

FIRST AMENDED AND RESTATED BYLAWS

OF

BENTON PARK MARKETING CORPORATION
D/B/A BENTON PARK NEIGHBORHOOD ASSOCIATION

A Missouri Not for Profit Corporation

FIRST AMENDED AND RESTATED BYLAWS

Benton Park Marketing Corp., a Missouri not for profit corporation (the “**Corporation**”), certifies that:

A. The Corporation was incorporated on August 16, 1984, upon filing of Articles of Incorporation with the Missouri Secretary of State and issuance of a Certificate of Incorporation by the Secretary of State;

B. The current bylaws of the Corporation (the “**Original Bylaws**”) were adopted by the officers of the Corporation at the Corporation’s regular membership meeting on January 8, 1991, and made effective retroactive to January 1, 1991;

C. Due to multiple amendments and revisions to the Original Bylaws since 1991, the Corporation’s Board of Directors has determined that it is in the best interests of the Corporation to amend, restate and replace the Original Bylaws with the following First Amended and Restated Bylaws (the “**Amended Bylaws**”) which better reflect the Corporation’s organizational structure and governance.

ARTICLE I NAME AND OFFICES

Section 1.1 Name. The name of the Corporation is Benton Park Marketing Corp. The Corporation presently does business as Benton Park Neighborhood Association.

Section 1.2 Principal Office. The principal office of the Corporation is located at 3015 Salena Street, St. Louis, Missouri 63118. The Corporation may have such other offices, either within or without the State of Missouri, as the Corporation may require from time to time.

Section 1.3 Registered Office. The registered office and the registered agent of the Corporation shall be within the State of Missouri and may be, but need not be, located at the principal office. The address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II PURPOSE AND OBJECTIVES

Section 2.1 Purposes of Corporation. The Corporation is organized and operated exclusively for charitable and educational purposes in accord with Section 501(c)(3) of the Internal Revenue Code (or the corresponding provision of any future United States Internal Revenue law and referred to below as the “**Code**”). More specifically, the Corporation is organized for the purposes of furthering the common good and general welfare of the people of the Benton Park neighborhood of the City of St. Louis, Missouri, the boundaries of which are legally described on Exhibit A, attached hereto and made a part hereof (the “**Benton Park Neighborhood**”). The Corporation may choose to fulfill its purposes by undertaking activities which include, without limitation, promoting the advantages of the Benton Park Neighborhood

as a place for people to live and work, bringing about civic betterment and advancing social improvements.

Section 2.2 Not-For-Profit Corporation Status. The Corporation is a nonprofit corporation organized under the Missouri Nonprofit Corporation Act (MO Rev Stat § 355.001 et seq.) (the “Act”) for charitable and educational purposes within the meaning of Section 355.025 of the Act and is not organized for the private gain of any person.

Section 2.3 Limitation on Activities Not in Furtherance of Purposes. Notwithstanding any other provisions of these Amended Bylaws, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that do not further the purposes of this Corporation and shall not carry on any other activities not permitted to be carried on by a Corporation exempt from federal income tax under § 501(c)(3) of the Code or by a Corporation contributions to which are deductible under § 170(c)(2) of the Code.

Section 2.4 Property of Corporation. The income, assets and property of the Corporation are irrevocably dedicated to charitable purposes meeting the requirements of Article X, Section 6 of the Missouri Constitution and Section 137.100 of the Missouri Revised Statutes. No part of the net income, assets or property of the Corporation shall inure to the benefit of any Director, officer or person. On the dissolution or winding up of the Corporation, the assets remaining after payment or provision for payment of all debts and liabilities of the Corporation, shall be distributed to a non-profit fund, foundation or corporation organized and operated exclusively for charitable purposes meeting the requirements of Section 355.025 of the Act and which has established its tax-exempt status under § 501(c)(3) of the Code.

Section 2.5 No Lobbying. No substantial part of the Corporation’s activities shall consist of lobbying or propaganda, or otherwise attempting to influence legislation, except as provided in Code § 501(h). The Corporation shall not participate or intervene in, nor publish or distribute statements in any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the Corporation shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under § 501(c) (3) of the Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under § 170(c) (2) of the Code, or corresponding section of any future federal tax code.

Section 2.6 Compliance with Private Foundation Restrictions. The Corporation shall implement those preventive measures and steps necessary to avoid the adverse tax consequences or penalties that the Corporation may incur during any period or periods that the Corporation is deemed to be a “private foundation” as defined in § 509 of the Code. To this end, the Corporation: (i) shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by § 4942 of the Code; (ii) shall not engage in any act of self-dealing as defined in § 4941(d) of the Code; (iii) may not retain any excess business holdings as defined in § 4943(c) of the Code; (iv) shall not make any investments in a manner as to subject it to tax under § 4944 of the Code; and (v) shall not make any taxable expenditures as defined in §4945(d) of the Code.

Section 2.7 No Shares, Shareholders. The Corporation shall have no corporate shares of stock and there shall be no shareholders or persons who have any pecuniary interest in the Corporation. The Corporation may, however, have one or more classes of advisory board members with only those rights and obligations as the Board finds appropriate.

Section 2.8 Construction and Definitions. Unless the context of these Amended Bylaws requires otherwise, the general provisions, rules of construction and definitions of the Act shall govern the construction of these Amended Bylaws.

ARTICLE III MEMBERSHIP

Section 3.1 Membership. Membership in the Corporation shall be open to the following persons (each a “**Member**” and together the “**Members**”):

(a) **Neighborhood Residents.** All individuals residing within the Benton Park Neighborhood.

(b) **Property Owners.** All owners of real property located in the Benton Park Neighborhood.

(c) **Businesses.** Anyone operating a business having a physical location within the Benton Park Neighborhood.

