

AMENDED AND RESTATED BYLAWS
OF THE
OLD TOWN COMMERCIAL ASSOCIATION

A Michigan Nonprofit Corporation

ARTICLE I
MEMBERSHIP

Section 1: Membership and Eligibility. The Old Town Commercial Association (the “Association”) is organized on a membership basis. Businesses or organizations operating or owning property within or abutting the area described and set forth on the attached Exhibit A (“Old Town”), as well as individuals residing, employed, or owning property within Old Town, that subscribe to the mission of the Association shall be eligible for membership in the Association upon a Donation paid to the Association as established by the Board of Directors. Additionally, businesses, organizations, or individuals that do not operate, own property, or reside within Old Town, but that subscribe to the mission of the Association, shall be eligible for membership in the Association upon the payment of a Donation paid to the Association and satisfaction of any other requirements established by the Board of Directors.

Membership shall commence upon qualification and payment of the donation, and shall terminate upon (a) the expiration of the annual period for which donation has been paid; (b) resignation or voluntary dissociation by the member; (c) the failure to maintain qualification under this Section, unless excused for good cause by the Board of Directors; or (d) expulsion by the majority vote of the Board of Directors for conduct contrary or prejudicial to the aims and mission of the Association, after at least ten (10) days’ notice and an opportunity to be heard by the Board.

Each member in good standing (hereinafter a “Member” and collectively the “Members”) shall be entitled to one (1) vote on any matter submitted to a vote of the Members. Members that are businesses or organizations shall designate one (1) employee, agent, or other representative to serve as the Member’s representative for purposes of the Association.

Section 2: Annual Meeting. An annual meeting of the Members of the Association shall be held in Old Town during the first week of February of each year or upon any other date designated by the Board of Directors, for the purpose of electing Directors in accordance with these Bylaws, presenting to the Members a copy of the Association’s financial report for the preceding fiscal year, and the transaction of other business properly brought before the meeting.

Section 3: Special Meetings.. Special meetings of the Members may be called by the President, or the Secretary at the direction of not less than four (4) Directors, or at the request in writing of at least 10% of voting Members. Special meetings shall be held in Old Town unless

otherwise directed by the President or Secretary and stated in the notice of meeting. Any request for a special meeting must state the purpose or purposes of the proposed meeting. If a Special Meeting is called at the request in writing of at least 10% voting members, the Board of Directors must respond with acknowledgement of the request within fourteen (14) business days. If the Board of Directors fail to acknowledge the request within the timeframe stated prior, then the 10% of Membership is able to hold a Special Meeting following the same requirements to which the Board is held.

Section 4: Action by Written Consent. Any action required or permitted to be taken at an annual or special meeting of the Members may be taken without a meeting, without prior notice and without a vote, if a majority of the Members entitled to vote consent in writing, including by electronic transmission such as email, to the action so taken. Written consents shall be filed with the minutes of the proceedings of the Members.

Section 5: Notice of Meetings. Except as otherwise provided by these Bylaws or by law, written notice containing the time, place, and purpose of a meeting of the Members shall be given personally, by mail, or by electronic transmission to each Member of record entitled to vote at the meeting not less than 10 days nor more than 60 days before the meeting, utilizing the last known contact information according to the Association's records.

Section 6: Quorum. Except as otherwise set forth in these Bylaws, at any meeting of the Members, the presence of 20% of the Members in person, via live video, or by written proxy shall constitute a quorum. The Members present in person, via live video, or by proxy at the meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum. The vote of a majority of the Members present at the meeting at which a quorum is present constitutes the action of the Members, unless a greater number is required by other sections of these Bylaws, the Articles of Incorporation, or applicable law. Whether or not a quorum is present, the meeting may be adjourned by a vote of the Members present.

Section 7: Conduct of Meetings. Meetings of the Members shall be presided over by the President of the Association, or their designee. The Secretary or an Assistant Secretary of the Association or, in their absence, a person chosen at the meeting, shall act as secretary of the meeting and keep the minutes thereof.

Section 8: Participation by Telephone or Remote Communication. A Member may participate in a meeting by telephone or other means of remote communication by which all persons participating in the meeting may hear each other if all participants are advised of the means of remote communication in use and the names of the participants in the meeting are divulged to all participants. Participation in a meeting pursuant to this section shall constitute presence in person at the meeting.

