

DELPHI PRESERVATION SOCIETY, INC.

BY-LAWS

ARTICLE I NAME

This organization, incorporated under the Indiana Nonprofit Corporation Act of 1991, shall be known as the Delphi Preservation Society, Inc.

ARTICLE II PRINCIPAL OFFICE

The principal office of the corporation shall be located in Delphi, Carroll County, Indiana.

ARTICLE III PURPOSES

Section 1. To promote, educate and encourage interest in homes and their families, buildings, properties, history and heritage of the greater Delphi area.

Section 2. To conduct fund raising, to acquire, by means of purchase, lease, endowment, etc., and to resell, release, or otherwise dispose of such sites, structures, or artifacts which are historic, archaeological or architectural value to help ensure that the properties are preserved and rehabilitated so that they can function economically in the community and by that process serve as educational instruments in present and future times. In addition, to preserve and improve their early dignity, beauty and surroundings as nearly as may be feasible.

Section 3. To assist in locating and designating sites, districts, and structures of historic, archeological or architectural value; and to spread knowledge of these sites and structures. Further, to collect, preserve and display the records of their use and of the persons active in their history.

Section 4. To solicit and accept endowments, grants, contributions, and gifts of money or property and to use these funds solely for the purposes stated herein; and to maintain and account for these funds as designated in the by-laws of the corporation.

Section 5. To hire personnel and to procure office space, materials and equipment that may become necessary to fulfill the purposes of the corporation.

Section 6. To cooperate with and assist individuals, groups, governmental bodies, officials and employees of governments in carrying out the purposes of the corporation and to cooperate with other historical, educational, cultural, civic and philanthropic organizations or individuals who are interested in the history and heritage of the greater Delphi area.

Section 7. To engage in any and all types of activities not prohibited by law or the corporation by-laws which shall promote interest in the history and heritage of the Carroll County area.

Section 8. Delphi Preservation Society, Inc. is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal

tax code.

Section 9. No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable distributions in furtherance of the purposes set forth in the purpose clause hereof. No substantial part of the activities of the organization shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office, Notwithstanding any other provision of this document, the organization shall not carry on any other activities not permitted to be carried on (1) by an organization, contributions to which are deductible under section 170 (C) (2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

ARTICLE IV MEMBERSHIP

Section 1. Membership shall be open to all persons, organizations, and businesses which are interested in the purposes of the corporation, and any person shall become a member by expressing an intention to become a member and by payment to the corporation of the amount of annual dues. Each member, or in the case of family membership a maximum of two voting members, shall have the right to cast one vote each on: (1) All questions relative to the amendment of the by-laws, and (2) All elections of directors as are hereinafter provided for, and (3) In all other matters or questions which may be submitted to the membership from time to time. Each member, subject to the qualifications as hereinafter provided, shall be eligible to be nominated to the elections of directors.

It is provided, however, that any of the foregoing to the contrary notwithstanding, the corporation, by a procedure hereinafter to be provided, shall have the right not to accept dues from a member or applicant whose activities are deemed to be inconsistent with the purpose of the corporation.

Section 2. Membership and dues shall be determined by the Board of Directors.

Such dues shall be payable annually. The failure of a current member to pay dues within the period of sixty days immediately following the renewal date of any year shall constitute a delinquency, and any delinquent member may be dropped from the membership roles. Such membership revocations shall be in accordance with a lawful procedure hereinafter provided.

Under no conditions are dues refunded.

ARTICLE V. MEMBERSHIP MEETINGS.

Section 1. There shall be an annual meeting for the membership of the corporation. It shall be held in February of each year* and shall have as its principal matter of business the annual elections, the presentations of program reports, financial statements and audits, and any related summaries and forecasts. Notice of the annual meeting shall be given in writing not more than twenty nor less than ten days prior to the meeting.

Section 2. The annual meeting provided for under Section 1 of this article shall be

the minimum number of membership meetings held each year. Such other meetings as may be necessary or desirable shall be upon the call of the President or of the Board of Directors or of ten members who shall have directed the President in writing to call such membership meeting.

