

BYLAWS
OF
SAGINAW OAKLAND COMMERCIAL ASSOCIATION
(Amended on March 10, 2016)

ARTICLE I – NAME, OFFICES, AND PURPOSES

I.1 NAME. The name of the corporation is Saginaw Oakland Commercial Association.

I.2 PLACES OF BUSINESS. The corporation shall have its principal place of business in Ingham County, Michigan, and may have such other places of business as the Board of Directors may from time to time determine.

I.3 PURPOSES. The purposes for which the corporation is organized are as follows:

I.3.1 To receive and administer funds and property and to operate exclusively for charitable and educational purposes within the meaning of section 501(c) (3) of the Internal Revenue Code of 1986, as amended or the corresponding section of any future federal tax code (the “Code”), and, in particular, to:

a) Promote the historic preservation, protection and use of the buildings within the area of Lansing, Michigan bound by West Maple Street, Pennsylvania Avenue, Shiawassee Street and Stanley Street;

b) Combat the physical, economic and social deterioration of the neighborhoods and commercial areas within the organization’s boundaries, thereby supporting community-based revitalization and promoting safety while lessening the burdens of government; and

c) Educate members of the public through meetings, tours and other activities designed to enhance the understanding and appreciation of the history, culture and architecture of, and combat community deterioration within the organization’s boundaries.

I.3.2 To acquire, own, dispose of and deal with real and personal property and to apply gifts, grants, and bequests and their proceeds to further such purposes.

I.3.3 To do all such things and to perform all such acts to accomplish its purposes as the Board of Directors may determine to be appropriate and as are not forbidden by section 501(c)(3) of the Code, with all the power conferred on nonprofit corporations under the laws of the State of Michigan.

I.3.4 NONPROFIT OPERATION. The corporation shall be operated exclusively for charitable and educational purposes within the meaning of section 501(c) (3) of the Code as a nonprofit corporation. No director of the corporation shall have any title to or interest in the corporate property or earnings in the director’s individual or private capacity, and no part of the net earnings of the corporation shall inure to the benefit of any director, officer or private individual. No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to

benefit of any director, officer or private individual. No substantial part of the activities of the corporation shall consist of carrying on propaganda or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in any political campaign on behalf of (or in opposition to) any candidate for public office.

ARTICLE II -- BOARD OF DIRECTORS

II.1 BOARD OF DIRECTORS. The Board of Directors is the governing body of the corporation. The corporation is organized on a nonstock, directorship basis under the Michigan Nonprofit Corporation Act of 1982, as amended (the "Act"). ~~Except as otherwise provided by law, all matters which are subject to membership vote or other action in the case of a Michigan nonprofit membership corporation shall be approved by action of the Board of Directors.~~

II.2 POWERS OF THE BOARD OF DIRECTORS. The Board of Directors shall have charge, control and management of the business, property, personnel, affairs and funds of the corporation and shall have the power and authority to do and perform all acts and functions permitted for an organization described in section 501(c)(3) of the Code not inconsistent with these bylaws, the Articles of Incorporation, or the laws of the State of Michigan. The Board of Directors shall meet as often as necessary to conduct the business of the corporation, but at least annually.

II.3 NUMBER OF DIRECTORS. The Board of Directors shall consist of not less than three persons and not more than twenty-five (25), as determined from time to time by the Board of Directors.

II.4 TERMS AND SELECTION OF DIRECTORS. ~~Beginning in December 2013,~~ Directors shall be elected to two-year terms by the affirmative vote of the Board of Directors at its annual meeting, except that the first election of directors serving two year terms shall have half of them (or as close to half as possible) serve for one year and the other half serve for two years. Vacancies shall be filled in the manner specified in section 2.7 below. Directors' terms shall commence at the conclusion of the annual meeting at which they are elected and shall expire at the conclusion of the annual meeting at which their successors are elected. There is no limit on the number of consecutive terms that a director may serve.

II.5 RESIGNATION. A director may resign by giving notice to the Secretary of the corporation, which notice shall be immediately forwarded to the Board of Directors. Unless otherwise specified in the resignation, the resignation shall take effect upon receipt by the Secretary, and the acceptance of the resignation shall not be necessary to make it effective.

II.6 REMOVAL. Any director may be removed from office with or without cause at any annual or special meeting of the Board of Directors by the affirmative vote of two-thirds of the directors then in office.

II.7 VACANCIES. Vacancies occurring in the Board of Directors by reason of death, resignation, removal or other inability to serve shall be filled by the affirmative vote of a majority of the remaining directors ~~although~~ even if the remaining directors constitute less than a quorum of the Board of Directors. A director elected to fill a vacancy shall serve for the unexpired portion of the term of the replaced director.

II.8 ANNUAL MEETING. The annual meeting of the Board of Directors shall be held on a date to be determined by the Board from time to time. At the annual meeting, the Board of Directors shall elect directors, elect officers, and consider such other business as may properly be brought before the meeting. If less than a quorum of the directors appears for an annual meeting of the Board of Directors, the holding of such annual meeting shall not be required and matters which might have been taken up at the annual meeting may be taken up at any later regular, special, or annual meeting or by consent resolution. Notice shall be given to the directors at least ten (10) but not more than sixty (60) days prior to an annual meeting of the Board of Directors.

