliverable or not sent, then the Corporation shall use another form of notice when sending notices to this person. If a person notifies the Corporation in writing that he or she wants to receive notice only pursuant to certain type(s) of electronic transmission or only wants electronic transmissions sent to certain electronic addresses or telephone numbers, the Corporation shall comply with this request, provided that the Corporation is not required to use a method of electronic transmission that has not been approved for use by the Board of Directors.

An affidavit of the Secretary or other agent of the Corporation that the notice has been given by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the giving of such notice by the form stated in the affidavit.

The Corporation may select those forms of electronic transmission that it wishes to utilize for sending and receiving notices and other communications. The Corporation may also rescind, modify or limit the use of any method of electronic transmission for sending and receiving notices. A Director and any other person entitled to send or receive a notice or communication is limited to sending and receiving notice and other communications to and from the Corporation only through those forms of electronic transmission approved by the Board of Directors. A Director or other person may not require that the Corporation use a form of electronic transmission that the Board of Directors has not elected to use.

Section 11.06 Corporate Seal. The Corporation shall have the right to adopt a corporate seal.

Section 11.07 Headings and Parenthetical Insertions. The Article and Section headings included in these Bylaws have been used solely for convenience and shall in no event act as or be used in conjunction with the interpretation of these Bylaws.

Section 11.08 Severability. Each and every paragraph, sentence, term and provision of these Bylaws shall be considered severable in that, in the event a court finds any paragraph, sentence, term or provision to be invalid or unenforceable, the validity and enforceability, operation, or effect of the remaining paragraphs, sentences, terms, or provisions shall not be affected, and these Bylaws shall be construed in all respects as if the invalid or unenforceable matter had been omitted.

Section 11.09 Conflict with Statute. In the event any Article or Section of these Bylaws shall conflict with the Michigan Non-Profit Corporation Act, the Act shall control.

ARTICLE XII AMENDMENTS AND ADDITIONS

Section 12.01 Amendments. These Bylaws may be amended: (a) at a meeting by the affirmative vote of a majority of all Directors then in office provided a quorum exists and that notice of the meeting has been given to all Directors not less than ten (10) days before the meeting; or (b) by an action by unanimous written consent. The notice of the meeting that is sent to all Directors shall contain a copy of the proposed amendment or describe the substance of the proposed amendment.

Any amendment to the Bylaws shall be effective when approved by the Directors as stated herein, unless the Board approves a later effective date, and for the Articles, when the amendment is approved by the Board and filed with the State of Michigan Department of Licensing and Regulatory Affairs unless the Certificate of Amendment specifies a later effective date.

Section 12.02 Rules, Regulations and Policies. The Directors may adopt additional rules, regulations and policies, general or specific, for the conduct of meetings, and additional rules, regulations and policies, general or specific, for the conduct of the affairs of the Corporation provided, however, no such additional rule, regulation or policy shall be inconsistent with or in contravention of any provision of the Articles of Incorporation or these Bylaws.

I certify that the foregoing Bylaws were adopted by the Corporation on the 14th day of January, 2019.

A handwritten signature in black ink, appearing to read "William English", is written over a horizontal line.

William English, President

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