

BYLAWS  
OLD NORTHSIDE FOUNDATION, INC.

ARTICLE I      PURPOSE

This corporation, the Old Northside Foundation, Inc. (ONFI), is organized exclusively for the following charitable and educational purposes under section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent federal tax law):

- a. To promote the preservation of the unique heritage of the area known as the Old Northside, an historic residential neighborhood to create a total urban environment with respect for the past developed in the Victorian era and listed in the National Register of Historic Places.
- b. To preserve and restore and replace its artifacts and historical items, including, but not limited to, the street lighting, the current Shawn Grove Park, for development and upkeep of a second victorian walking park as part of the Urban Plan, forestation, and plantings in the neighborhood.
- c. To preserve the historic or architectural character of the community through the acquisition and subsequent disposition of historically or architecturally significant properties subject to restrictive covenants designed to preserve their historical state for the benefit of the public.
- d. To combat community deterioration and to promote the protection and enhancement of this historic area.
- e. To repair, maintain and develop the infra-structure of the historic area.
- f. To solicit and collect funds by various lawful means, which funds, together with the income earned thereon, shall be used exclusively to accomplish the foregoing purposes, and no member or director of this corporation may receive any pecuniary benefit from this corporation except such reasonable compensation as may be allowed for services actually rendered.

- g. Notwithstanding the foregoing purposes and powers, this corporation shall not participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office, and no substantial part of the activities of this corporation shall be or consist of carrying on propaganda or otherwise attempting to influence legislation.
- h. Notwithstanding any other provision of the Articles of Incorporation, the corporation shall not engage in any other activities which are not permitted (i) by a corporation that is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent federal tax law), or (ii) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent federal tax law).

ARTICLE II OFFICES OF THE CORPORATION

The office of this corporation shall be located at 1219 North Delaware Street, or such other place as the directors of the Foundation designate.

ARTICLE III MEMBERSHIP

- a. Members of the corporation will be of one class, active.

Members of the corporation shall be the directors of the Old Northside Neighborhood Association (ONS).

Members of the corporation shall be entitled to one vote on each matter submitted to a vote of the membership.

The membership of any member shall terminate when the member no longer resides in the Old Northside, or when the member's term of office on the ONS Board expires.

Any member may resign by filing a written resignation with ONFI.

- b. The ONFI Board of Directors (Board) shall be elected by the membership and shall consist of five directors, three of whom must be members, and two of whom may<sup>not</sup> be members but must be residents of the Old Northside Historic Neighborhood. In addition, the members shall elect a President and Secretary/Treasurer who must be members, and who shall also be Board members. The members may appoint certain professional and honorary persons to the Board at the annual meeting of the members, who shall serve in an advisory capacity to the Board, but may not vote.

The term of the Board shall be for two (2) years. In the initial election, two of the Board shall be elected for one year terms. After that one year, those Board positions shall be elected for two year terms.

#### ARTICLE IV MEETINGS

All meetings shall be held at the office of this corporation, or at such other cite as designated by the Board within the boundaries of the Old Northside neighborhood.

- a. Regular meetings of the Board shall be held on such day and at such time as designated by the Board.

Special meetings of the Board my be called at any time.

~~Three directors shall constitute a quorum.~~

- b. An annual meeting of the members shall be held on such day and at such time as designated by the Board.

Special meetings of the members may be called at any time.

Seven members shall constitute a quorum.

#### ARTICLE V OFFICERS

The officers of this corporation shall consist of a President and Secretary/Treasurer.

- a. PRESIDENT -- The President shall preside at all meetings, appoint chairpersons of standing and special committees subject to

approval of the Board, sign all official communications, countersign corporate checks, and supervise the work of the officers.

