

PROPOSED RESTATEMENT OF BYLAWS
OF
FORT WAYNE CENTRAL IMPROVEMENT FOUNDATION, INC.

ARTICLE I.

Identification

Section 1.01. Name. The name of the Corporation is Fort Wayne Central Improvement Foundation, Inc. (hereinafter referred to as the "Corporation").

Section 1.02. Principal Office. The principal office of the Corporation shall be in Fort Wayne, Indiana. The Corporation may have such other offices, either within or without the County of Allen, Indiana, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.

ARTICLE II

General Information

Section 2.01. Purposes. The purposes for which the Corporation is formed are:

- (a) Exclusively for charitable and educational purposes, and no other, and including (but without limitation thereto) the support of community partnerships to facilitate charitable activities that help carry out the purposes of the Community Foundation of Greater Fort Wayne, Inc., but only if the specific purposes and any activities incident thereto are included in the general purposes set forth in this subparagraph (a) and are within the meaning of Section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code.
- (b) To solicit, receive, hold, invest, administer, allocate, use, distribute and dispose of its assets solely in furtherance of the purposes set forth in paragraph (a) above.
- (c) Solely in furtherance of the purposes set forth in paragraph (a) above, to have and to exercise all of the rights, powers and privileges which may now or hereafter be lawfully exercised under the Indiana Nonprofit Corporation Act of 1991 (hereinafter referred to as the "Act") and all acts amendatory thereof or supplemental thereto.
- (d) Solely in furtherance of the purposes set forth in paragraph (a) above, to solicit, receive, hold, invest and reinvest, and administer gifts, bequests, service fees, membership dues and other income or property of every kind, without limitation; to use, apply, expend and disburse the income and/or principal thereof; to purchase, acquire, own, operate, invest, trade or deal in real and personal property of every kind and character; and to make distributions of such property to organizations which qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code.

Section 2.02. Earnings. The Corporation shall not engage in any activities that result in the private profit of its members, directors, officers or employees or of any other persons. No part of the net earnings of the Corporation shall inure to the benefit of its members, directors, officers or employees or of any other persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes.

Section 2.03. Activities. No substantial part of the activities of the Corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in 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.

Section 2.04. Dissolution or Liquidation. Upon the dissolution of the Corporation, but prior to the completion thereof and after the payment and satisfaction of all of its liabilities and obligations, all of the remaining assets of the Corporation shall be distributed to the Community Foundation of Greater Fort Wayne, Inc., which is an organization described in Section 501(c)(3) of the Internal Revenue Code; but if said entity is not an organization described in that section, then all remaining assets of the Corporation shall be distributed for one or more of the purposes set forth in paragraph (a) of Article II of these Articles of Incorporation but only if those purposes are within the meaning of Section 501(c)(3) of the Internal Revenue Code or the corresponding section of any future federal tax code.

ARTICLE III

Membership

Section 3.01. Membership. The Corporation shall not have members.

ARTICLE IV

Board of Directors

Section 4.01. General. The affairs of the Corporation shall be managed by its Board of Directors. Directors need not be residents of the State of Indiana.

Section 4.02. Number and Qualifications. The Board of Directors shall be composed of at least three (3) members. Each Director shall be chosen in the manner specified in Section 4.03. Each Director shall hold office until the next annual meeting of the Board of Directors and until his/her successor shall have been appointed and qualified.

Section 4.03. Membership and Tenure. A majority of the Directors shall be appointed annually by the Community Foundation of Greater Fort Wayne, Inc. or its successors. Said Directors shall then appoint the other Director or Directors who will serve on the Board during that year.

Section 4.04. Annual Meeting. The annual meeting shall be held in May with the place, date, and hour of the annual meeting to be provided to the Directors with notice not less than that required for special meetings in Section 4.05.

Section 4.05. Special Meetings. Special meetings of the Board of Directors may be called by the President or any one member of the Board of Directors. The person or persons authorized to call special meetings of the Board may fix any place within the city of Fort Wayne, Indiana, as the place for holding any special meeting of the Board called by him/her or them. Written notice shall be mailed to each member of the Board of Directors at his address or shall be sent by electronic mail or other electronic communication at his e-mail or electronic communication address at least 24 hours before the date of the meeting.

Section 4.06. Waiver of Notice of Meeting. Any Director may waive notice of any meeting of the Board. The attendance of a Director at any meeting shall constitute waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

Section 4.07. Quorum. The presence of a majority of all of the Directors at any meeting shall constitute a quorum for the transaction of business of the Board.