Section 9: Voting. Each Member entitled to vote at any meeting of Members shall have the right to cast one vote in person, by written proxy, or by electronic transmission if participating in a meeting by remote communication. For purposes of electing members of the Board of Directors, any Member may request an absentee ballot from the Association no sooner than one week and no later than two (2) days prior to the annual meeting. To be valid, any such absentee ballot must be received by the Secretary prior to the commencement of the annual meeting and must contain the Member's name and address and be signed by the Member or the member's authorized representative. For purposes of determining whether a quorum is present at the annual meeting, valid absentee ballots shall be considered, but solely with respect to the election of Directors.

ARTICLE II BOARD OF DIRECTORS

Section 1: Duties, Number, and Term of Office. The affairs and property of the Association shall be managed by a board of directors (hereinafter, the "Board" or "Board of Directors"). The election, qualification, and term of office of the members of the Board (each a "Director") shall be as set forth in the Articles of Incorporation and these Bylaws. The Board of the Association shall consist of no less than seven (7) and no more than eleven (11) Members (including designated representatives of Members that are not individuals) as determined by the Members; provided, however, that at all times there shall be at least one (1) Director that is a resident of Old Town, one (1) Director that is an owner of non-residential property within Old Town, and one (1) Director that is an owner, operator, or designated representative of a business operating within Old Town, and further provided that no more than one-third ($\frac{1}{3}$) of the Directors in office at any time may be "at large" Members as defined in Article I, Section 1. In the event that the composition of the Board becomes incongruent with this Section by reason of the resignation or removal of a Director, candidates for appointment to the open position(s) shall be limited to those persons that, if appointed, would bring the composition of the Board back into compliance with this Section. In the event that the composition of the Board becomes incongruent with this Section by reason of an existing Director's change of status, the Director shall be entitled to continue to serve the remainder of their term (subject to the remaining provisions of these Bylaws), but at the next regularly scheduled election, or at the next opportunity for appointment of a Director by the Board, candidates for election or appointment shall be limited to the extent necessary to bring the composition of the Board back into compliance with this Section.

The terms of the Directors shall be staggered so that at each annual meeting, approximately one-third ($\frac{1}{3}$) of the Directors shall be elected. The term of office of any Director shall be for three (3) years from the date of their election or appointment by the affirmative vote of a plurality of the Members entitled to vote and present in person, by proxy, or by absentee ballot at a meeting of the Members and continue until their successor has been elected and qualified. If the Director is appointed by the Board to fill a vacancy, the term shall be for the remainder of which the Director is succeeding, subject to the confirmation of a majority of the Members entitled to vote and present in person or by proxy at the annual meeting of the Members immediately following the Director's appointment. Any

Members desiring to be considered for election as a Director must provide written notice to the Association at least ten (10) days prior to the annual meeting of the members in order to be eligible for election. Any individual who has been elected to two (2) consecutive three (3) year terms as a Director shall be ineligible to serve as a Director again until one (1) year has passed since the expiration of the second of such terms.

Section 2: Resignation, Removal, and Vacancies. A Director may resign by written notice to the Association. The resignation shall be effective upon its receipt by the Association or a subsequent time as set forth in the notice of resignation.

A Director may be removed, either with or without cause, by the affirmative vote of a majority vote of the Members entitled to vote. A Director may be removed by the affirmative vote of a majority vote of the other Directors then in office if the Director has been absent from three (3) or more regular meetings of the Board during any twelve (12) month period. A Director may also be removed by the affirmative vote of two-thirds ($\frac{2}{3}$) of the other Directors then in office if the Director has been found to have committed two (2) substantial or flagrant violations of the Association's or Board's policies, after ten (10) days' notice and an opportunity to appear in front of and be heard by the Board.

If a vacancy has occurred among the Board of Directors as a result of death, resignation, removal, or otherwise, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors, even if less than a quorum of the Board, subject to the confirmation of the Members at the annual meeting of the Members immediately following the Director's appointment in accordance with Section 1 above.

Section 3: General Powers as to Negotiable Paper. The Board of Directors may, from time to time, authorize the making, signature or endorsement of checks, drafts, notes and other negotiable paper or other instruments for the payment of money and designate the persons who shall be authorized to make, sign or endorse the same on behalf of the Association.

Section 4: Powers as to Other Documents. All material contracts, conveyances and other instruments may be executed on behalf of the Association by the President or any Vice President, and, if necessary, attested by the Secretary or the Treasurer.