Notwithstanding the foregoing, one individual shall represent one vote. Any individual who is (i) both a resident and property owner in the Benton Park Neighborhood; (ii) both a resident and business operator in the Benton Park Neighborhood; (iii) both a property owner and business operator in the Benton Park Neighborhood; or (iv) a resident, property owner and business operator within the Benton Park Neighborhood shall be entitled to only one (1) vote as a member of the Corporation.

Section 3.2 Classes of Membership. The Corporation shall have voting and non-voting classes of membership.

(a) **Voting Members.** All individuals, families and businesses who complete an application for membership in the Corporation shall be entitled to vote on issues brought before the membership, provided their dues have been paid at least thirty (30) days in advance of the meeting at which the vote is taken. Each individual Member shall be entitled to one (1) vote. Each business Member shall be entitled to one (1) vote and one (1) complementary advertisement in the Corporation’s newsletter each year. Business Members may appoint an individual to represent the business’s vote. Each family shall be entitled to two (2) votes.

(b) **Non-Voting Members.** Anyone who does not live, own property or operate a business in the Benton Park Neighborhood may join the Corporation as a non-voting Member.

Section 3.3 Membership Dues.

(a) **Categories.** Members shall be required to pay annual dues to the Corporation in the following amounts:

- (i) Twenty Dollars (\$20.00) per individual;
- (ii) Twenty Dollars (\$20.00) per non-voting Member;
- (iii) Thirty-Five Dollars (\$35.00) per family; and
- (iv) Fifty Dollars (\$50.00) per business.

(b) **Discounted Membership.** Notwithstanding the amounts set forth in paragraph (a), above, any individual or family otherwise eligible for membership in the Corporation as a voting Member may, upon request submitted to and approval from the Board of Directors, be eligible to pay reduced annual dues in the amount of Five Dollars (\$5.00).

(c) **Payment of Dues.** Each Member shall maintain good standing with the Corporation by paying annual dues on or before the date of the first meeting of the Members in each calendar year, until and unless such payment date is changed by a vote of the Members in accordance with paragraph (d), below. A Member shall not be in good standing until such Member's dues have been paid for at least thirty (30) days. Dues shall not be prorated for any renewing Member.

(d) **Determination of Dues and Due Date.** The amount of membership dues for each category set forth in paragraph (a), above, and the date upon which payment is to be made may be changed once per year by a vote of two-thirds (2/3) of the Members in good standing present, in person or by proxy, at the Annual Meeting of the Members.

(e) **New Members.** New Members may activate a membership in the Corporation at any time during the calendar year by payment of the full annual dues for the then-current calendar year. Dues shall not be prorated for new Members joining for a partial calendar year.

Section 3.4 Voting Eligibility. All Members in good standing under paragraph (c) of Section 3.3 shall be eligible to vote on any matter brought before the Members for consideration.

Section 3.05 Meetings. Regular meetings of the Members shall be held at 7:00 PM on the first (1st) Tuesday of each month, except the months of July and October (in which no meeting shall be held), in the fellowship room at Epiphany United Church of Christ, 2911 McNair Avenue, or such other location as the Board of Directors may determine. The monthly meetings of the Corporation shall be open to the public; provided, that the President may close any part of any meeting when the business thereof so requires. The annual meeting of the Members (the "**Annual Meeting of the Members**") for the election of Directors and for

the transaction of such other business as may come before the Members, including the delivery of a financial statement, shall be held each year at the place, time and date, in the month of February, as may be fixed by the Board of Directors, or, if not so fixed, as may be determined by the President. Special meetings of the Members shall be held whenever called by resolution of the Board or by a written demand to the Secretary by at least ten percent (10%) of the Members eligible to vote. The Secretary, upon receiving any such written demand or resolution, shall promptly give notice of such meeting as provided in Section 3.8 or, if the Secretary fails to do so within five (5) business days thereafter, any Member signing such demand may give such notice. The President of the Corporation shall preside at the meetings of the Members, or in the absence of the President, the Vice President shall preside. The Secretary of the Corporation shall act as Secretary at all meetings of the Members. In the absence of the Secretary, an acting Secretary shall be chosen by the Directors present.

Section 3.6 Agenda. An agenda will be prepared before each meeting by the President and Vice President, a copy of which will be made available for all Members in attendance. Such agenda will consist of the following topics in the order given unless otherwise deemed necessary to revise by the President and Vice President:

1. Introduction of New Members
2. Guest Speaker (if scheduled)
3. Old Business
4. Treasurer's Report
5. Secretary's Report
6. Committee Chair Reports
7. New Business
8. Election of Officers (if scheduled)

New agenda items should be submitted to the President a minimum of forty-eight (48) hours prior to the start time of the meeting at which the agenda item is to be addressed. Any agenda item submitted with less than the required forty-eight (48) hours' notice shall be subject to postponement at the discretion of the Board of Directors.

Section 3.7 Rules of Order. The Corporation may adopt, amend or suspend rules of order for meetings of the Members by a two-thirds (2/3) vote of the Members present who are eligible to vote. In the absence of any other rules adopted by the membership, Roberts Rules of Order shall control at all Corporation meetings, subject to amendment or suspension according to the process described in the preceding sentence.

Section 3.8 Notice of Meetings. With the exception of regular meetings of the Members held in accordance with Section 3.5 of these Amended Bylaws, for which no additional notice shall be required, written notice of the place, date and hour of any meeting shall be given to each Member entitled to vote at such meeting by mailing the notice by first class mail with postage prepaid, personal delivery, fax or email not less than ten (10) nor more than fifty (50) days before the date of the meeting. Notice of any meeting other than the regular monthly meetings and the Annual Meeting of the Members shall indicate the person or persons calling the meeting, and notice of any special meeting shall also indicate the purpose for which it is called.