- b. SECRETARY/TREASURER -- The Secretary/Treasurer shall keep a true and complete record of the proceedings of such meetings, serve all notices required by those Bylaws, and order necessary supplies. The Secretary/Treasurer shall keep correct and complete records of account, showing accurately at all times the financial condition of this corporation, give to this corporation a bond in such amount and with such sureties as may be determined by the Board for the faithful performance of duties, receive and deposit all corporate funds in the name of this corporation in such depositories as the Board shall designate, sign checks for disbursement of funds, have custody of and be responsible for all funds, notes, securities, and other valuables which come into the possession of this corporation, furnish at meetings a statement of financial condition of this corporation, and file the Annual Report with the Secretary of State and all federal and state tax forms as they become due.
- c. Term of office -- Each officer of this corporation shall be elected by the members and shall hold office for a term of two years.
- d. Any officer may be removed by the members or the remaining Board whenever in their judgment the best interests of this corporation would be served. A majority vote of the members, or of the Board shall be required for such removal.

#### ARTICLE VI POWERS AND DUTIES

Subject to the limitations of the Indiana not-for-profit and 501(c)(3) laws concerning corporate action that must be authorized or approved by the Board of this corporation, the Articles of Incorporation, and these Bylaws, all of the affairs of this corporation shall be managed by the Board. As a part of their management, the Board shall designate the Registered Agent of this corporation, designate a

federally insured depository, and select an independent certified public accountant.

Any other provisions, consistent with the laws of this state, for the regulation and conduct of the affairs of this corporation, and creating, defining, limiting, or regulating the powers of this corporation, of the directors, or of the members or any class or classes of members:

- a. The Board shall have the power to make, alter, amend, or repeal the Bylaws of this corporation at any time they may deem desirable, with approval of the membership.
- b. This corporation shall indemnify each member, director, or officer to the extent permitted by the Indiana Not-for-Profit Corporation Act of 1971.
- c. This corporation may receive gifts, bequests or devises from any person, trust, association, or corporation, which gift, bequest or devise, and the income earned thereon, shall be held, administered, and disposed of in accordance with the provisions of the Articles of Incorporation, and no gift, bequest or devise of any such property shall be accepted by this corporation if it is conditioned or limited in such a way as shall require the disposition of the property or the income earned thereon in a way that is, in the opinion of the Board, inconsistent with the purposes set forth in Article 2 of the Articles of Incorporation.
- d. If this corporation is dissolved, all of its property remaining after payment and discharge of its obligations shall be transferred and conveyed for charitable or educational purposes to organizations described in section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent federal tax laws), or to the federal government or a state or local government for public purposes.

## ARTICLE VII FINANCE

All funds received by this corporation, together with the income earned thereon, shall be used exclusively to accomplish the purposes set forth in the Articles of Incorporation and these

Bylaws. No member may receive any pecuniary benefit from this corporation except such reasonable compensation as may be allowed for services actually rendered.

Unless otherwise specified, written contracts entered into by this corporation shall be executed on behalf of this corporation by the President and another officer after approval by the Board.

All checks issued in the name of this corporation shall be signed by the Secretary/Treasurer and countersigned by the President.

All funds shall be deposited to the credit of this corporation in such federally insured depositories as the Board may select.

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

The corporation may accept any contribution, gift, bequest or devise for any purpose of this corporation as set forth in the Articles of incorporation and these Bylaws.

An independent certified public accountant shall be selected by the Board to audit the Secretary/Treasurer's accounts at the close of the fiscal year.

#### ARTICLE VIII BOOKS AND RECORDS

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings. All books and records of this corporation may be inspected at any reasonable time.

#### ARTICLE IX INDEMNIFICATION

This corporation shall indemnify each member, director, or officer against expenses actually and reasonably incurred by him/her in connection with the defense of any civil action in which he/she is made, or threatened to be made, a party by reason of being or having been a member, director, or officer, except in relation to matters as to which he/she is adjudged in the action to be liable for misconduct in the performance of duty to this corporation. Expenses incurred in defending any action may be paid by this corporation in advance of the final disposition of such action upon

receipt of an undertaking by or on behalf of the member, director, or officer to repay the amount paid by this corporation if it is ultimately determined that he/she is not entitled to indemnification.