Section 3. For the purpose of doing business at any meeting of the membership, a quorum shall consist of five members of the Corporation, which number shall include at least a majority of whom are Directors.

ARTICLE VI. BOARD OF DIRECTORS

Section 1. The affairs of the corporation shall be directed by a Board of Directors, all of whom shall be members of the Corporation. The Board of Directors shall consist of nine persons. (Amended from seven to nine persons at the Annual Meeting of February 15, 1997.)

Section 2. Members of the Board, with the exception of the initial board, shall serve for a term of one (3) year period beginning immediately upon their election by the association. The members of the Board shall serve until their respective successors are elected or until death, resignation or removal. The members of the initial board shall serve staggered terms of one, two, and three years, as follows:

- (a) Two board members shall be elected to serve one year terms;
- (b) Two board members shall be elected to serve two year terms; and
- (c) Three board members shall be elected to serve three year terms.

Section 3. Any member of the Board may resign at any time by giving written notice to the president of the Board or remaining Board members. Whenever there shall occur a vacancy on the Board due to death, resignation, removal or any other cause, the remaining Board members shall elect a successor member to serve until the next annual meeting of the Association, at which meeting said vacancy shall be filled by the Association.

Section 4. The members of the Board shall receive no compensation for their services; provided, however, that any member of the Board may be employed by the Association in another capacity and receive compensation for such employment; provided further, that such employment shall be approved by vote or in writing by the members of the Board not including the member to be employed.

Section 5. Directors shall be elected to hold office for not more than two successive full terms of three years. With the exception of such two successive three year terms, no Director may succeed himself in office except after the lapse of at least one year from the expiration date of a prior term of office. Directors shall serve until the next Board of Directors' meeting following the annual membership meeting.

Section 6. Regular meetings of the Board of Directors may be held, without notice, at such times and places, within or without the State of Indiana, as the Board of Directors may from time to time designate.

Section 7. A majority of the whole Board of Directors shall constitute a quorum for the lawful doing business. It is provided, however, that for the purpose of filling vacancies on the Board, a quorum shall consist of a majority of the existing members.

Except as otherwise provided by the Indiana Nonprofit Corporation Act of 1991, as now or hereafter amended, a majority of such quorum may decide any question properly brought before such meeting.

Section 8. The Board shall have the power of the purse, and no expenditures shall be made for any reason whatever until the Board shall have acted upon such expenditures or shall have determined upon the ways in which such expenditures shall be made.

Section 9. The office of any member of the Board may be declared vacant by the Chairman of the Board if such member absents himself from meetings of the Board on any three out of four consecutive scheduled meetings.

Section 10. Pursuant to the terms of Article IV, The Board of Directors shall have the authority and duty to review and act upon questions or Corporate membership applications and renewals as such questions may be brought before it any member of the Corporation. Any person(s) who may be the subject(s) of such questions shall have the right to be present for any membership review proceedings.

Section 11. In order that the business of the Corporation may be conducted in the most efficient manner possible, the Board of Directors is hereby authorized and directed to create and maintain an executive committee of the Board. Such executive committee shall consist of the officers of the corporation. The committee may act for the Board where such powers have specifically conferred upon it by the entire Board. a quorum of the executive committee for voting purposes shall consist of three of the four members.

ARTICLE VII OFFICERS

Section 1. A President of the Corporation shall be elected annually from the Board of Directors by the Board of Directors and shall serve a term of one (1) year. There shall be a limit of three (3) terms which a President may hold consecutively.

The President shall manage the affairs of the Corporation generally and shall have such other powers and perform such other duties as are delegated to him or her by the Board of Directors or as are incidental to such office. The President shall preside at meetings of the members and shall be chairman of the Board of Directors. The President shall have the right to vote on all matters before said Board of Directors, the same as any other director.

Section 2. The Vice President of the Corporation shall be elected annually from the Board of Directors by the Board of Directors and shall serve a term of one year. There shall be a limit of three terms which a Vice President may hold consecutively.

The Vice President shall be empowered to act for and on behalf of the President in the event that the President is unable for whatever reason to perform the duties of that office. The Vice President shall be Vice Chairman of the Board of Directors, and he or she shall have the right to vote on all matters before said Board of Directors, if he is a member of such Board.