Notice may be served by including a meeting notice in the Corporation's email newsletter and prominently displaying the notice on the Corporation's webpage from the date of such newsletter's publication through the date of the meeting.

Section 3.9 Quorum. At all meetings of Members, the presence of twenty (20) Members eligible to vote and at least three (3) Officers shall constitute a quorum for the transaction of business. In the absence of a quorum, the Members present in person shall adjourn the meeting from that time until a quorum is present. Notice of the new meeting is not required if the time and place for the new meeting is announced at the meeting at which the adjournment is taken, and at the new meeting any business may be transacted which might have been transacted at the meeting as originally called.

Section 3.10 Voting. Except as otherwise provided by statute or these Amended Bylaws, the vote of a majority of the members present at the time of a vote, if a quorum is present at such time, shall be the act of the Members. At any meeting of the Members, each Member present, in person or by proxy, shall be entitled to the number of votes which corresponds to such Member's membership in the Corporation (i.e., each individual shall receive one vote, each business shall receive one vote and each family shall receive two votes). The record eligibility of voting rights shall be set by the Board thirty (30) days before the date of the meeting. Any Members not having paid dues as of such date shall not be eligible to vote.

Section 3.11 Method of Voting. The method of voting on monthly membership issues shall be by voice vote unless any two (2) or more Directors request that voting be by ballot. The Secretary shall record the outcome and margin of each vote. Any Director may call for a roll call vote on any issue. The method of voting at the election of Directors and officers shall be by ballot by eligible Members. The ballots shall be collected and the outcome recorded immediately after the vote by the officers of the Corporation.

Section 3.12 Proxy. Every Member entitled to vote at a meeting of Members or to express consent or dissent without a meeting may authorize another person or persons to act for such Member by proxy. Proxies shall be in the form set forth in Exhibit B, attached hereto and made a part hereof, or otherwise set forth in writing and signed by the Member or the Member's duly authorized officer, director, employee or agent, or by email setting forth information from which it can be reasonably determined that the proxy was authorized by such Member. No proxy shall be valid after the expiration of eleven (11) months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the Member executing it, except as otherwise provided by law. For the purposes of conducting meetings, all proxies shall be delivered to the Secretary of the Corporation or, upon the absence of a Secretary, the presiding Member appointed to act as secretary of the meeting.

Section 3.13 Adoption. These Amended Bylaws shall be adopted at a monthly or special meeting of the Members or at the Annual Meeting of Members. The proposed Amended Bylaws shall be circulated to the Members no later than fifteen (15) days prior to the meeting at which adoption of such Amended Bylaws is to be considered. Provided a quorum is present, a majority of the votes cast at such meeting shall be the act of the Members. These Amended Bylaws shall take effect immediately upon their adoption.

Section 3.14 Actions Requiring Vote of Members. The following actions may not be taken by or on behalf of the Corporation without the approval of the Members:

(a) **Majority.** A majority of the votes cast at a meeting of the Members at which quorum is present is required for:

- (i) Approval of the Corporation's annual budget;
- (ii) Any single expenditure in excess of Five Hundred Dollars (\$500) which was not approved as part of the Corporation's annual budget;
- (iii) A petition for judicial dissolution; or
- (iv) Appointment of a successor to fill any vacancy of Officers or Directors caused by resignation, removal or any other reason.

(b) **Two-Thirds.** Two-thirds (2/3) of the votes cast at a meeting of the Members is required for:

- (i) Any amendment of the Certificate of Incorporation, these Amended Bylaws or any future bylaws of the Corporation;
- (ii) Removal of any Officer or At-Large Director;
- (iii) Disposing of all or substantially all of the assets of the Corporation;
- (iv) Approval of a plan of merger;
- (v) Authorization of a plan of non-judicial dissolution;
- (vi) Revocation of a voluntary dissolution proceeding;

provided, however, that the affirmative votes cast in favor of any action described in this subsection (b) shall be at least equal to the minimum votes necessary to constitute a quorum. Abstentions from voting or blank votes cast by ballot shall not be counted toward the number of votes.

ARTICLE IV BOARD OF DIRECTORS

Section 4.1 General Powers and Number. The affairs of the Corporation shall be managed by or under the direction of a board of directors (the "**Board of Directors**"). The Board of Directors shall have all powers provided by the Act and by the Corporation's

Certificate of Incorporation to manage the day-to-day and long-term operations and activities of the Corporation. The number of directors of the Corporation (each a “**Director**” and collectively the “**Directors**”) shall be at least five (5) but not more than eleven (11). Within the specified limits, the number of Directors can be increased or decreased from time to time by resolution of the Board of Directors; provided, such action by the Board of Directors shall require a majority vote of all Directors then in office and no vote to decrease the number of Directors shall shorten the term of any Director then in office.

Section 4.2 Composition. The Directors shall be comprised of the Officers of the Corporation elected or appointed pursuant to Article V hereof and up to six (6) additional Directors appointed by majority vote of the Officers (“**At-Large Directors**”). The Officers of the Corporation need only appoint such minimum number of At-Large Directors as is necessary to comply with the requirements of Section 4.1. Subject to the foregoing and the limits specified in Article 4.1, the Board of Directors may authorize the creation of new directorships for At-Large Directors at any time.

Section 4.3 At-Large Director Appointment, Term of Office, Removal and Vacancy.

(a) **Appointment.** To become an At-Large Director, an individual must be:

(i) At current Member in good standing;

(ii) Nominated for an available At-Large Director position by an Officer;

(iii) Appointed to an available At-Large Director position by majority vote of the Officers at the Annual Board Meeting (as defined in Section 4.4, below) or such other meeting of the Board of Directors or Members call for the appointment of At-Large Directors.

(b) **Term.** At-Large Directors shall serve terms of one (1) year or until their successors shall have been elected and qualified.