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II.9 REGULAR MEETINGS. Regular meetings of the Board of Directors may be held at such times and places as the directors may from time to time determine at a prior meeting or as shall be directed or approved by the vote or consent of all the directors. No notice is required for a regular meeting of the Board of Directors.

II.10 SPECIAL MEETINGS. Special meetings of the Board of Directors shall be called by the Secretary upon the written request of the President or any two directors. Special meetings of the Board of Directors shall be held pursuant to notice of the time, place and purpose thereof either delivered personally or sent by telephone, telegraph, mail or electronic means (including by email, voice mail or facsimile) to each director not less than twenty-four (24) hours prior to the meeting and if by telephone, telegraph, or electronic means, confirmed in writing before or after the meeting.

II.11 ACTION WITHOUT A MEETING. Any action required or permitted to be taken at any meeting of the Board of Directors or a committee thereof may be taken without a meeting, without prior notice, and without a vote, if all of the directors or committee members entitled to vote thereon consent in writing or by electronic transmission. The consents shall be filed with the minutes of the proceedings and shall have the same effect as a vote for all purposes.

II.12 QUORUM AND VOTING REQUIREMENTS. A majority of the directors then in office and a majority of any committee appointed by the Board constitutes a quorum for the transaction of business. The vote of a majority of the directors or committee members present at any meeting at which there is a quorum shall be the act of the Board or the committee, except as a larger vote may be required by the laws of the State of Michigan, these bylaws, or the Articles of Incorporation.

II.13 PARTICIPATION IN MEETING BY REMOTE COMMUNICATIONS EQUIPMENT. A member of the Board or of a committee may participate in a meeting by conference telephone or by other means of remote communication (including an Internet chat room or web conference) through which all persons participating in the meeting may communicate with the other participants. All participants shall be advised of the means of remote communication and the names of the participants in the meeting shall be divulged to all participants. Participation in a meeting in this manner constitutes presence in person at the meeting.

II.14 METHODS FOR GIVING NOTICES AND CONSENTS. Unless otherwise provided in these bylaws or the Act, any notice or consent required or permitted may be given in writing or by electronic transmission. An electronic transmission, as defined in the Act, includes without limitation an email, voicemail, or facsimile. Notwithstanding the foregoing, no notice need be given to any person who submits a signed waiver of notice before or after a meeting, or who attends a meeting without objecting to any lack of notice at the beginning of the meeting.

II.15 COMPENSATION. Directors may receive reasonable compensation for their services on the Board of Directors. If the Board of Directors decides not to provide compensation to directors, the corporation may still purchase insurance as provided in section 7.2, provide reasonable compensation to a director for services which are beyond the scope of the director's duties as a director, or reimburse any director for expenses actually and necessarily incurred in the performance of the director's duties as a director.

ARTICLE III -- OFFICERS

III.1 OFFICERS. The officers shall be a President, a Secretary, and a Treasurer, and if desired, a Vice President. There may also be such other officers as the Board of Directors deems appropriate.

III.2 ELECTION AND TERM OF OFFICE. All officers shall be elected for a term of one year (or until their successors have been elected) by the Board of Directors at its annual meeting. No person may execute, acknowledge or verify an instrument in more than one capacity if the instrument is required by law or by the Articles of Incorporation or these bylaws to be

one year or until their successors have been elected) by the Board of Directors at its annual meeting. No person may execute, acknowledge or verify an instrument in more than one capacity if the instrument is required by law or by the Articles of Incorporation or these bylaws to be executed, acknowledged or verified by two or more officers. In case of the absence or disability of any officer of the corporation and of any person hereby authorized to act in his place during periods of absence or disability, the Board may, from time to time, delegate the powers and duties of such officer to any other officer, or any directors, or any other person whom it may elect or appoint.

III.3 RESIGNATION. An officer may resign by giving notice to the Board of Directors. Unless otherwise specified in the resignation, the resignation shall take effect upon receipt by the Board of Directors, and the acceptance of the resignation shall not be necessary to make it effective.

III.4 REMOVAL. Any officer may be removed with or without cause by the vote of a majority of the directors then in office at any regular or special meeting of the Board of Directors.

III.5 VACANCIES. In the event of the death, resignation, removal, or other inability to serve of any officer, the Board of Directors shall elect a successor who shall serve until the expiration of the normal term of such officer or until his or her successor shall be elected.

III.6 PRESIDENT. The President shall be the chief executive officer of the corporation, and, as such, under the direction of the Board of Directors shall have power, on behalf of the Board of Directors, to perform all acts, execute and deliver all documents, and take all steps that the President may deem necessary or desirable in order to effectuate the actions and policies of the Board.

III.7 VICE PRESIDENT. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President and shall perform such other duties as the Board of Directors shall prescribe.