Section 4.08. Manner of Acting. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

Section 4.09. Vacancies. Any Director may resign at any time by delivering written notice of such resignation to the Corporation, and the acceptance of such resignation, unless required by the terms thereof, shall not be necessary to make such resignation effective. Any vacancy occurring in the Board of Directors caused by any reason whatsoever shall be filled by the person or persons having the power to appoint such Director as provided in Section 4.03.

Section 4.10. Compensation. Directors as such shall not receive any compensation for their services. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefor.

Section 4.11. Personnel. The Board of Directors may employ, or contract for, personnel to supervise and conduct the business affairs of the Corporation, including an Executive Director of the Corporation. Definition of the job description or duties, compensation rate and other pertinent criteria, including but not limited to hiring and discharge, of each employee or consultant may be delegated to the Executive Director or to such other persons, committees or councils designated by the Board, subject only to Board review and approval.

Section 4.12. Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if prior to such action a written consent to such action is signed by all of the members of the Board of Directors and such written consent is filed with the minutes of the proceedings of the Board of Directors.

Section 4.13. Meetings by Telephone or Other Communication. The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

ARTICLE V

Officers

Section 5.01. Officers. The officers of the Corporation shall be a President, a Treasurer, and a Secretary and such other officers as may be elected in accordance with the provisions of this article. The Board of Directors may elect or appoint such other officers as it shall deem desirable, such officers to have the authority to perform the duties proscribed from time to time by

the Board of Directors. Any two or more offices may be held by the same person except the offices of President and Secretary.

Section 5.02. Election and Term of Office. The officers of the Corporation shall be elected each year by the Board of Directors at the Annual Meeting. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified.

Section 5.03. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby.

Section 5.04. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 5.05. President. The President shall be the Chair of the Board of the Corporation and shall be responsible for the general supervision and control of all of the business and affairs of the Corporation. He/she shall preside at all meetings of the Board of Directors. He/she may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and in general he/she shall perform all duties incident to the office of the Chair and such other duties as may be proscribed by the Board of Directors from time to time.

Section 5.06. Treasurer. The Treasurer shall keep, or cause to be kept, the accounts of this Corporation and shall be responsible for all monies, payment of all bills when properly approved by the appropriate officer, and preservation of all financial records. The accounts, books and records shall, at all times, be open to inspection by any member of the Board.

- (a) The Treasurer shall deposit, or cause to be deposited, all funds of the Corporation as approved by the Board.
- (b) At each regular meeting of the Board, the Treasurer shall make, or cause to be made, a statement of the financial condition of the Corporation, and at the Annual Meeting the Treasurer shall submit a report of the financial transactions of the Corporation for the preceding fiscal year.
- (c) The Treasurer shall ensure that the books of the Corporation are submitted for an annual independent audit.
- (d) If the President is not available, the Treasurer shall perform the duties of the President.
- (e) The Treasurer shall perform such other duties as may be assigned by the Board of Directors or may be required by these Bylaws and the laws of the State of Indiana.

Section 5.07. Secretary. The Secretary shall be responsible for keeping accurate minutes of the meetings of the Board of Directors, for seeing that all notices are duly given in accordance

with the provisions of these Bylaws or as required by law, for safekeeping of the corporate records, and for performing such other duties as may be assigned by the Board of Directors.

ARTICLE VI

Governance Councils and Committees

Section 6.01. Governance Councils. The Board of Directors shall have the right to create and monitor the activities of a Governance Council to oversee any appropriate community initiative. The Board shall delegate to the Council the powers necessary to accomplish the goals of the initiative and shall periodically review reports from the Council regarding its progress. The members of the Council shall be appointed annually by the Board of Directors and shall include the chief executive officer of each nonprofit organization that is essential to the success of the initiative.

Section 6.02. Committees. The Board of Directors shall have the right to create Committees as needed from time to time to carry out the activities of the Corporation and to determine their duties and powers, as it desires.

Section 6.03. Quorum and Action. The presence of a majority of all of the members of a Council or Committee at any meeting shall constitute a quorum for the transaction of business of the Council or Committee. The act of a majority of all of the members of a Council or Committee shall be the act of the Council or Committee, unless the act of a greater number is required by law or by these Bylaws.

Section 6.04. Review of Activities. The Board of Directors shall periodically review the activities of all Councils and Committees and shall evaluate the need for their continued operation.

ARTICLE VII

Contracts, Checks, Deposits and Gifts

Section 7.01. Contracts. The Board of Directors may authorize any officer(s) or agent(s) of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation; and such authority may be general or confined to specific instances.

Section 7.02. Checks and Drafts. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer(s) or agent(s) of the Corporation and in such manner as shall be determined by resolution of the Board of Directors.