(c) **Removal.** One or more of the At-Large Directors may be removed, with or without cause, at a meeting of the Members at which a quorum is present by the affirmative vote of two-thirds (2/3) of the Members present in person or by proxy, except that no Director shall be removed at a meeting of the Members unless the notice of such meeting shall state that a purpose of the meeting is to vote upon the removal of one or more Directors named in the notice. Only the named Director or Directors may be removed at such meeting.

(d) **Newly Created Directorships and Vacancies.** Newly created directorships resulting from an increase in the number of At-Large Directors may be filled by majority vote of the Officers at any meeting of the Board of Directors at which all of the Officers are present. Vacancies occurring for any reason, including any vacancy occurring by reason of the death, resignation or removal of an At-Large Director, may be filled at any meeting of the Board of Directors by a majority vote of the Officers present. Each At-Large Director so

appointed shall serve until the next Annual Meeting or until such At-Large Director's successor is appointed and qualified.

Section 4.4 Term Limits. After an individual has served for four (4) successive one (1) year terms of office on the Board of Directors, such individual shall not be eligible for reelection or reappointment to the Board of Directors as an Officer or At-Large Director until at least one (1) year has intervened.

Section 4.5 Annual Meeting. The annual meeting of the Board of Directors (the "Annual Board Meeting") shall be held immediately following the Annual Meeting of the Members in each year, beginning with the year in which these Amended Bylaws are adopted, or at such other time as may be determined by the Directors, for the purpose of appointing At-Large Directors and for the transaction of such other business as may come before the meeting. If the day fixed for the Annual Board Meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day. If the election of At-Large Directors shall not be held on the day designated herein for the Annual Board Meeting or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the Board of Directors as soon thereafter as conveniently may be held.

Section 4.6 Other Regular Meetings. Other regular meetings of the Board of Directors shall be held at least quarterly, as designated from time to time, by resolution or majority vote of the Board of Directors. At the discretion of the Board of Directors, committee chairs and other advisory members of the Corporation, if any, may attend the other regular meetings of the Board of Directors.

Section 4.7 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two (2) Officers, At-Large Directors or a combination thereof. The person or persons authorized to call special meetings of the Board of Directors may fix any place within the State of Missouri, as the place for holding any special meeting of the Board of Directors so called.

Section 4.8 Place of Meetings. The Board of Directors may designate any place, either within or without the State of Missouri, as the place of meeting of the Board of Directors or for any special meeting of the Directors and may include the same in a waiver of notice of any meeting. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the registered office of the Corporation in the State of Missouri, except as otherwise provided in this Article.

Section 4.9 Notice. Notice of any annual, regular, or special meeting shall be given at least five (5) days previously thereto by written notice delivered personally or mailed to each Director at his or her business address, or on forty-eight (48) hours previously thereto if given electronically by facsimile or electronic mail; provided, however, that if the designated meeting place is outside the City of St. Louis, Missouri, an additional five (5) days' notice shall be given. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice be given by facsimile or electronic mail, such notice shall be deemed to be delivered when the facsimile or electronic mail is delivered to the addressee's facsimile number or incoming electronic mail server. Any

Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a 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 meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, but the purpose shall be stated in any notice of a special meeting.

Section 4.10 **Quorum.** A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, provided that if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 4.11 **Manner of Acting.** The act of a majority of the Directors present at a meeting of the Directors at which a quorum is present shall be the act of the Board of Directors.

Section 4.12 **Director Participation in Meeting by Telecommunication.** A Director may participate in a meeting of the Board of Directors by means of conference telephone or similar communications equipment enabling all Directors participating in the meeting to hear one another clearly, and participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

Section 4.13 **Informal Action by Directors Without a Meeting.** Unless specifically prohibited by the Articles of Incorporation or these Amended Bylaws, any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors or a committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof, or by all the members of such committee, as the case may be. Any such consent signed by all the Directors or all the members of the committee shall have the same effect as a unanimous vote and may be stated as such in any document filed with the Secretary of State or elsewhere.

Section 4.14 **Compensation.** Directors as such shall not be compensated for their services, but reimbursement for ordinary and reasonable expenses may be allowed upon presentation of proper documentation.

Section 4.15 **Presumption of Assent.** A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file a written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 4.16 Committees. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which will consist of one (1) or more Directors and/or such other persons as the Board of Directors designates. The committees shall be only advisory in nature and shall have no authority to act for or on behalf of the Corporation; provided, that standing committees of the Board of Directors described in Section 4.17, below, may exercise such power and authority as set forth in these Amended Bylaws and as further approved by a majority of the Board of Directors.

(a) **Chair.** One member of each committee shall be appointed by the Board of Directors as chair. Such chair shall be responsible for the appointment of members to serve on such committee, setting the agenda for and chairing meetings of the committee and reporting on the activities of the committee at both regular meetings of the Members and Board of Directors.

(b) **Term of Office.** Each member of a committee or advisory body shall continue as such until the next annual meeting of the Corporation and until such member's successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee by the Board of Directors, or unless such member shall cease to qualify as a member thereof.

(c) **Vacancies.** Vacancies in the membership of any committee or advisory board may be filled by appointments made in the same manner as provided in the case of the original appointments.

(d) **Quorum.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

(e) **Rules.** Each committee may adopt rules for the committee's own government not inconsistent with these Amended Bylaws or with rules adopted by the Board of Directors.

(f) **Informal Action.** The authority of a committee may be exercised without a meeting if consent in writing, setting forth the action taken, is signed by all the committee members entitled to vote.

Section 4.17 Standing Committees. The Board of Directors shall establish and maintain the following standing committees:

- (a) Building Review;
- (b) English Cave Community Garden;
- (c) Marketing;

- (d) Events;
- (e) Parks; and
- (f) Dog Park.