Section 5: Regular Meetings. Regular meetings of the Board of Directors may be held without notice if the time and place of the meeting has been determined by resolution of the Board. At least one regular meeting of the Board must be held each year for the purpose of electing officers. All regular meetings of the Board of Directors shall be open to all Members of the Association; provided, however, that the Board may recess to a closed session upon the vote of a majority of a majority of the Directors present to permit discussion of personnel matters, litigation, or other matters that the Board believes require confidentiality.

Section 6: Special Meetings. Special meetings of the Members may be called by the President, or the Secretary at the direction of not less than four (4) Directors, or at the request in writing of at least 10% of voting Members. Special meetings shall be held in Old Town unless

otherwise directed by the President or Secretary and stated in the notice of meeting. Any request for a special meeting must state the purpose or purposes of the proposed meeting. If a Special Meeting is called at the request in writing of at least 10% voting members, the Board of Directors must respond with acknowledgement of the request within fourteen (14) business days. Any request for a meeting by Directors must state the purpose or purposes of the proposed meeting. All special meetings of the Board of Directors shall be open to all Members of the Association; provided, however, that the Board may recess to a closed session upon the vote of a majority of a majority of the Directors present to permit discussion of personnel matters, litigation, or other matters that the Board believes require confidentiality.

Section 7: Notice of Meeting. Except as otherwise provided by these Bylaws or by law, written notice containing the time and place of all meetings of the Board of Directors shall be given personally, by mail, or by electronic transmission to each Director not less than seven (7) days before a regular meeting and not less than two (2) days before a special meeting. Notice by electronic transmission shall be deemed given when electronically transmitted to the person entitled to notice in a manner authorized by the person. Notice of a regular meeting need not state the purpose or purposes of the meeting nor the business to be transacted at the meeting. Notice of a special meeting must state the purpose or purposes of the meeting.

Attendance of a Director at a meeting constitutes a waiver of notice of the meeting, except where the Director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

Section 8: Quorum and Voting. A majority of all Directors shall constitute a quorum at any meeting. The vote of a majority of the Directors present at a meeting at which a quorum is present shall constitute the action of the Board of Directors, unless the vote of a larger number is required by law or by other sections of these Bylaws or the Articles of Incorporation.

Section 9: Conduct at Meetings. Meetings of the Directors shall be presided over by the President or, in the President's absence, a Vice President or other Director chosen at the meeting. The Secretary of the Association or, in their absence, a person chosen at the meeting shall act as secretary of the meeting and shall keep accurate minutes of the proceedings. Separate minutes shall be kept of closed sessions and shall be subject to disclosure only to participants in the closed session.

Section 10: Action by Written Consent. Any action required or permitted to be taken at a regular or special meeting of Directors may be taken without a meeting and without a vote, upon 24 hours notice, upon the written consent (including by electronic transmission such as email) of the Directors having at least the minimum number of votes necessary to authorize or take such an action at a meeting at which all Directors entitled to vote on the action are present and voting. Written consents shall be filed with the minutes of the proceedings of the Directors.

Section 11: Participation by Conference Telephone or Remote Communication. A Director may participate in a meeting of the Directors by conference telephone or other means of remote communication by which all persons participating in the meeting may communicate with each other. Participation in a meeting pursuant to this section constitutes presence in person at

the meeting.

Section 12: Compensation. The Board of Directors shall serve without compensation. Directors may be reimbursed for reasonable out-of-pocket expenses incurred by them in connection serving as Directors of the Association, after review and approval of such reimbursement by the Board of Directors.

ARTICLE III OFFICERS

Section 1: Election or Appointment. The Board of Directors shall elect a President, a Vice President, a Secretary, and a Treasurer of the Association within thirty (30) days following each annual meeting of the Members of the Association, and may elect an Assistant Secretary and/or Assistant Treasurer. The same person may not hold more than one office. The Directors may also appoint any officers and agents as they deem necessary for accomplishing the purposes of the Association. Only Directors may serve as the President, Vice President, Secretary, or Treasurer.

Section 2: Term of Office. The term of office of all officers shall be one (1) year and commence upon their election or appointment and shall continue until their respective successors are chosen or until their resignation or removal, whichever occurs first. Any officer may be removed from office at any meeting of the Directors, with or without cause, by the affirmative vote of a majority of the Directors then in office, whenever in their judgment the best interests of the Association will be served. An officer may resign by written notice to the Association. The resignation shall be effective upon its receipt by the Association or at a subsequent time specified in the notice of the resignation.

Section 3: Compensation. Officers shall serve without compensation. Officers may be reimbursed for reasonable out-of-pocket expenses incurred by them in connection serving as Officers of the Association, after review and approval of such reimbursement by the Board of Directors.