Section 3. The Secretary of the Corporation shall be elected annually from the Board of Directors by the Board of Directors and shall serve a term of one year. There shall be a limit of three terms which a Secretary may hold consecutively.

The Secretary shall attend all meetings of the members and of the Board of Directors,

and shall keep, or cause to be kept, in a book* provided for that purpose! a true and complete record of the proceedings of such meetings, and he or she shall perform a like duty, when required, for all committees appointed by the Board of Directors. The Secretary shall attest all deeds, leases, agreements and official documents executed by the Corporation. The Secretary shall attend to the giving and serving of all notices of the Corporation required by law or these By-laws, shall have the custody of the books (except books of account), records and corporate seal of the Corporation, and shall have such other powers and perform such other duties as are delegated to him or her by the Board of Directors or incidental to that office.

Section 4. The Treasurer of the Corporation shall be elected annually from the Board of Directors by the Board of Directors and shall serve a term of one year. There shall be a limit of three terms which a Treasurer may hold consecutively.

The Treasurer shall keep correct and complete books of account, in accordance with the accounting method of the funds and other assets in the hand of the Board of Directors and the results of its operations. The Treasurer shall have the custody of all monies, securities, and other certificates evidencing intangible personal property belonging to the Corporation, and shall, upon proper request, furnish statements of the current financial conditions and the current results of operations of the Corporation, and shall have such other powers and perform such other duties as are delegated to him or her by the Board of Directors or as are incidental to that office.

If required by the Board of Directors, the Treasurer shall deliver to the President, at the expense of the Corporation, a bond to be kept in force and in such form and amount and with a surety which is satisfactory to the Board of Directors.

ARTICLE VIII ELECTIONS

Every member is entitled to cast one vote for each of the Board of Directors positions being filled at the February* annual meeting. Those wishing to vote in absentia must return their ballot before the membership meeting. All others must vote in person at the membership meeting. The Board of Directors positions shall be filled in order of the most votes received. In the case of a tie, a run-off vote shall be held at the meeting.

ARTICLE IX EXECUTION OF INSTRUMENTS

Section 1. All checks, drafts and other orders for the payment of money shall be signed in the name of the Corporation and shall be countersigned by the Treasurer.

In addition, if the instrument shall be for a sum greater than \$50.00 then it shall, in addition to the Treasurer, be countersigned by one of the three other officers of the Corporation who is not a spouse of the Treasurer.

Section 2. When the execution of any contract, conveyance or other instrument has been authorized by the Board of Directors it will be signed by the President or the Vice President, as well as the Secretary.

Section 3. The Board of Directors shall have the power to designate such officers and agents who shall have the authority to execute any instrument on behalf of the Corporation.

ARTICLE X AMENDMENTS

After the initial adoption of these By-laws, the Board of Directors, subject to the

approval of the members of the Corporation, may change, amend or repeal the same by affirmative vote of not less than a two-thirds (2/3) majority of those present and voting, provided that a quorum is present.

ARTICLE XI DISSOLUTION

Section 1. In the event of dissolution of this corporation, the assets remaining, if any, are to be transferred to another nonprofit, tax exempt corporation as determined by the Board of Directors. The Board of Directors will make their determination of which organization's goals are most in harmony with the stated goals of this Corporation and that Corporation qualifies as an exempt organization under Internal Revenue Code Section 501(C)(3) of 1986 (or the corresponding provision of any future United States Revenue Law).

Section 2. Upon this dissolution of the organization, assets shall be distributed for any exempt purpose within the meaning of Section 501(C)(3) of the Internal Revenue Code, or shall be distributed to the federal government, or to the state and local government for a public purpose consistent with this organization's purpose complying the Section 501(c)(3) of the Internal Revenue Code. Any such assets not disposed of shall be disposed of by the Circuit or Superior Court of Carroll County, Indiana, courts of competent jurisdiction in the county where the principal office of the corporation is located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purpose.

Approved and Adopted on this 10th day of November, 1994.

Michael D. Sanders, Incorporator

Shari M. Rodriguez, Incorporator

Thomas W. Atkinson, Incorporator