Section 4.18 Restriction Regarding Interested Directors.

Notwithstanding any other provision of these Amended Bylaws, not more than forty-nine percent (49%) of the persons serving on the Board of Directors may be interested persons. For purposes of this Section 4.18, "interested persons" means either:

- (a) Any person currently being compensated by the Corporation for services rendered to the Corporation within the previous twelve (12) months, whether as a full-time or part-time officer or other employee, independent contractor, or otherwise;
- (b) Any person having a direct financial interest in the decisions of the Board of Directors or committees thereof; or
- (c) Any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of any such person.

Section 4.19 Performance of Duties. Each Director shall perform the Director's duties as a Director of the Corporation, including duties as a member of any committee of the Board of Directors upon which the Director may serve, in good faith, in a manner such Director believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.

Section 4.20 Reliance on Others. In performing duties required hereunder, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

- (a) One or more Officer, At-Large Directors or employees of the Corporation whom the Director believes to be to be reliable and competent in the matters presented;
- (b) Counsel, independent accountants or other persons as to matters which the Director believes to be within such person's professional or expert competence; or
- (c) A committee of the Board of Directors upon which the Director does not serve and which the Director believes to merit confidence as to matters within such committee's designated authority; provided, in any such case, that the Director acts in good faith and without knowledge or after reasonable inquiry when the need therefore is indicated by the circumstances that would cause such reliance to be unwarranted.

Section 4.21 Non-Liability of Directors. Except for self-dealing transactions and transactions described in the Act, a person who performs duties as a Director in accordance with the Act and these Amended Bylaws shall have no liability based upon any alleged failure to discharge that person's obligations as Director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat the Corporation's public or charitable purpose.

ARTICLE V OFFICERS

Section 5.1 Number. The officers of the Corporation shall be a President, a Vice-President, a Treasurer, a Secretary, a Membership Coordinator and such other officers as may be elected in accordance with the provisions of this Article (each an "**Officer**" and collectively the "**Officers**"). The Board of Directors, by resolution, may create the offices of one or more assistant Treasurers and assistant Secretaries, all of whom shall be elected by the Board of Directors. Any two (2) or more Officer positions may be held by the same person.

All Officers and agents of the Corporation, as between themselves and the Corporation, shall have such authority and perform such duties in the management of the property and affairs of the Corporation as may be provided in these Amended Bylaws, or, in the absence of such provision, as may be determined by resolution of the Board of Directors.

Section 5.2 Election and Term of Office. Officers shall be elected annually by the Members at the Annual Meeting of the Members. If the election of Officers shall not be held at such Annual Meeting, such election shall be held as soon thereafter as conveniently may be. Vacancies in any Officer positions may be filled or new offices created and filled at any meeting of the Board of Directors. Each Officer shall hold office until such Officer's successor shall have been duly elected and qualified or until such Officer's death or until such Officer shall resign or shall have been removed in the manner hereinafter provided. Officers shall be subject to the term limits set forth in Section 4.4 of Article IV, above.

Section 5.3 Removal. Any Officer or agent elected by the Members or appointed by the Board of Directors to fill a vacancy may be removed by a two-thirds (2/3) vote of the Members present at a meeting of the Members called for such purpose at which a quorum is present, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Removal of an individual as an Officer of the Corporation shall also have the effect of removing such individual as a Director of the Corporation.

Section 5.4 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. Any Officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation.

Section 5.5 President. The President shall be the principal executive officer of the Corporation and subject to the control and direction of the Board of Directors. The President shall, in general, supervise and control all of the business and affairs of the Corporation, including ensuring that the resolutions and directions of the Board of Directors are carried out,

except to the extent those responsibilities are assigned to some other person by the Board of Directors. The President shall be present at all meetings of the Board of Directors. The President may sign, with the Secretary or Treasurer or any other proper officer thereunto authorized by the Board of Directors, any deed, mortgages, bonds, contracts, or other instruments which the Board of Directors have 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 Amended Bylaws to some other Officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.6 Vice-President. In the absence of the President or in the event of the President's inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall be responsible for maintaining the Corporation's post office box and shall be responsible for handling such correspondence as thank-you notes to guest speakers. The Vice-President may sign on behalf of the Corporation with the Secretary or an Assistant Secretary, or with the Treasurer or an Assistant Treasurer, and shall perform such other duties as from time to time may be assigned to the Vice-President by the President or by the Board of Directors.

Section 5.7 Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall:

(a) Have charge and custody of and be responsible for all funds and securities of the Corporation;

(b) Receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VI of these Amended Bylaws; and

(c) In general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors.

Section 5.8 Secretary. The Secretary shall:

(a) Keep the minutes of the Board of Directors' meetings in one or more books provided for that purpose;

(b) See that all notices are duly given in accordance with the provisions of these Amended Bylaws or as required by law;

(c) Be custodian of the corporate records and of the seal of the Corporation, if any; and

(d) In general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors.

Section 5.9 Membership Coordinator. The Membership Coordinator shall be responsible for the recruitment of new Members to the Corporation and chairing an annual membership drive to be held in January. The Membership Coordinator shall maintain a database of Members, contact information and membership status and shall supply such membership list to the chair of the marketing committee to facilitate the publication of the newsletter to the current Members. The Membership Coordinator shall facilitate all volunteer activities and communication with committee heads.

Section 5.10 Assistant Treasurers and Assistant Secretaries. The Assistant Treasurers shall, if required by the Board of Directors, give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the President or the Board of Directors.

Section 5.11 Compensation. Officers as such shall not receive any stated compensation for their services, but reimbursement for ordinary and reasonable expenses may be allowed. Nothing herein contained shall be construed to preclude any officer from serving the Corporation in any other capacity and receiving compensation therefore.