Section 4: President. The President shall be the chief executive officer of the Association and shall have general and active management of the activities of the Association. The President shall see that all orders and resolutions of the Board of Directors are carried into effect. The President shall execute all authorized conveyances, contracts or other obligations in the name of the Association except where required by law to be otherwise signed and executed and except where the signing and execution is expressly delegated by the Board or these Bylaws to some other person. The President shall preside at meetings of the Board.

Section 5: Vice President. The Vice President shall, in the absence or disability of the President, perform the duties and exercise the powers of the President and shall perform any other duties prescribed by the Board of Directors or the President.

Section 6: Secretary. The Secretary shall attend meetings of the Board of Directors and record or cause to be recorded the minutes of all proceedings in a shared electronic folder for that purpose. The Secretary shall give or cause to be given notice of all meetings of the Directors for which notice may be required and shall perform any other duties prescribed by the Board of Directors.

Section 7: Treasurer. The Treasurer shall oversee the financial activities of the Association. The Treasurer shall perform all duties incident to the office of Treasurer and other administrative duties as may be prescribed by the Board of Directors. All books, papers, vouchers, money and other property of whatever kind belonging to the Association which are in the Treasurer's possession or under their control shall be returned to the Association at the time of their death, resignation, or removal from office.

Section 8: Assistant Secretaries and Assistant Treasurers. If elected, the Assistant Secretary and the Assistant Treasurer, respectively, in the absence of the Secretary or Treasurer, as the case may be, shall perform the duties and exercise the powers of the Secretary or Treasurer and shall perform any other duties prescribed by the Board of Directors.

ARTICLE IV STAFF

Section 1: Executive Director. The Board may hire an Executive Director of the Association, on the terms and conditions it determines to be in the best interests of the Association, to manage the day to day affairs of the Association. The Executive Director shall report directly to and be supervised by the President, subject to such additional personnel guidelines as may be developed and adopted by the Board. The Board may designate the Executive Director as Assistant Treasurer, Assistant Secretary, or both.

Section 2: Additional Staff. Additional employees or staff may be hired or retained by the Executive Director with the approval of the Board. Any such persons shall report directly to and be supervised by the Executive Director, subject to such additional personnel guidelines as may be developed and adopted by the Board.

ARTICLE V COMMITTEES

Section 1: Executive Committee. The President, Vice President, Secretary, and Treasurer, together with one additional Director elected by the Board, shall constitute the Association's Executive Committee. The Executive Committee, subject to those limitations as may be required by law or imposed by resolution of the Board of Directors, may exercise all powers and authority of the Board of Directors in the management of the business and affairs of

the Association between meetings of the Board of Directors, except that the Executive Committee shall not have power or authority to:

- (a) Amend the Articles of Incorporation;
- (b) Adopt an agreement of merger or consolidation;
- (c) Recommend to the Members the sale, lease, or exchange of all or substantially all of the Association's property and assets;
- (d) Recommend to the Members the dissolution of the Association or the revocation of a dissolution;
- (e) Amend the Bylaws of the Association;
- (f) Fill vacancies on the Board;
- (g) Fix compensation of the Directors for serving on the board or on a committee; or
- (h) Terminate membership or staff employment
- (i) Approve Annual Budget

Section 2: Other Committees. The Board may create one or more additional committees and may delegate to such committees any of its powers, subject to the full Board's power to review and amend committee decisions. All committee members must be Members of the Association or employees, agents, or other representatives of a Member, unless otherwise approved by the Board.

Section 3: Procedure. All committees, and each member thereof, shall serve at the pleasure of the Board of Directors. The Board of Directors shall have the power at any time to increase or decrease the number of members of any committee, to fill vacancies thereon, to change any member thereof, and to change the functions or terminate the existence of any committee.

ARTICLE VI INDEMNIFICATION

Section 1: Indemnification. The Association shall, to the fullest extent permitted by law, indemnify any Director or officer of the Association (and, to the extent provided in a resolution of the Board of Directors or by contract, may indemnify any volunteer, employee, or agent of the Association) who was or is a party to or threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding by reason of the fact that the person is or was a Director, officer, volunteer, employee, or agent of the Association, or is or was

serving at the request of the Association as a Director, officer, partner, volunteer, employee, or agent of another Association, partnership, joint venture, trust, or other enterprise, whether for profit or not for profit, against expenses including attorneys' fees (which expenses may be paid by the Association in advance of a final disposition of the action, suit, or proceeding as provided by law), judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit, or proceeding if the person acted (or refrained from acting) in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Association or its Members, and with respect to any criminal action or proceeding, if the person did not have reasonable cause to believe their conduct was unlawful.