Section 7.03. Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 7.04. Gifts. The Board of Directors may accept on behalf of the Corporation any gift or bequest for the general purposes or for any special purpose of the Corporation.

ARTICLE VIII

Miscellaneous

Section 8.01. Fiscal Year. The fiscal year of the Corporation. shall begin on the first day of January and end on the last day of December of each year.

Section 8.02. Nondiscrimination. Directors, officers, employees and consultants of this Corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion and national origin.

Section 8.03. Rules of Order. The rules contained in Robert's Rules of Order - Latest Edition shall govern the meetings of the Corporation in all cases not covered by these Bylaws.

Section 8.04. Amendments to Bylaws. Except as provided in Section 4.02, the Board of Directors shall have the power to make, alter, amend or repeal the Bylaws of this Corporation by an affirmative vote of a majority of all of the members of the Board of Directors, provided that written notice of the proposed amendment(s) shall be given at least ten (10) days prior to the meeting at which the vote is taken.

ARTICLE IX

Indemnification

Section 9.01. Definitions. For purposes of this Article IX, the following definitions shall apply:

- (a) Corporation. The “Corporation” shall include the corporation and any domestic or foreign predecessor entity of the Corporation in a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.
- (b) Director. “Director” means an individual who is or was a director of the Corporation or an individual who, while a director of the Corporation, is or was serving at the Corporation's request as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, whether for profit or not. A director is considered to be serving an employee benefit plan at the Corporation's request if the director's duties to the Corporation also impose duties on, or otherwise involve services by, the director to the plan or to participants in or beneficiaries of the plan. “Director” includes, unless the context requires otherwise, the estate or personal representative of a director.
- (c) Officer. “Officer” means an individual who is or was an officer of the Corporation or an individual who, while an officer of the Corporation, is or was serving the Corporation's request as a director, officer, partner, trustee., employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, whether for profit or not. An officer is considered to be serving an employee benefit plan at the Corporation's request if the officer's duties to the Corporation also impose duties on, or otherwise involve services by, the officer to the plan or to the participants in or beneficiaries of the plan. “Officer” includes, unless the context requires otherwise, the estate or personal representative of an officer.

- (d) Expenses. “Expenses” include counsel fees.
- (e) Liability. “Liability” means the obligation to pay a judgment, settlement penalty, fine (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.
- (f) Official Capacity. “Official capacity” means:
 - (1) when used with respect to a director, the office of director in the Corporation; and
 - (2) when used with respect to an officer, the office in the Corporation held by the officer.“Official capacity” does not include service for any other foreign or domestic corporation or any partnership, joint venture, trust employee benefit plan, or other enterprise, whether for profit or not.
- (g) Party. “Party” includes an individual who was, is, or is, or is threatened to be made a named defendant or respondent in a proceeding.
- (h) Proceeding. “Proceeding” means any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal.

Section 9.02. Mandatory Indemnification. Unless limited by the Articles of Incorporation, the Corporation shall indemnify a director who was wholly successful, on merits or otherwise, in the defense of any proceeding to which the director was a party because the director is or was a director of the Corporation against reasonable expenses incurred by the director in connection with the proceeding.

Section 9.03. Other Indemnification.

- (a) Without limiting the provisions of Section 9.02, the Corporation shall indemnify an individual made a party to a proceeding because the individual is or was a director against liability incurred in the proceeding if;
 - (1) the individual's conduct was in good faith; and
 - (2) the individual reasonably believed;
 - (A) in the case of conduct in the individual's official capacity with the Corporation, that the individual's conduct was in its best interests; and
 - (B) in all other cases, that the individual's conduct was at least not opposed to its best interests; and
 - (3) in the case of any criminal proceeding, the individual either;

- (A) had reasonable cause to believe the individual's conduct was lawful; or
 - (B) had no reasonable cause to believe the individual's conduct was unlawful.
- (b) A director's conduct with respect to an employee benefit plan for a purpose the director reasonably believed to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies the requirement of subsection (a)(2)(B).
 - (c) The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the director did not meet the standard of conduct described in this section.
 - (d) The Corporation may not indemnify a director under this section:
 - (1) in connection with a proceeding by or in the right of the Corporation in which the director was adjudged liable to the Corporation; or
 - (2) in connection with any other proceeding charging improper personal benefit to him, whether or not involving action in his official capacity, in which he was adjudged liable on the basis that personal benefit was improperly received by him.
 - (e) Indemnification permitted under this Section in connection with a proceeding by or in the right of the Corporation is limited to reasonable expenses incurred in connection with the proceeding.

Section 9.04. Advancement of Expenses.