ARTICLE X

AMENDMENTS

These Bylaws may be amended or repealed and new bylaws adopted by the Board at any regular or special meeting. The proposed amendments shall be submitted to legal counsel for determination as to compliance with applicable statutes, if deemed necessary by the Board.

**RESOLUTION**

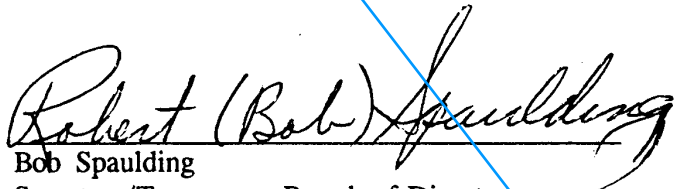
Comes now the Old Northside Foundation, Inc. Board of Directors and there having been a discussion regarding the amendments to the Bylaws of the Old Northside Foundation, Inc. and it having been discussed that the Foundation having progressed as much as it has in the last two years that the officers of the Foundation should not be burdened by having membership on the Board of the Old Northside Neighborhood Association.

**IT IS THEREFORE RESOLVED THAT** paragraph b of Article III of the Bylaws, same is here amended to read as follows:

**ARTICLE III. b.**

The ONFI Board of Directors (Board) shall be elected by the membership and shall consist of five directors, two of whom must be members, and three of whom may be members but must be residents of the Old Northside Neighborhood and all five of whom must be members of the Old Northside Neighborhood Association. In addition, the members shall elect a President and Secretary/Treasurer who shall be Board members. The Board may appoint certain professional and honorary persons to the Board at its annual meeting or at any regularly scheduled meeting by a majority vote. These professional and honorary persons shall serve in an advisory capacity to the Board, but may not vote.

The term of the Board shall be for two (2) years. In the initial election, two of the Board shall be elected for one year terms. After that one year, those Board positions shall be elected for two year terms.

  
Bob Spaulding  
Secretary/Treasurer, Board of Directors

2/10/93  
DATE

## **Resolution of the Board of Directors of the Old Northside Foundation, Inc.**

Comes now the Old Northside Foundation, Inc. ("Foundation") Board of Directors ("Board") and states:

To better handle the increased workload of the Foundation, the Board now resolves that the membership of the Board be increased to seven. Beginning in this year (2002) and thereafter, three of these members shall be elected in even-numbered years, and four of these members shall be elected in odd-numbered years.

IT IS THEREFORE RESOLVED THAT paragraph (b) of Article III of the Bylaws, last amended 2/10/93, hereby be further amended to read as follows:

Article III. b.

The ONFI Board of Directors (Board) shall be elected by the membership of the Old Northside Neighborhood Board and shall consist of seven directors, two of whom must be members of the Neighborhood Board, and three of whom may be members but must be residents of the Old Northside Neighborhood and all seven of whom must be members of the Old Northside Neighborhood Association. In addition, the members shall elect a President and Secretary/Treasurer who shall be Board members.

The Board may appoint certain professional and honorary persons to the Board at its annual meeting or at any regularly scheduled meeting by a majority vote. These professional and honorary persons shall serve in an advisory capacity to the Board, but may not vote.

The terms of the Board shall be for two (2) years. In the initial election, two of the Board shall be elected for one year terms. After that one year, those Board positions shall be elected for two year terms. Effective in 2002: In even-numbered years three (3) Board positions shall be elected for two (2) year terms; in odd-numbered years four (4) Board positions shall be elected for two (2) year terms. Provided, That the two (2) additional Board positions elected in 2002 shall be elected for one (1) year terms; thereafter those Board positions shall be elected for two year terms.

AND THAT paragraph 3 of Article IV (a) of the Bylaws, last amended 2/10/93, hereby be further amended to read as follows:

Article IV. a., para. 3.

Four directors shall constitute a quorum.

*As approved by the Membership of the ONS Foundation, Inc. on February 25, 2002.*