III.8 SECRETARY. The Secretary (or, in the Secretary's absence or incapacity, an Assistant Secretary) shall send or cause to be sent all required notices of meetings of the Board of Directors, shall receive and attend to all correspondence of the Board of Directors, shall have custody of all documents belonging to the corporation (except as otherwise provided in these bylaws) and of the corporate seal (if any), and shall perform such other duties as usually pertain to the office or as shall be determined from time to time by the Board of Directors.

III.9 TREASURER. The Treasurer (or, in the Treasurer's absence or incapacity, an Assistant Treasurer) shall have charge of the funds of the corporation, except for such funds as the Board of Directors may designate; shall see that an accounting system is maintained which will give a true and accurate accounting of the financial transactions of the corporation; and shall render reports from time to time as requested by the Board of Directors of his or her activities and the financial condition of the corporation. All funds received by the Treasurer shall immediately be deposited in a depository designated by the Board of Directors.

ARTICLE III -- MEMBERS

III.1 QUALIFICATIONS. From time to time, the Board of Directors shall establish requirements for membership eligibility and a dues schedule for members. Any eligible person who has paid dues according to the schedule set by the Board of Directors shall be a member of the corporation.

III.2 RIGHTS AND PRIVILEGES. Members will have such rights and privileges as are determined from time to time by the Board of Directors. However, because the corporation is organized on a directorship basis under the provisions of the Act, the members shall not be entitled to vote on any matter relating to the governance or administration of the corporation.

ARTICLE V – COMMITTEES

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V.1 COMMITTEES. The Board of Directors may establish an executive committee, standing committees, or special committees from time to time as it shall deem appropriate. The Board of Directors shall define the powers and responsibilities of each committee.

V.2 LIMITATIONS ON COMMITTEES. A committee shall not have the power to:

V.2.1 amend the Articles of Incorporation;

V.2.2 agree to merge with another organization;

V.2.3 authorize the sale, lease, exchange, or donation of all or substantially all of the corporation's property and assets;

V.2.4 authorize a dissolution of the corporation or a revocation of a dissolution;

V.2.5 amend the bylaws of the corporation;

V.2.6 fill vacancies on the Board of Directors;

V.2.7 remove any person from the Board of Directors;

V.2.8 adopt, delete, change or make exceptions to policies;

V.2.9 establish or abolish any standing Board committee;

V.2.10 reverse actions previously taken by the Board of Directors; or

V.2.11 approve the payment of compensation for any director serving on the Board of Directors or any committee.

ARTICLE VI -- CORPORATE DOCUMENT PROCEDURE

VI.1 EXECUTION OF CORPORATE DOCUMENTS. A corporate document shall not be signed by any officer, designated agent, or attorney-in-fact unless authorized by the Board of Directors or these bylaws.

VI.2 AUTHORITY TO EXECUTE DOCUMENTS. The Board of Directors may in any instance designate one or more officers, agents or employees to execute any contract, conveyance, mortgage or other instrument on behalf of the corporation, and such authority may be general or confined to specific transactions. The Board of Directors may also ratify any execution. When the execution of any instrument has been authorized without specifying the executing officers or agents, any of the President, the Secretary, or the Treasurer may execute such instrument on behalf of the corporation.

ARTICLE VII INDEMNIFICATION

VII.1 INDEMNIFICATION. Each person who is, was, or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding of any sort, whether civil, criminal, administrative, or investigative, and whether formal or informal, by reason of the fact such person is or was a director, officer, or member of a committee of the corporation or that such person serves or has served at the request of the corporation as a director, officer, partner, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise shall be indemnified by the corporation to the fullest extent permitted by the laws of the State of Michigan as they may be in effect from time to time. The corporation may, to the extent authorized from time to time by the Board, grant such rights to indemnification to any employee, non-director volunteer, or agent of the corporation to the fullest extent provided under the laws

Michigan as they may be in effect from time to time. The corporation may, to the extent authorized from time to time by the Board, grant such rights to indemnification to any employee, non-director volunteer, or agent of the corporation to the fullest extent provided under the laws of the State of Michigan as they may be in effect from time to time.

VII.2 INSURANCE. The corporation may purchase and maintain insurance on behalf of any person described in section 7.1 above against any liability asserted against and incurred by such person in any such capacity or arising out of his status as such, whether or not the corporation would have power to indemnify such person against such liability under the preceding section 7.1.

ARTICLE VIII AMENDMENTS

VIII.1 AMENDMENTS. These bylaws may be amended at any meeting of the Board of Directors by the affirmative vote of two-thirds of the directors then in office. No amendment inconsistent with the Articles of Incorporation shall be effective prior to amendment of the Articles of Incorporation.

NOTE: Article II, Section 2.4 was amended on January 23, 2013. Sec. 2.4 deals with the selection of Board Directors and the length of their terms. It established that half of the Directors (to the extent possible) would serve two-year terms that overlapped with the two-year terms served by the other half of the Directors.

NOTE: Article I, Sections 1 and 1.3.1 were amended on October 13, 2014 to reflect the name and boundaries changes made by the Board of Directors in June 2014.

NOTE: Article II, Sections II.1, II.3, II.4 and II.7 were amended on March 10, 2016 by the Board of Directors per a standard review process and to reflect recent changes in Michigan law.