Section 5.12 Non-Liability of Officer. Except for self-dealing transactions and transactions described in Section , a person who performs such person's duties as an officer in accordance with these Amended Bylaws and the Act shall have no liability based upon any alleged failure to discharge that person's obligations as officer, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat the Corporation's public or charitable purpose.

ARTICLE VI CONTRACTS AND FINANCIAL MATTERS

Section 6.1 Contracts. The Board of Directors may authorize any Officer or Officers, agent or agents, 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 6.2 Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in the Corporation's name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 6.3 Checks, Drafts and Other Payments. All checks, drafts or other 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 or Officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such a determination by the Board of Directors, such instrument shall be signed by the Treasurer and countersigned by the President.

Section 6.4 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.

Section 6.5 Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation; provided, that approval of the Members is required prior to acceptance of any gift, bequest or other devise (a) for any special purpose(s) of the Corporation or (b) in amount in excess of Five Hundred Dollars (\$500.00).

Section 6.6 Budget. The President shall direct the Treasurer to prepare an annual budget for the Corporation prior to the commencement of each fiscal year. The Treasurer shall initially submit this budget to the Board of Directors for review, revision and approval. Upon approval by the Board of Directors, such budget shall then be presented for adoption at the Annual Meeting of the Members or such other regular or special meeting of the Members as may be determined by the Board of Directors. All expenditures approved as part of the Corporation's annual budget shall terminate at the end of the fiscal year if not made and will not be carried over to the next year. All receipts and expenses will be paid in the year incurred.

Section 6.7 Fiscal Year. The fiscal year of the Corporation shall begin on the first (1st) day of January and end on the thirty-first (31st) day of December in each year. The Board of Directors may by majority vote, for good cause and subject to approval from the Internal Revenue Service, elect to change the Corporation's fiscal year.

Section 6.8 Annual Audit. The Board of Directors may consult with and/or retain a Certified Public Accountant to advise the Board of Directors on fiscal matters and to provide the membership with an audit of the Corporation's fiscal operations at least annually.

ARTICLE VII BOOKS AND RECORDS

Section 7.1 Maintenance of Corporate Records. At its principal office in the State of Missouri, the Corporation shall keep and maintain available at all reasonable times during office hours for inspection by the Members of the Corporation all of the following:

(a) The typed minutes of all meetings of Directors and committees of the Board of Directors, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;

(b) Adequate and correct books and records of account, including accounts of the Corporation's properties and business transactions and accounts of the Corporation's assets, liabilities, receipts, disbursements, gains and losses; and

(c) A copy of the Corporation's Articles of Incorporation and bylaws, as amended to date.

Section 7.2 Corporate Seal. The Board of Directors may adopt, use and, at will, alter a corporate seal. The seal shall be kept at the principal office of the Corporation. The failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

Section 7.3 Members' Inspection Rights. Every Member shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the Corporation.

Section 7.4 Right to Copy and Make Extracts. Any inspection under the provisions of Section 7.3 of this Article VII may be made in person or by agent or attorney and the right to inspection includes the right to copy and make extracts, at the expense of the inspecting party.

Section 7.5 Corporate Return and Annual Report. The Treasurer will make certain the Corporation files an appropriate annual tax return by the fifteenth (15th) day of the fifth (5th) month of each fiscal year for the previous year. The Treasurer shall also ensure that the Corporation files an annual registration report with the Missouri Secretary of State before August 31 of each year in order to maintain good standing as a Missouri not for profit corporation.

Section 7.9 Registration as Charitable Organization. The Treasurer shall ensure that the Corporation is appropriately registered as a charitable organization with the office of the Missouri Attorney General.

ARTICLE VIII WAIVER OF NOTICE

Whenever any notice whatever is required to be given under the provisions of these Amended Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Act, waivers thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute waiver of notice thereof unless the person at the meeting objects to the holding of the meeting because proper notice was not given.

ARTICLE IX INDEMNIFICATION OF OFFICERS AND AT-LARGE DIRECTORS AGAINST LIABILITIES AND EXPENSES IN ACTION

Section 9.1 Power to Hold Harmless. The Corporation shall have power to indemnify 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 (other than an action by or in the right of the Corporation) by reason of the fact that such person is or was an Officer, At-Large Director, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceedings if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such conduct was unlawful. The termination of any action, suit or proceeding by judgment or settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interest of the Corporation or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that such conduct was unlawful.

Section 9.2 Power to Indemnify Litigant. The Corporation shall have power to indemnify 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 by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was an Officer, At-Large Director, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Corporation, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such persons shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the Corporation, unless, and only to the extent that, the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonable entitled to indemnity for such expenses as the court shall deem proper. Further such indemnification shall be in accordance with Code Regulation 53.4941(d)-2(f)(3).

Section 9.3 Reimbursement Authorized. To the extent that an Officer, At-Large Director, employee or agent of the Corporation has been successful, on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 9.1 and 9.2 of this Article IX, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Section 9.4 Determination Whether Reimbursement is Proper. Any indemnification under Sections 9.1 and 9.2 of this Article IX (unless ordered by a court) shall be

made by the Corporation only as authorized in the specific case, upon a determination that indemnification of the Officer, At-Large Director, employee or agent is proper in the circumstances because such person met the applicable standard of conduct set forth in Section 9.1 or 9.2 of this Article IX. Such determination shall be made:

(a) By a majority vote of Directors who were not parties to such action, suit or proceeding even though less than a quorum; or

(b) If there are no such Directors, or if the Directors so direct, by independent legal counsel in a written opinion.

Section 9.5 Advance of Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceedings, as authorized by the Board of Directors in the specific case, upon receipt of any undertaking by or on behalf of the Officer, At-Large Director, employee or agent to repay such amount, unless it shall ultimately be determined that such person is entitled to be indemnified by the Corporation as authorized in this Article IX.