Section 2: Rights to Continue. The indemnification under this Article shall continue as to a person who has ceased to be a Director or officer of the Association. Indemnification may continue as to a person who has ceased to be a volunteer, employee, or agent of the Association to the extent provided in a resolution of the Board of Directors or in any contract between the Association and the person. Any indemnification of a person who was entitled to indemnification after such person ceased to be a Director, officer, volunteer, employee, or agent of the Association shall insure to the benefit of the heirs and personal representatives of that person.

ARTICLE VII CONFLICT OF INTEREST

Section 1: Disclosure. When a Director or an officer is affiliated with an organization or individual seeking to provide services or facilities to the Association, or when a Director or officer has any duality of interest or possible conflict of interest, real or apparent, such affiliation or conflict of interest should be disclosed to the Board of Directors and made a matter of record, either when the interest becomes a matter of Board action or as part of a periodic procedure to be established by the Board. An affiliation with an organization or individual shall be considered to exist when a Director or officer or a member of their immediate family or close relative is an officer, director, trustee, partner, employee, or agent of the organization or individual, or has any other substantial interest in or dealings with the organization or individual, or when the individual is a member of the immediate family or a close relative of the Director or officer. The Board may adopt such other conflict of interest policies as it deems appropriate and in the best interests of the Association; provided, however, that the policy set forth herein shall not be waived or revoked absent revision to these Bylaws in accordance with the terms below.

Section 2: Voting. Any Director or officer having a duality of interest or possible conflict of interest on any matter should not vote or use their personal influence on the matter, however, he or she may be counted in determining a quorum for the meeting at which the matter is voted upon, as permitted by law. The Board should obtain and rely on appropriate comparability data, when appropriate. The minutes of the meeting should reflect that the disclosure was made, that the interested Director or officer abstained from voting, whether their presence was counted in determining a quorum, and whether comparability data was considered and used as a basis for making the decision. The comparability data should be attached to the minutes and made a part of the record.

Section 3: Statement of Position. The foregoing requirements should not be construed to prevent a Director or officer from stating their position on the matter under consideration, nor from answering questions of other Directors relating to the matter.

**ARTICLE VIII
MISCELLANEOUS**

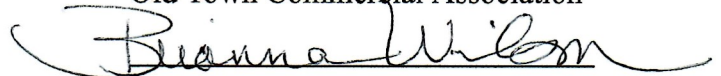
Section 1: Fiscal Year. The fiscal year of the Association shall end on the last day of December.

Section 2: Amendments. The Board of Directors may, at any meeting of the Board, amend, alter, or repeal any of these Bylaws by the affirmative vote of the majority of the number of Directors, provided the substance of the proposed amendments shall have been stated in the notice of the meeting; or by unanimous vote of all the Directors without such notice, or by a written consent signed by a majority of the number of Directors then constituting the entire Board.

If the Board of Directors have a presented amendment or repeal the Secretary must give to all Members written notice containing the presented amendment to each Member not less than five (5) business days prior to the vote on the amendment shall take place. If any Bylaw amendments or repeals are approved, the same such notice shall be given to all Members within five (5) business days after such approval.

Section 3: Loans and Guarantees. The Association shall not provide loans to or guarantee obligations of an officer or Director of the Association, unless expressly permitted under State law.

Old Town Commercial Association



By: Old Town Commercial Association Secretary

Date: 2/6/2024

EXHIBIT A

The Old Town Area shall consist of all properties within or abutting the following boundaries:

Commencing at the intersection of Seymour Avenue and Saginaw Street in Lansing, Michigan, then East along Saginaw Street to Pennsylvania Avenue, then North along Pennsylvania Avenue to E. Cesar E Chavez Avenue, then West along E. Cesar E. Chavez Avenue to Larch Street, then North along Larch Street to North Street, then West along North Street to Turner Street, then North along Turner Street to Dwight Street, then West along Dwight Street to Capitol Avenue, then continuing West on a line parallel to Dwight Street to E. Cesar E. Chavez Avenue, then South along E. Cesar E Chavez Avenue to the intersection of N. Grand River Avenue, E. Cesar E. Chavez Avenue, and Seymour Avenue and then continuing South along Seymour Avenue to Saginaw Street, being the point of beginning.