- (a) The Corporation may pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding in advance of final disposition of the proceeding if:
 - (1) the director furnishes the Corporation with a written affirmation of the director's good faith belief that the director has met the standard of conduct described in Section 9.03;
 - (2) the director furnishes the Corporation a written undertaking, executed personally or on the director's behalf, to repay the advance if it is ultimately determined that the director did not meet the standard conduct; and
 - (3) a determination is made that the facts then known to those making the determination would not preclude indemnification under this Article.
- (b) The undertaking required by Subsection (a)(2) must be an unlimited obligation of the director but need not be secured and may be accepted without reference to financial ability to make repayment.

- (c) Determinations and authorizations of payment under this Section shall be made in the manner specified in Section 9.06.

Section 9.05. Application to Court. Unless the Corporation's Articles of Incorporation provide otherwise, a director of the Corporation who is a party to proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court after giving any notice the court considers necessary may order indemnification if it determines:

- (1) the director is entitled to mandatory indemnification under Section 9.02, in which case the court shall also order the Corporation to pay the director's reasonable expenses incurred to obtain court-ordered indemnification; or
- (2) the director is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not the director met the standard of conduct set forth in Section 9.03, or was adjudged liable as described in Subsection 3(d)(1), but if he was adjudged so liable his indemnification is limited to reasonable expenses incurred.

Section 9.06. Determination and Authorization.

- (a) The Corporation may not indemnify a director under Section 9.03 unless authorized in the specific case after determination has been made that indemnification of the director is permissible in the circumstances because the director has met the standard of conduct set forth in Section 9.03.
- (b) The determination shall be made by any one (1) of the following procedures:
 - (1) By the Board of Directors by majority vote of a quorum consisting of directors not at the time parties to the proceeding.
 - (2) If a quorum cannot be obtained under subdivision (1), by majority vote of a committee duly designated by the Board of Directors (in which designation directors who are parties may participate), consisting solely of two (2) or more directors not at the time parties to the proceeding.
 - (3) By special legal counsel:
 - (A) selected by the Board of Directors or its committee in the manner prescribed in subdivision (1) or (2); or
 - (B) if a quorum of the Board of Directors cannot be obtained under subdivision (1) and a committee cannot be designated under subdivision (2), selected by majority vote of the full Board of Directors (in which selection directors who are parties may participate).
 - (C) Authorization of indemnification and evaluation as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the determination is made by special legal counsel, authorization of indemnification and evaluation as to

reasonableness of expenses shall be made by those entitled under Subsection (b)(3) to select counsel.

Section 9.07. Indemnification of Officers, Employees and Agents. Unless the Corporation's Articles of Incorporation provide otherwise:

- (1) an officer of the Corporation, whether or not a director, is entitled to mandatory indemnification under Section 9.02, and to the indemnification under Section 9.03, and is entitled to apply for court-ordered indemnification under Section 9.05, in each case to the same extent as a director; and
- (2) the Corporation may indemnify and advance expenses under this Article to an officer, employee or agent, whether or not a director, to the same extent as to a director.

Section 9.08. Insurance. The Corporation may purchase and maintain insurance on behalf of an individual who is or was a director, officer, employee, or agent of the Corporation, or who, while a director, officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by the individual in that capacity or arising from the individual's status as a director, officer, employee, or agent, whether or not the Corporation would have power to indemnify the individual against the same liability under Sections 9.02 or 9.03.

Section 9.09. Miscellaneous.

- (a) The indemnification and advance for expenses provided for or authorized by this Article does not exclude any other rights to indemnification and advance for expenses that a person may have under:
 - (1) the Corporation's Articles of Incorporation;
 - (2) a resolution of the Board of Directors; or

- (3) any other authorization, whenever adopted, after notice, by majority vote of all the voting shares then issued and outstanding.
- (b) This Article does not limit the Corporation's power to pay or reimburse expenses incurred by a director, officer, employee, or agent in connection with the person's appearance as a witness in a proceeding at a time when the person has not been made a named defendant or respondent to the proceeding.
- (c) The rights of indemnification herein provided shall be severable, shall continue as to a person who has ceased to serve as a director, officer, employee or agent and shall inure to the benefit of heirs, executors, administrators and other legal representatives of such person.
- (d) Subject to the limitations above imposed in this Article, it is intended by this Article to grant indemnification to the full extent permissible under the law. It is not intended, however, that the provisions of this indemnification shall be applicable to, and this Article is not to be construed as granting indemnity with respect to, matters as to which indemnification would be in contravention of the laws of the State of Indiana or the United States of American whether as a matter of public policy or pursuant to any statutory provision.