Section 9.6 Non-Exclusivity. The indemnification provided by this Article IX shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any contract, agreement, vote of Directors or disinterested Directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an Officer, At-Large Director, employee or agent and shall inure to the benefit of the heirs, executor and administrators of such a person.

Section 9.7 Right to Acquire Insurance. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was an Officer, At-Large Director, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article. This authorization shall be in accordance with Code Regulation § 53.4941(d)-2(f)(3).

Section 9.8 "Corporation" Definition. For purposes of this Article, references to "corporation" shall include, in addition to the surviving corporation, any merging corporation (including any corporation having merged with a merging corporation) absorbed in a merger which, if its separate existence had continued, would have had the power and authority to indemnify its directors, officers, and employees or agents, so that any person who was a director, officer, employee or agent of such merging corporation, or was serving at the request of such merging corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article with respect to the surviving corporation as such person would have with respect to such merging corporation if its separate existence had continued.

Section 9.9 Miscellaneous Definitions. For purposes of this Article, references to "other enterprises" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Corporation" shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants, or beneficiaries. A person who acted in good faith and in a manner such person reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interest of the Corporation" as referred to in this Article.

ARTICLE X

PROHIBITED TRANSACTIONS

Section 10.1 Prohibition Against Sharing Corporate Profits. No Officer, At-Large Director, employee or other person connected with this Corporation, or any private individual, shall receive any net earnings or pecuniary profit from the operations of the Corporation, provided, however, that: (i) this provision shall not prevent the payment of reasonable compensation to any person for services performed for the Corporation in effecting any of the Corporation's public or charitable purposes; and (ii) the payment of such compensation is otherwise permitted by these Amended Bylaws and is fixed by resolution of the Board of Directors.

Section 10.2 Prohibition Against Receiving Corporate Assets. No Officer, At-Large Director, employee or other person connected with this Corporation, or any private individual, shall be entitled to share in the distribution of and shall not receive any of the corporate assets upon the dissolution of the Corporation. All Directors of the Corporation shall be deemed to have expressly consented and agreed that upon dissolution or winding up of the affairs of the Corporation, whether voluntarily or involuntarily, the assets of the Corporation, after all debts have been satisfied, shall be distributed as required by the Articles of Incorporation of this Corporation and not otherwise.

Section 10.3 Prohibition Against Loans or Guarantees. The Corporation shall neither lend money or property to nor guarantee the obligation of any Officer or At-Large Director without the approval of the Missouri Attorney General. The Corporation may, however, advance money to an Officer or At-Large Director of the Corporation for expenses reasonably anticipated to be incurred in the performance of such person's duties if that Officer or At-Large Director would be entitled to reimbursement for such expenses by the Corporation.

Section 10.4 Prohibition Against Self-Dealing. The Board of Directors shall not cause the Corporation to enter, directly or indirectly, into any contract or transaction with any Director of this Corporation or with any Corporation, firm, association or other entity in

which one or more Directors of this Corporation has a material financial interest or in which one or more Directors of the Corporation are otherwise involved, unless all of the following apply:

(a) The material facts regarding the financial interest of such Director(s) in the contract or transaction or the involvement or financial interest of such Director(s) in the other Corporation, firm, association are fully disclosed in good faith and noted in the minutes, or are known to all Directors prior to the Board of Directors' consideration of such contract or transaction;

(b) Before authorizing or approving the transaction, the Board of Directors considers and in good faith decides after reasonable investigation that the Corporation could not obtain a more advantageous arrangement with reasonable effort under the circumstances;

(c) A majority of the Board of Directors, by a vote sufficient for that purpose, and without counting the votes of the interested Directors, authorizes or approves the contract or transaction in good faith; and

(d) The transaction is in fact fair and reasonable to the Corporation at the time of its entry and the transaction is entered into for the Corporation's benefit.

ARTICLE XI TERMINATION

This Corporation shall be dissolved at such time as the Directors determine, in their sole discretion, that the purposes of the Corporation have been served. Upon dissolution, and after payment of any provision for liabilities and claims of the Corporation, the Board of Directors shall convey any remaining assets and income to such organization or organizations, exempt under § 501(c)(3) of the Code, as the Board of Directors shall select, or as otherwise provided by the Act.

ARTICLE XII CONFLICT OF INTEREST POLICY

Section 12.1 **Purpose.** The Corporation shall protect its interests when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or At-Large Director of the Corporation or might result in a possible excess benefit transaction. The provisions of this Article XII are intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 12.2 **Interested Person.** Any Officer, At-Large Director or member of a committee of the Board of Directors who has a direct or indirect financial interest, as defined below, is an interested person.

Section 12.3 **Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(a) An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement;

(b) A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or

(c) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial and ownership of a business or property seeking approval or support from the Corporation or a committee of the Board of Directors. A financial interest is not necessarily a conflict of interest. For purposes of Section 12.5 of this Article XII, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Section 12.4 **Duty to Disclose.** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board of Directors and members of committees considering the proposed transaction or arrangement.

Section 12.5 **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the Board of Directors or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Directors or committee members shall decide if a conflict of interest exists.

Section 12.6 **Procedures for Addressing the Conflict of Interest.** If a conflict of interest is determined to exist:

(a) An interested person may make a presentation at the Board of Directors or committee meeting, but after the presentation, the interested person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(b) The chairperson of the Board of Directors or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board of Directors or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine, by a majority vote of the disinterested Directors, whether the

transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether such transaction or arrangement is fair and reasonable. In conformity with the above determination, the Board of Directors or committee shall make its decision as to whether to enter into the transaction or arrangement.

Section 12.7 **Violations of the Conflicts of Interest Policy.**

(a) If the Board of Directors or committee has reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, it shall inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose;

(b) If, after hearing the interested person's response and after making further investigation as warranted by the circumstances, the Board of Directors or committee determines the interested person has failed to disclose an actual or possible conflict of interest, the Board of Directors shall take appropriate disciplinary and corrective action.

Section 12.8 **Records of Proceedings.** The minutes of the Board of Directors and all committee meetings involving conflict of interest transactions shall contain at minimum:

(a) The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board of Directors' or committee's decision as to whether a conflict of interest in fact existed; and

(b) The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 12.9 **Compensation.** With respect to compensation of Directors and committee members, it is the Corporation's policy that:\

(a) A member of the Board of Directors who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that Director's compensation;

(b) A member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation; and

(c) No voting member of the Board of Directors or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or

indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 12.10 **Annual Statements.** Each Officer, At-Large Director and committee member shall sign a statement which affirms such person:

- (a) Has received a copy of these Amended Bylaws and the conflicts of interest policy contained herein;
- (b) Has read and understands the conflicts of interest policy;
- (c) Has agreed to comply with the policy; and
- (d) Understands that the Corporation is charitable and must, in order to maintain federal tax exemption, engage primarily in activities which accomplish one or more of the Corporation's tax-exempt purposes.

Section 12.11 **Periodic Reviews.** To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize the Corporation's tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining; and
- (b) Whether partnerships, joint ventures and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 12.12 **Use of Outside Experts.** When conducting the periodic reviews as provided for in Section 12.11 of this Article XII, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring that periodic reviews are conducted.

ARTICLE XIII AMENDMENTS

Section 13.1 **Amendments to Bylaws.** Unless limited by the Articles of Incorporation, these Amended Bylaws may be made, altered, amended or repealed by the affirmative vote of not less than two-thirds (2/3) of the Members eligible to vote present at a regular or special meeting of the Members, provided that the prerequisites for amendment set forth in Section 13.2 have been satisfied.

Section 13.2 **Prerequisites for Amending.** All proposed amendments must be submitted in writing and must be introduced at least one (1) meeting prior to the meeting at

which such amendments are voted upon; *provided, however*, that either or both of these requirements may be waived by the unanimous consent of the Members eligible to vote present at any regular or special meeting of the Members. Moreover, changes to a proposed amendment may be made at the meeting at which the amendment is first introduced without such changes having to be in writing.

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Adopted on _____, 20_____.

By: _____

Print Name: Don Morgan

Title: President

Attest:

By: _____

Print Name: Colin C. Clark

Title: Secretary

EXHIBIT A

Legal Description of Benton Park Neighborhood

Commencing at the intersection of the mid-street right of way line of Gravois Avenue and the mid-street right of way line of Jefferson Avenue and proceeding south along Jefferson Avenue to the intersection of the mid-street right of way line of Jefferson Avenue and the mid-street right of way line of Cherokee Street, then proceeding east along Cherokee Street to the intersection of the mid-street right of way line of Cherokee Street and the eastern side of Indiana Avenue, proceeding north along the east side of Indiana Avenue to the intersection of the south side of Indiana Avenue and the alley north of Cherokee Street, proceeding east along the alley north of Cherokee Street to intersection of the alley north of Cherokee Street and Lemp Avenue, proceeding east across Lemp Avenue to the intersection of Lemp Avenue and the alley north of Cherokee Street, proceeding east along the alley north of Cherokee Street to the intersection of the alley north of Cherokee Street and the alley west of Demenil Place, proceeding north along the alley north of Demenil Place to the intersection of the alley north of Demenil Place and the north side of Utah Street. Proceeding along the north edge of Utah Street to the intersection of Utah Street and the western edge of Interstate Highway 55, proceeding north along the west edge of Interstate Highway 55 to the intersection of the west edge of Interstate Highway 55 and the northwest edge of the parcel located at 1825 Lami Street. After encompassing the entire parcel of 1825 Lami Street northwest proceed west along the western edge of Lami Street proceeding to the intersection of Lami Street and Lemp Avenue. Proceed south along mid line of the right of way of Lemp Avenue to the intersection of the mid line of the right of way of Lemp Avenue and Victor Street, proceed west on the mid-line of the right of way of Victor Street to the intersection of Victor Street and Salena Street, proceed north along Salena to the intersection of Salena Street and Cushing Street, proceed west along Cushing to the intersection of the alley directly south of Gravois Avenue and Cushing Street, proceed west along the alley directly south of Gravois to the intersection of the alley directly south of Gravois and McNair Avenue, proceed south along McNair to the intersection of McNair Avenue and Cushing Street, proceed west along Cushing Street to Victor Street, proceed west along Victor Street to the intersection of Victor Street and the alley north of Sidney Street, west along the alley north of Sidney Street to the north west rear corner of the parcel identified as 2311 Sidney Street, south along the west edge of the parcel identified as 2311 Sidney Street to the mid line of Sidney Street proceeding west to the intersection of Gravois Avenue and Sidney Street back to the point of the beginning.

EXHIBIT B

Proxy Ballot

I, the undersigned, hereby acknowledge that I am a Member in good standing with Benton Park Marketing Corp., a Missouri not for profit corporation doing business as Benton Park Neighborhood Association (“BPNA”), and that the person designated below has the authority to vote for me at the BPNA meeting being held on _____, 20____. I acknowledge that my designee will submit my vote as specifically instructed in the area below or, if no specific instructions are provided, as my designee desires.

My designee and I both understand that in order to be effective, this dated and signed proxy ballot must be presented to the Secretary of BPNA prior to the start of the above referenced meeting.

Name of Designee (please print)

Name of Absentee Member (please print)

Signature of Absentee Member

Date

Instructions for Voting, including on Specific Matters:

