



**COUNTY OF KENDALL, ILLINOIS
ECONOMIC DEVELOPMENT COMMITTEE**

**County Office Building
County Board Room 210
111 West Fox Street
Yorkville, IL 60560**

**Friday, February 22, 2019 at 9:00a.m.
MEETING AGENDA**

- 1. Call to Order**
- 2. Roll Call – Audra Hendrix (Chair, Scott Gryder (Vice Chair), Amy Cesich, Matthew Prochaska, Robyn Vickers**
- 3. Approval of Agenda**
- 4. Approval of Previous Month's Meeting Minutes**
- 5. Committee Business**
 - *Discussion of Kendall County Economic Development Corporation*
- 6. Updates and Reports**
 - *Update on Lucky's Beef & Dogs, LLC*
- 7. Chair's Report**
- 8. Public Comment**
- 9. Executive Session**
- 10. Adjournment**

If special accommodations or arrangements are needed to attend this County meeting, please contact the Administration Office at (630) 553-4171, a minimum of 24-hours prior to the meeting time

COUNTY OF KENDALL, ILLINOIS

Economic Development Committee

Meeting Minutes

Friday, January 25, 2019

Call to Order

The meeting was called to order by Chair Audra Hendrix at 9:00a.m.

Roll Call

Committee Members Present: Amy Cesich, Scott Gryder, Matthew Prochaska, Robyn Vickers, Audra Hendrix

Staff Present: Scott Koeppel

Approval of Agenda – Member Cesich made a motion to approve the agenda, second by Member Vickers. Approved by a vote of 5-0.

Committee Business

- *Discussion of Kendall County Economic Development Corporation* – Member Gryder reported that Kendall County is the only CMAP or Regional County without an Economic Development Corporation. Discussion on the benefits of creating an Economic Development Corporation, and examples from Grundy County, and Choose DuPage of mission statements, individual and private sector partners, corporation goals, strategic plans, and bylaws.

Member Gryder said that in meeting with Minooka, Plano and Yorkville officials, there is great interest in a corporation with personnel with a primary focus of promoting Kendall County, assisting municipalities with bringing in additional business, industry and revenue, and marketing our own industrial sites.

Member Gryder also stated the County is hindered in advancing economically because of its current structure, and the loss of revolving loan funds through businesses such as Lucky Dogs in Montgomery and Timber Creek Resort in Sandwich.

Chair Hendrix asked Mr. Koeppel to obtain bylaws from local counties for the next meeting. Chair Hendrix also tasked the committee with submitting their list of priorities, strategies, and a possible mission statement to the Administration Department prior to the February meeting.

- *Discussion of Kendall County Membership in Local Chambers of Commerce* – Mr. Koeppel briefed the committee on the cost of the CRGC membership, and other memberships, one thing cut from the EDC budget was the memberships to local Chambers of Commerce. **There was a consensus by the committee that the County should be supportive of the local Chamber memberships using funds from the dues/membership line item.**

COUNTY OF KENDALL, ILLINOIS

Economic Development Committee

- *Review of Revolving Loan Program Process* – Mr. Koepfel informed the committee that phase 3 of the process involves staff making a recommendation of loan amount, interest and term to the EDC Committee. Mr. Koepfel would like the committee to hire someone with experience to review/evaluate the loans and give a recommendation to the committee regarding revolving loans. **There was consensus by the committee that Mr. Koepfel should research options for a company to review and recommend loans, and costs involved and report at the February meeting.**

Updates and Reports

- *Yorkville Arby's Loan Application Update* – Mr. Koepfel reported that the applicant pulled his application with Kendall County and went to a local bank, because he needed the funds faster than available through the County.

Chairs Report – No report

Public Comment – None

Executive Committee – Not needed

Adjournment

Member Cesich made a motion to adjourn, second by Member Vickers. There being no objection, the Economic Development Committee meeting was adjourned at 10:09a.m.

Respectfully submitted,

Valarie McClain

Administrative Assistant and Recording Clerk

IN THE CIRCUIT COURT FOR THE 23RD JUDICIAL CIRCUIT
KENDALL COUNTY, ILLINOIS

COUNTY OF KENDALL, ILLINOIS, a body
Politic,

PLAINTIFF

vs.

MICHAEL MANFRE, JAMES A. MANFRE,
PRISCILLA LIBERATORE, *et al.*,

DEFENDANTS ~~MICHAEL MANFRE, JAMES A. MANFRE, PRISCILLA LIBERATORE, et al.~~

NO. 18 CH 171

In Chancery

FILED IN OPEN COURT

FEB 13 2019

ROBYN INGEMUNSON
CIRCUIT CLERK KENDALL CO.

AGREED DISMISSAL ORDER

THIS MATTER coming before the Court by agreement of the Plaintiff, COUNTY OF KENDALL, ILLINOIS, a body Politic, and Defendant, PRISCILLA LIBERATORE, and the Court being fully and duly advised in the premises, IT IS HEREBY ORDERED THAT:

- A. This case is dismissed without prejudice;
- B. Each party shall bear its own costs and fees; and
- C. All future court dates are stricken.

SO STIPULATED AND AGREED:

Counsel for Defendant, Priscilla Liberatore



Jesse P. Hodieme, Managing Attorney
PRAIRIE STATE LEGAL SERVICES, INC.
303 N. Main Street, Suite 600
Rockford, Illinois 61101
jhodieme@pslegal.org

Counsel for Plaintiff, County of Kendall



James A. Webb, Assistant State's Attorney
STATE'S ATTORNEY OF KENDALL COUNTY
807 W. John Street
Yorkville, Illinois 60560
jwebb@co.kendall.il.us

ENTERED:


JUDGE OF THE 23RD JUDICIAL CIRCUIT

Kendall County Economic Development Commission
 Loan Status
 1/31/2019

Account Name	Last Pymt Loan Date	A		B		D	E		
		Monthly Payment Principal	Interest Rate	Total Paid			Principal Balance	Bank Totals	
				Principal	Interest			Interest Earned over life of the loan	Bank Balance includes I earned
Surplus - EDC BB #815-535							428,788.77	1,699,434.74	
<u>Law Office Corporation</u> Payment: #43 Loan Status: Midland State Bank	1/2/2019 3/11/2015	579.05 450.56 120,000.00 120,450.56	1.50%	451.57	127.48				
<u>Civilian Force Arms</u> Payment: #41 Loan Status: First National Bank	1/22/2019 8/6/2015	1,613.19 90,000.00	2.90%	1,650.00 62,047.36	0.00 6,791.14	101,533.58 27,952.64	19.22 57.98	24,918.37 68,896.48	
<u>Dearborn Café</u> Payment: #42 Loan Status: FNB #2920	1/31/2019 9/1/2015	1,024.93 80,000.00	2.10%	950.70 38,532.07	74.23 4,514.99	41,467.93	54.16	43,101.24	
<u>Lucky's Beef N Dogs</u> Payment: #6 Loan Status: BB 286	1/10/2019 5/23/2017	225.00 32,086.20	2.90%	149.25 890.11	75.75 459.89	31,196.09		3,466.96	
Total Loan Statuses		322,536.76		120,386.52	17,748.19	202,150.24	428,920.13	1,839,817.79	

Total Assets **2,041,968.03**

J. Scott Dick, CPA, CAE, AMR Senior Vice President, Finance and Operations

Thinking of starting a new, nonprofit, tax-exempt organization? Trying to decide whether to organize as a c3 or c6? Know the difference? Whereas the c3 and c6 are alike in terms of exemption from income taxes, their qualifying characteristics, the application process (IRS Form 1023 vs. 1024), and the various rules governing their ongoing activities can be quite different.

It is helpful to first understand the distinction between a "nonprofit" and a "tax-exempt" entity. "Nonprofit" refers to an entity's incorporation/organizational status as governed by state law, whereas "tax-exempt" refers to federal income tax exemption governed by the Internal Revenue Code. The c3 and c6 are two common IRS tax-exempt statuses for nonprofits.

To qualify for either exempt status, a nonprofit must meet specific tests which are outlined in IRS Publication 557, Chapters 3 and 4, available at www.irs.gov. One common requirement of a tax-exempt entity is that your net earnings may not benefit private shareholders or individuals. Once organized, c3 and c6 organizations are both required to file annual IRS Form 990, 990-EZ, or 990-N depending on their size. They may also be required to file 990-T and pay taxes if they have "unrelated business income." While the applicable IRS schedules and required disclosures of the c3 and c6 vary, all tax exempt entities are expected to have strong governance policies and practices in place and the new 990 wants to know a great deal about them.

Which exempt classification is right for you? Here are some common differences:

<u>501(c)(3)</u>	<u>501(c)(6)</u>
Operated exclusively for charitable, educational, religious, literary, or scientific purposes	Operated to promote a common business interest, and to improve business conditions in the industry
Includes membership associations (e.g., professional society), if the purpose is to advance the profession with respect to "educational" activities	A membership organization (e.g., business league, industry trade association), advancing a common business interest
Lobbying and political activities are significantly restricted. A c3 will lose tax-	Allowed a wide-range of lobbying. Yet, the main stipulation is that a c6 is

<p>exempt status if the IRS determines that it has engaged in "substantial" lobbying activities</p>	<p>required to disclose to membership the % of their annual dues that is lobbying (i.e., non-deductible to members for tax purposes)</p>
<p><i><u>Special Advantages of the c3 include:</u></i></p>	
<p>Enhanced fundraising advantages, such as eligibility to receive tax-deductible "charitable contributions" and gifts of property and eligibility to receive many grants</p>	<p>Dues or other payments to a c6 are only deductible to the extent that they serve an "ordinary and necessary" business purpose of the payer</p>
<p>Eligibility to receive other state and local tax exemptions (e.g., sales tax)</p>	

As you can see, there are several similarities and distinct differences within the world of the 501(c); and c3/c6 represents only two of several types. When creating a new nonprofit organization, it is always wise to consult legal, tax, and association management professionals with the background and experience to help you make an informed decision and to protect your ongoing tax-exempt status.

CORPORATE BYLAWS OF THE GRUNDY ECONOMIC DEVELOPMENT COUNCIL, NFP

ARTICLE I - NAME

The name of the organization shall be the Grundy Economic Development Council, NFP (GEDC), also known as the Corporation.

ARTICLE II - PURPOSE

The purposes of the Corporation are:

- A. To promote a growing and diverse tax base to provide quality services for all Grundy County residents.
- B. To encourage the creation of quality jobs for current residents and provide employment opportunities for younger residents to remain in Grundy County.
- C. To assist in the expansion and retention of current business and industry in Grundy County.
- D. To encourage the development of new business and industry and promote Grundy County to enterprises outside of the area.
- E. To support a high quality of life through proactive, value added economic development.
- F. To improve, support and facilitate a favorable economic climate in Grundy County.
- G. The GEDC is organized for all purposes set forth within the meaning of Section 501(c)6 of the Internal Revenue Code of 1986, as amended and, from time to time, may engage in any act or activity in furtherance of the board purposes for which the GEDC is organized:
 - (1) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributive to its Members, Directors, Officers, or other persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein;
 - (2) Notwithstanding any other provisions of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on by a Corporation exempt from federal income tax under the Internal Revenue Code of 1986

(3) (or the corresponding provision of any future United States Internal Revenue Law).

ARTICLE III - MEMBERSHIP

A. Eligibility

Any reputable business firm, individual, association, corporation, partnership or other entity having an interest in and supporting the object of this organization shall be eligible to apply for membership.

B. Election

Application for membership shall be on the forms specified. Applications may be submitted to the Finance Committee for their final approval. Memberships approved by the Finance Committee will begin upon payment in advance of one installment as per applicant's accepted schedule.

C. Investments

Investor dues shall be at such rate or rates, schedules or formulas as may be from time to time prescribed by the Board of Directors.

D. Annual and Special Meetings of the Members

The annual meeting of the members of the Corporation shall be held each year on such day at such time and place as may be designated by the Board of Directors. The board may call special meetings of the members at any time, with at least ten (10) days written notice in advance. At all meetings of the full membership, twenty (20) members then serving shall constitute a quorum. All meetings of the members shall be governed by the rules contained in the latest edition of Robert's Rules of Order, except where such rules are clearly not applicable or not consistent with the Bylaws or other procedures as established by the Board of Directors.

E. Termination

Any member may resign from the organization upon written notice to the Chief Executive Officer/President of the Corporation. Any member may be expelled for non-payment of dues after ninety (90) days from the due date unless otherwise extended for good cause. Any member may be expelled by a two-thirds vote of the Board of Directors at a regularly scheduled meeting, after notice and opportunity for a hearing are afforded the member complained against.

ARTICLE IV – BOARD OF DIRECTORS

A. Power

There shall be a Board of Directors who shall manage the affairs of the Corporation, shall exercise its powers and shall control its property. The board shall determine compliance with the Corporation's stated purposes and shall have the power and authority to do and perform all acts or functions not inconsistent with these Bylaws or the Corporation's Articles of Incorporation.

B. Number, Terms, and Professions

The Board of Directors of the Corporation shall consist of thirty-two (32) persons. There shall be two (2) perpetual members from the Grundy County Board, one (1) perpetual member from the Grundy County Chamber of Commerce and Industry, and six (6) perpetual members representing Grundy County villages and cities. The remaining members shall be elected from the following professional categories: three (3) from Financial Institutions; six (6) from Industry, Utilities, or Manufacturers; eight (8) from Commercial, Retail or Professional; one (1) from Agriculture; three (3) from Education; one (1) from Labor; and one (1) Private member. Each member who is not a member of the Chamber Board, County Board, or Village and City shall serve for a term of three (3) years or until their successors are duly appointed and qualified. The number and type of membership may be changed, from time to time, at the majority discretion of the Board of Directors.

No member can be elected to the Board of Directors for more than two (2) consecutive three-year terms. If a member is an officer and has served two terms, then his/her term will end upon completion of officer position. Candidates for the Board of Directors may be reconsidered after a one-year absence from the board.

C. Removal

Any member of the Board of Directors having absences of three (3) regularly scheduled board meetings within the fiscal year, the fiscal year being January 1 through December 31, may be removed by the Board of Directors. Any resulting vacancies shall be filled for the unexpired term of such removed director by the Board of Directors from the membership, after nomination by the Nominating Committee of the Corporation.

D. Resignation

If a member of the Board of Directors or Officer shall resign from the Board, then the Board shall fill such vacancy for the unexpired term of such resigned Director or Officer from the membership of the Corporation, after nomination by the Nominating Committee of the Corporation.

E. Meetings

There shall be an annual meeting of the Board of Directors at such time and place as the board may from time to time designate, if necessary. In addition, the Board of Directors shall hold a regular quarterly meeting as established by the Board of Directors. A simple majority (17 voting members) shall constitute a quorum. Meetings falling on holidays will be moved forward to the next business day. Special meetings of the Board of Directors may be convened by the Chairperson or by any two (2) board members as required by giving at least twenty-four (24) hours notice to the entire Board of Directors. A proxy vote is acceptable for action taken by the Board of Directors when proxies are sent to all Directors prior to the scheduled meeting. Proxy votes shall be deemed acceptable if received at or before the scheduled meeting of the Board of Directors.

F. Voting

All members of the Board of Directors shall be voting members

ARTICLE V - OFFICERS

A. Officers

The officers of the Corporation shall consist of a Chairperson, Vice Chairperson, Chief Executive Officer/President, and Treasurer/Secretary, and their duties will be those customarily performed by such officers and as hereinafter described. The Board of Directors shall elect the officers at the first regular board meeting following the annual election of the Board.

B. Chairperson

The Board Chairperson shall have all the duties which that position would customarily require, including chairing all meetings of the Board of Directors and all other duties assigned under these Bylaws or Board motion and shall serve for a one-year (1) term to coincide with the fiscal year of the Corporation, and be re-elected for any number of consecutive terms. The Chairperson shall be elected by the Board of Directors at the first regular board meeting following the annual election of the Board.

C. Vice Chairperson

The Vice Chairperson succeeds the Chairperson. In the absence of the Chairperson, or in the event of his or her disability or refusal to act, the Vice Chairperson shall chair meetings of the Board of Directors and shall perform such other duties as may be delegated to him or her from time to time by the Board of Directors. The Vice Chairperson shall be responsible to thoroughly inform himself or herself of all the operational aspects of the Corporation so as to be prepared to assume the office of Chairperson. The Vice Chairperson shall be responsible for providing an operating budget for the Corporation for the fiscal year in which the Vice Chairperson will assume the office of the Chairperson. The Vice Chairperson shall be elected by the Board. The Vice Chairperson shall serve a one (1) year term unless the Chairperson elects to continue for consecutive terms.

D. Treasurer/Secretary

The Treasurer/Secretary shall act as Treasurer/Secretary of the Corporation and, shall have custody and control of all funds of the Corporation and shall have such duties as are customarily performed by or required of the Corporate Treasurer/Secretary, including giving a bond when required by the Board of Directors. The Treasurer/Secretary shall ensure that a true and accurate accounting of the financial transactions of the Corporation are made at the regular monthly and quarterly meetings. Further, that reports of such transactions are presented to such representatives as the Board may designate for authorization of payment. The Treasurer/Secretary shall also act as the official custodian of all records, reports and minutes of the Corporation, the Board of Directors and all Committees, shall be

responsible for the keeping and reporting of adequate records of all meetings of the Board of Directors, shall certify as to actions taken by the Board, and shall perform such other duties as are customarily performed by or required of Corporate Secretaries. The Treasurer/Secretary may serve any number of consecutive terms.

E. Chief Executive Officer/President

The Board shall appoint a CEO/President who shall have general supervision over the business of the Corporation. He or she shall, with the Treasurer/Secretary, have the care and custody of all funds of the Corporation and shall deposit the same in the name of the Corporation in FDIC insured accounts in such bank or banks as the Board may select. He or she shall further be responsible for but not limited to the following:

- (1) Provide vision and planning experience to accomplish the purpose of the organization as outlined in Section II.
- (2) To execute economic development program activities as identified by the Board of Directors and to provide periodic progress reports to the Board of Directors.
- (3) To assure that the financial resources of the Corporation are expended and accounted for in accordance with the guidelines established by the Board of Directors and in accordance with generally accepted accounting principles.
- (4) Perform such other and further duties as may be determined from time to time by the Board of Directors and/or assigned by the Chairperson of the Board.

The Chief Executive Officer/President shall report directly to the Chairperson of the Board.

ARTICLE VI - COMMITTEES

A. Executive Committee

The Executive Committee shall have and exercise the authority to manage the Corporation and any powers authorized by resolution adopted by a majority of the Board of Directors. The Executive Committee shall be composed of the officers of the Board of Directors, and also five (5) persons from the remainder of the Board, to be elected by the Board at the last quarterly meeting of the year.

The Immediate Past Chair of the Corporation, the current County Board Chair, and the Chamber of Commerce Chair shall serve as automatic members of the Executive Committee. If over 50% of the meetings cannot be attended, the executive committee member may be asked to step down from the Executive Committee. If

that person holds an officer's position on the Board of Directors, that person will be asked to step down from the officer's position as well.

The Executive Committee shall have the authority to review the performance of the Chief Executive Officer/President of the Corporation and make recommendations to the Board of Directors for financial compensation. The Executive Committee shall meet monthly on the second Friday or at such other time as specified by the Chairperson.

B. Standing Committees

Standing Committees shall be composed of members of the Corporation. The Standing Committees may change at the direction of the Board of Directors.

1. Finance Committee

The Treasurer/Secretary of the Corporation shall serve as the Chairperson for the Finance Committee. The Finance Committee shall oversee the solicitation and development of the financial resources for the ongoing operations of the Corporation and shall provide direction for accounting practices and periodic audits of the Corporation's records. The Finance Committee shall also have jurisdiction in budgeting, financial planning, and investing for the Corporation. The monthly finances of the Corporation shall be reviewed and monitored by the Finance Committee and no less than quarterly meetings shall be held.

2. Nominating Committee

The Past Chair shall serve as the Chairperson for the Nominating Committee. The purpose of the Nominating Committee will be to recommend a slate of candidates for the annual elections of Board of Directors, officers, and Executive Committee vacancies. The nominations will be announced in November and the elections will be held in December. The Nominating Committee shall be composed of four members of the Full Board.

3. Growth and Expansion Committee

This committee shall plan for economic development, with a focus on industrial retention and expansion. The Chairperson shall be chosen by the members of the committee.

4. Special Committees

Each committee shall record minutes of its deliberations, recommendations and conclusions, and shall promptly deliver a copy of such minutes to the office of the Chairperson and Treasurer/Secretary of the Board. Reasonable notice of the meetings of any committee shall be given to the members thereof and to the Board Chairperson and CEO/President, each of whom shall be ex-officio members of each committee. The committee Chairperson may invite to any committee meeting such individuals he or she may select, who may be helpful to the deliberations of the committee. A majority of the members of each committee shall constitute a quorum for the transaction of business and acts of a majority of

the members of any committee present at a meeting at which a quorum is present shall be the action of the committee. No committee shall have the power of employing any person for, or on behalf of the Board, or to incur any expense, unless specifically authorized by the Board.

ARTICLE VII - CONTRACTS AND EMPLOYMENT OF STAFF

The Executive Committee shall be empowered to enter into such contractual arrangements and to employ such staff as it deems necessary to conduct the work of the Corporation.

ARTICLE VIII - FINANCES

A. Incorporation

The Corporation shall be incorporated as a not-for-profit corporation under the laws of the State of Illinois.

B. Fiscal Year

The fiscal year of the Corporation shall commence on January 1 of each year and end on December 31 of each year.

C. Grants, Etc.

The Corporation shall seek and accept grants and gifts from public and private sources on the federal, state and local levels which will finance programs in furtherance of the economic development goals of the Corporation.

D. Audit

The CEO/President and Treasurer/Secretary, with the advice and consent of the Executive Committee, shall arrange for an annual audit or review of the books of account of the Corporation by an independent Certified Public Accountant.

E. Checks, Drafts, Etc.

All checks, drafts or orders for the payment of money shall be signed by the Chief Executive Officer/President and one (1) other Officer of the Board of Directors or Executive Board Member as approved by the Executive Committee. In the absence of the Chief Executive Officer/President checks may be signed by such officer or officers, agent or agents of the GEDC in such manner as shall from time to time be determined by the Executive Committee.

ARTICLE IX - CONFLICT OF INTEREST

A. Statement of General Policy

These Bylaws recognize that both real and apparent conflicts of interest or duality of interest (hereinafter referred to as "conflicts") naturally sometimes occur in the course of conducting the Corporation's daily affairs. A conflict as used in these Bylaws refers only to personal, proprietary interest of the persons covered by this policy and their immediate families and not to philosophical or professional differences of opinion. Conflicts occur because the many persons associated with the Corporation should be expected to have and do in fact generally have multiple interests and affiliations and various positions of responsibility within the community. Sometimes a person will owe identical duties to two (2) or more organizations conducting similar activities.

Conflicts are undesirable because they potentially or apparently place the interest of others ahead of the Corporation's obligations to its corporate purposes and to the public interest. Conflicts are also undesirable because they often reflect adversely upon the persons involved and upon the institutions with which they are affiliated, regardless of the actual facts or motivations of the parties. The long range best interests of the Corporation, however, do not require the termination of all association with persons who may have real or apparent conflicts if a prescribed and effective method can render such conflicts harmless to all concerned. Therefore, the Corporation's affirmative policy shall be to require that all actual or apparent conflicts be disclosed promptly and fully to all necessary parties and to prohibit specified involvement in the affairs of the Corporation by persons having such conflicts.

B. Coverage of this Policy

This policy shall apply to all members of the Board of Directors and all corporate Officers, Agents and Employees of the Corporation, including independent contractor providers of services and materials.

C. Disclosure of All Conflicts

All persons to whom this policy applies shall disclose all real and apparent conflicts which they discover or have brought to their attention in connection with the Corporation's activities. "Disclosure" as used in these Bylaws shall mean providing promptly to the appropriate persons a description of the facts comprising the real and apparent conflict.

D. Prescribed Activity by Persons Having Conflicts

When an individual Director, Officer, Agent or Employee believes that he or a member of his immediate family might have or does have a real or apparent conflict, he should, in addition to disclosing same, abstain from making motions, voting, executing agreements, or taking any other similar direct action on behalf

of the Corporation where the conflict might pertain, but shall not be precluded from debate or other similar involvement on behalf of the Corporation. When any person requests in writing, or upon its own initiative, the Board at any time may establish further guidelines consistent with the interest of the Corporation for the resolution of any real or apparent conflicts.

ARTICLE X - DISSOLUTION

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all the assets of the Corporation exclusively for the purposes of the Corporation in such manner, and to such organization or organizations under Section 501(c) of the Internal Revenue Code (or the corresponding provisions of any future United States Internal Revenue law) as the Board of Directors shall determine in their sole discretion. Any such assets not so disposed of shall be disposed by the Circuit Court of the county in which the principal office of the Corporation has been located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XI - IDEMNIFICATION

A. Basic Indemnification

The Corporation shall indemnify each of its Officers, Directors, Employees, Agents and the Committee Members against all expenses actually and necessarily incurred by them in connection with the defense or settlement of any action, suit, claim or proceeding in which they are made parties, by reason of being or having been an Officer, Director, Employee, Agent or Committee Member unless said Officer, Director, Employee, Agent, or Committee Member shall be adjudged in such action, suit or proceeding to be guilty of or liable for willful misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability. Such right or indemnification shall not be deemed exclusive of any right, or rights, to which they may be entitled under any Bylaw, board motion, agreement or otherwise.

B. Insurance of Risk

The Corporation's management shall have the authority to purchase and maintain insurance on behalf of any and all of its present and former Officers, Directors, Committee Members, Employees or Agents against any liability or settlement based on liability asserted to have been incurred by them by reason of being or have been Officers, Directors, Committee Members, Employees or Agents of the Corporation.

ARTICLE XII - AMENDMENTS

These Bylaws may be amended by the affirmative vote of a majority of the Board of Directors. Written notice of any proposed amendment to the Bylaws shall be given to all Directors not less than ten (10) days prior to any meeting in which the proposed amendment or amendments are to be considered.

Adopted by the Board of Directors on December 14, 2017 at Grundy County, Illinois.



Treasurer/Secretary



Chairman

AMENDED AND RESTATED

BY-LAWS OF DuPageBiz, DBA

¹Choose DuPage®, NFP

As adopted July 18, 2007

Amended January 29, 2009

Amended November 18, 2010

ARTICLE I

Name, Purpose, and Seal

SECTION 1. NAME

The corporation shall be named and known as "Choose DuPage, NFP," and may be informally referred to and known as "Choose DuPage."

SECTION 2. PURPOSE

A. Purpose. The purpose of the corporation is to promote the maintenance, growth, and improvement of general business and economic conditions in and about County of DuPage, Illinois, by:

1. Conducting programs for the general maintenance, development, and improvement of trade, commerce, and industry in and about the County of DuPage, Illinois, on a not-for-profit basis, either alone or in conjunction with the programs of other organizations or governmental units or agencies within the State of Illinois, the United States, or a foreign country that would tend to promote the general maintenance, development, and improvement of trade, commerce, and industry in and about the County of DuPage, Illinois.

2. Pursuing specific activities related to the corporation's purposes, including, but not limited to, the following:

A. Scientific research for development of economic expansion and diversification. Research and analysis of the present and future needs for the diverse business and industry in and about County of DuPage, Illinois, for the development of an aggressive marketing-solicitation program to recruit diverse domestic and foreign business and industry, to retain existing business and industry and encourage its expansion locally, and to organize and educate local developers, real estate agents, and public officials.

B. Public dissemination of information. Development and implementation of a comprehensive program for the public dissemination of information relating to the County of DuPage, Illinois, area as a center for new business and industrial growth, including the following:

i. Multi-media advertising. Media plans and strategies to reach the following: (a)

¹ DuPage Biz, NFP filed an application to change an assumed corporate name on April 2, 2008 and it is now referred to as "Choose DuPage."

general business, (b) targeted business clusters, and (c) site selection and real estate professionals.

- ii. **Direct Solicitation.** Direct solicitation to domestic and foreign business and industry for disseminating information concerning the County of DuPage, Illinois, area, including current statistical data, testimonials from local business and industry, and any other information for maximizing the affect of such direct solicitation campaigns.
- iii. **Public Relations.** The use of various public relations techniques, including, but not limited to, publication and preparation of informational packages, such as "fact kits," for use by the corporation; editorials highlighting representative local businesses and industries; and feature stories and news items to promote awareness of local economic growth and opportunity in and about the County of DuPage, Illinois.

C. **Work Force Development.** Contribute to the development and implementation of programs that promote and insure a work force that is educated and equipped with skills appropriate to the business environment of the County of DuPage, Illinois, area, including programs for both public and private educational institutions at all levels and for for-profit and not-for-profit training, placement, and recruitment programs.

3. Donating or contributing cash, services, or property in furtherance of the corporation's purposes to organizations recognized as tax-exempt under 501(c)(3), 501(c)(4), 501(c)(5), and 501(c)(6) of the Internal Revenue Code of 1986 or the corresponding sections of any future code.

4. Exercising all of the general powers of not-for-profit corporations set forth in Section 105.10 of the General Not for Profit Corporation Act of 1986, 805 ILCS 105.10, in relation to the corporation's purposes, except the power to lend money to officers, employees, and agents as provided for in paragraph 105.10(f) thereof, 805 ILCS 105.10(f).

B. Restrictions on Purpose.

1. The corporation is organized exclusively for the purposes of the improvement of general business conditions as set forth in subsection A above, including for such purposes, the making of distributions to organizations under Sections 501 (c)(3), 501 (c)(4), 501(c)(5), and 501(c)(6) of the Internal Revenue Code of 1986, or the corresponding section of any future federal tax code.

2. No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its Members, trustees, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation of services rendered and to make payments and distributions in furtherance of the purposes set forth in Article 4 hereof. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501 (c)(6) of the Internal Revenue Code of 1986, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, or the corresponding section of any future federal tax code.

SECTION 3. SEAL

At its discretion, the Board of Directors or the Executive Committee may authorize the adoption of a

corporate seal, consisting of "Choose DuPage, NFP," and with such devices and wording and of such design as the Board of Directors may deem appropriate. The use of any such seal, if adopted by the Board of Directors shall not be mandatory, unless required by these By-laws or by resolution of the Board of Directors.

ARTICLE II

Offices

SECTION 1. REGISTERED OFFICE

The corporation shall have and continuously maintain in the State of Illinois a registered office and registered agent within the County of DuPage, Illinois. The business address of the registered agent shall be identical to that of the registered office.

SECTION 2. PRINCIPAL OFFICE

The corporation shall have its initial principal office at 2525 Cabot Drive, Suite 303, Lisle, Illinois 60532. The location of the corporation's principal office may be changed at anytime by the Board of Directors, but shall always be located within the County of DuPage, Illinois.

SECTION 3. OTHER OFFICES

The corporation shall have such other offices, either permanent or temporary, in the State of Illinois, another state, or a foreign country, as the Board of Directors from time to time deem appropriate.

ARTICLE III

Fiscal Year

All financial affairs of the corporation shall be based on a fiscal year beginning December 1st and ending November 30th, unless the Board of Directors by resolution shall provide otherwise.

ARTICLE IV

Membership

SECTION 1. MEMBERS

The corporation shall be a Membership organization consisting of the following three classes of Members:

A. **Business Members.** This class of Members shall consist of private or publicly traded corporations or other business or financial organizations with offices in the County of DuPage or have business interests within the County of DuPage who, in each fiscal year, shall have contributed to the corporation as annual Membership fee according to such categories as the Board of Directors may from time to time establish, and/or the equivalent amount in property or services as approved by the Board of Directors.

B. **Not-for-Profit Members.** This class of Members shall consist of not-for-profit chambers of

commerce, business leagues or other organizations among whose principal organizational purposes are the fostering, advancing or promoting of business, industry, and commerce in the County of DuPage or in any community thereof, which, in each fiscal year, shall have contributed as an annual Membership fee to the corporation as the Board of Directors shall from time to time establish or the equivalent amount in property or services as approved by the Board of Directors.

C. Government and Educational Members. This class of Members shall consist of the departments or divisions of governmental bodies in the County of DuPage, Illinois, concerned with economic development and the departments or schools of business and/or economics of two-year or four-year governmental or private not-for-profit institutions of higher learning located in or having campuses in the County of DuPage. Government and educational Members shall contribute as an annual Membership fee to the corporation as the Board of Directors shall from time to time establish or the equivalent amount in property or services as approved by the Board of Directors.

SECTION 2. PAYMENT OF MEMBERSHIP FEES

Membership fees shall be paid in full upon joining the corporation and thereafter payable thirty (30) days following each anniversary date of joining during the fiscal year. If the Board of Directors approves the providing of property or services in lieu of funds, the agreement with the Member to provide such shall be entered into during each year and the property or services shall be completely provided by November 30th of that year, unless otherwise extended by the Board of Directors.

SECTION 3. MEMBERS REPRESENTATIVES

The Member shall act in all matters of the corporation through individuals designated as representatives. Each Member shall appoint one individual of its choosing as a Principal Representative and shall have the right to appoint a second individual of its choosing as an Alternate Representative, who shall be deemed to have full authority to act for the Member at Members meetings in the absence of the Principal Representative. However, in any meeting, discussion, or action taken where both the Principal Representative and Alternate Representative are present, only the Principal Representative shall be deemed to have authority to represent the Member. Each Member shall designate the individuals serving as Principal Representative and Alternate Representative in the manner and on such forms as the Secretary of the corporation shall in his or her discretion provide. The corporation shall have the right to rely *prima facie* on such forms in qualifying all Member representatives.

SECTION 4. VOTING RIGHTS

Each Member shall be entitled to one vote either in person or electronically on each matter submitted to a vote of the Members, provided the Member is current in all payments and pledges due the corporation. A Member may vote by proxy as provided for by the (Illinois) General Not for Profit Corporation Act of 1986, 805 ILCS 105/101.01 *et seq.*

SECTION 5. EXPULSION, RESIGNATION OF MEMBERSHIP

A Member may be expelled from the corporation by the Board of Directors or the Executive Committee for failure to pay the annual Membership fee as provided for in Section 2 of this Article or for violation of these By-laws or any other statements of policy that the Board of Directors may adopt from time to time by resolution. Expulsion for any reason other than failure to payment of Membership fees shall occur only after the Member has been advised of the proposed expulsion in writing and has been given the opportunity to be heard by the Board of Directors in opposition to its expulsion. A Member may resign by submitting a letter of resignation to the Secretary. Expulsion or resignation of a Member shall not relieve that Member from payment of any Membership fee or other amount owing the corporation.

SECTION 4. TRANSFER OF MEMBERSHIP

Membership in this corporation is not transferable or assignable.

ARTICLE V

General Membership Meetings

SECTION 1. ANNUAL MEETING

An Annual Meeting of the Members of corporation shall be held between January and June each year as set by the Board of Directors or at such other time as may be fixed by the Board of Directors.

SECTION 2. SPECIAL MEETINGS

Special Meetings of the Members of corporation may be called by the presiding Chairman of the Board of Directors, CEO or one-third of the Members of the corporation.

SECTION 3. QUORUM

At all Membership meetings, one-third (1/3) of all Members in good standing and entitled to vote at such meetings shall constitute a quorum.

SECTION 4. RESOLUTIONS

Any resolution at any Membership meeting must be in writing, and no Member shall read or offer for action any communication, report or resolution, unless it has previously had the approval of the Board of Directors, without first making a general statement of the subject matter thereof. Should any two (2) Business Members object to its presentation, it shall be referred to an advisory committee of three (3) Members, two (2) of whom shall be Business Members, but not those objecting, to be immediately appointed by the presiding officer. After hearing any statement of the Member offering or the Members objecting to its presentation, the advisory committee shall decide whether to submit such subject matter to the Membership or defer the same. If the Committee recommends that its consideration be deferred, the resolution in question shall be referred to the Board of Directors, unless a majority of the Members present shall vote for immediate consideration of the resolution.

SECTION 5. NOTICE OF MEETINGS

Written notice stating the place, date, and hour of each meeting of the Members and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than three (3) nor more than thirty (30) days before the date of any meeting of the Members, either personally or by mail at the direction of the presiding Chairman of the Board or CEO, or the officer or person calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail, addressed to the Member at its address as it appears on the records of the corporation with postage prepaid. If elected by a Member in writing to the Secretary, notice may be given by e-mail or facsimile in lieu of U. S. Mail and shall be deemed delivered on the date of transmission and for purpose of this section the equivalent of notice by U.S. Mail.

SECTION 6. PARLIAMENTARY PROCEDURE

The presiding officer shall decide all questions of parliamentary procedure in accordance with the most recent edition of Robert's Rules of Order, when not in conflict with these By-laws or such other rules of procedure which the Board of Directors may adopt by resolution for the conduct of Members' meetings.

ARTICLE VI

Board of Directors

SECTION 1. GENERAL POWERS

The affairs of the corporation shall be carried on by a Board of Directors, constituted and elected as provided for in this Article.

SECTION 2. NUMBER, TENURE AND QUALIFICATION

The Board of Directors consist of a minimum of five (5) Directors and a maximum of fifty-five (55) Directors, with the exact number of Directors specified from time to time by resolution of the Board of Directors. The initial Directors shall serve staggered terms as determined by resolution of the Board of Directors pursuant to which, approximately one-third (1/3) of the Directors shall be elected to one-(1) year terms; another approximately one-third shall be elected to two-(2) year terms; and the remaining approximately one-third shall be elected to three-(3) year terms. For all subsequent elections, all Directors shall be elected to three-(3) year terms. Except for the Directors constituting the first Board of Directors, a Director shall hold office from the date of his or her election to the Board to the anniversary date of the year in which his or her term shall expire, or until his or her successor shall have been elected and qualified. All Directors shall be the Principal Representatives of the Members and represent such classes of Members as the Board of Directors may determine. A Director may succeed himself or herself. Directors need not be residents of the State of Illinois.

SECTION 3. ELECTION OF DIRECTORS

Except as provided in Sections 2 and 9 of this Article, Directors shall be elected by the Membership at the Annual or Special Meeting of Members.

SECTION 4. REGULAR MEETINGS

Beginning with the year 2007, the Board of Directors shall have at least four (4) meetings during each fiscal year of the corporation, and at least three (3) days written notice of each of these meetings setting forth the time and place of said meetings shall be given to each Director.

SECTION 5. SPECIAL MEETINGS

Special meetings of the Board of Directors may be called by or at the request of the presiding Chairman of the Board or any four Directors. The person or persons authorized to call special meetings of the Board may fix the time and place for holding any special meetings of the Board.

SECTION 6. REMOVAL OF DIRECTORS

Any Director may be removed by the Board of Directors or the Executive Committee for cause shown.

SECTION 7. NOTICE

Notice of any regular or special meeting of the Board of Directors shall be given at least three (3) days previous thereto by written notice delivered personally or sent by mail or electronic mail to each Director at his or her address as shown upon the records of the corporation. 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

prepaid. If elected by a Member in writing to the Secretary, notice may be given by e-mail or facsimile in lieu of U. S. Mail and shall be deemed delivered on the date of transmission and for purpose of this section the equivalent of notice by U.S. Mail. 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 expressed purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted nor the purpose of any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-laws.

SECTION 8. QUORUM

A quorum of the Board of Directors shall be one-third (1/3) of the Directors or such other number as the Board may by resolution establish. Actions of the Board of Directors shall be approved by a simple majority of Directors present.

SECTION 9. VACANCIES

The Board of Directors shall fill by appointment any vacancy occurring in the Board of Directors, or any directorship to be filled by reason of an increase in the number of Directors. A Director so appointed shall continue in office until the election of Directors at the next Annual Meeting, when the office shall be filled for any remaining term by election by the Membership.

SECTION 10. COMPENSATION

Directors as such shall not receive compensation for their services; provided that nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity than as Director and receiving compensation therefor.

ARTICLE VII

Officers

SECTION 1. OFFICERS

The officers of the corporation shall be as follows: Chairmanship of the Board, Vice-Chairman of the Board, CEO, Secretary, and Treasurer, all to be elected by the Board of Directors, with the exception of the CEO, from among the membership of the Board, as provided in this Article.

SECTION 2. TERM OF OFFICE

Except for the CEO, each officer shall hold office for a term of two (2) years or until his or her successor shall have been duly elected and shall have qualified. All officers, except the Chairmen of the Board, may succeed themselves in the offices in which they are incumbent without limitation.

SECTION 3. REMOVAL

Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 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.

SECTION 5. CHAIRMANSHIP OF THE BOARD

The Chairmanship of the Board shall vest simultaneously in two Principal Representatives, one of whom shall be the Principal Member of Business Member and the other, of a Government and Educational Member or of a Not-for-Profit Member. The principal duty of the Chairmanship shall be serving as presiding officer of the Board of Directors. As they shall agree between themselves, or if they are unable to agree, as shall be determined by the drawing of lots, one of the Principal Representatives serving as Chairman of the Board shall be the presiding officer at all meetings of the Members, of the Board of Directors, and of the Executive Committee, and exercise all of the functions incident thereto during the first six (6) months of the organization's fiscal year, with the other Principal Representative serving as Chairman being the presiding officer and exercising all functions incident thereto during the remainder of the fiscal year. The Chairmen shall have such other duties and responsibilities as the Board of Directors may assign them. If, during the period which he or she is serving as presiding officer, a Chairman is absent or is unable or refuses to carry out the duties of that office, the other Chairman shall act a presiding officer during his or her absence or in ability or refusal to act. Either Chairman may delegate any part or all of his duties as presiding officer to the CEO.

SECTION 6. VICE-CHAIRMAN OF THE BOARD

The Vice-Chairman shall, if possible, be a Principal Representative of a class of Membership not represented in the Chairmanship. In the absence of both of the Chairmen of the Board Chairman of the Board or in the event of their inability or refusal to act, the Vice-Chairman of the Board shall perform the duties of the Chairmanship of the Board, and when so acting shall have all of the power and be subject to all of the restrictions upon the Chairmanship of the Board. The Vice-Chairman or the Board shall have such additional duties as may be assigned to him or her by the presiding Chairman of the Board or by the Board of Directors.

SECTION 7. CHIEF EXECUTIVE OFFICER

The Chief Executive Officer ("CEO") shall hold office at the pleasure of the Board. The CEO'S term of office shall coincide with the term of his or her agreement with the corporation. The CEO shall be the chief executive officer of the corporation and shall devote himself or herself entirely to the affairs of the corporation. He or she shall at all times be subject to the supervision of the Board of Directors and the Executive Committee and shall maintain general supervision over all operations of the corporation and its employees; shall hire, discharge, promote, and discipline employees and assign them their duties; shall draw and sign all checks of the corporation, and shall otherwise be responsible to the Board of Directors and the Executive Committee and for the proper conduct of conduct of the corporations and all of its departments and the work of the persons employed by the corporation. The CEO shall conduct the official correspondence, preserve and keep all necessary books, documents and communications, so as to maintain an accurate record of operation of the corporation, the Board, and committees; and, in general, shall so manage the affairs of the corporation as to promote the objects and purposes for which it is organized. In the absence of the CEO, his or her duties shall be performed by one designated by him or her for that purpose.

SECTION 8. SECRETARY

The Secretary shall record the minutes of the Board of Directors' meetings and Executive Committee meetings in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-laws or as required by law; be the custodian of the corporate records and of the seal of the corporation; keep a register of the post office address, telephone number, e-mail address, and other information of each Member, which shall be furnished to the Secretary by such Member; sign with the CEO and seal any contracts or other instruments which the Board of Directors has authorized to be executed; certify by-laws, resolutions of the Board of Directors, and other documents of the corporation as true and correct copies thereof and perform all duties assigned to him and her from time to time by the

Board of Directors. All or certain of the Secretary's duties may be delegated to such assistant secretaries as the Board of Directors or the Executive Committee by resolution may provide.

SECTION 9. TREASURER

The Treasurer shall countersign all checks, drafts, and money orders of the corporation in amounts of Five Thousand Dollars (\$5,000.00 or more; ensure that all funds and securities of the corporation are handled responsibly; that monies due and payable to the corporation from any source whatsoever are received and receipts given, and that all such monies are deposited 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 VIII of these By-laws; and in general perform all the duties as from time to time may be assigned to him or her by the Board of Directors or the Executive Committee. All or certain of the Treasurer's duties may be delegated to such assistant treasurers as the Board of Directors or the Executive Committee by resolution may provide.

SECTION 10. SURETY BONDS

The CEO, Treasurer, and any other officer of the corporation charged with the responsibility of handling funds, shall furnish surety bonds in such amounts as the Board of Directors or the Executive Committee shall deem necessary with the cost of such bonds to be paid by the corporation.

SECTION 11. ADDITIONAL OFFICES

The Board of Directors or the Executive Committee may, from time to time, create and fill such other and additional offices and prescribe the authorities and duties thereof as they may deem advisable. Such additional offices may or may not be restricted to being filled by Directors as the Board of Directors may determine.

ARTICLE VIII

Committees

SECTION 1. EXECUTIVE COMMITTEE

The Executive Committee of the Board of Directors shall be a standing committee and consist of Chairmen of the Board, Vice-Chairman of the Board, CEO, Secretary, Treasurer and the Chairman or one Member of committees. All Executive Committee meetings will be considered to be in Executive Session unless otherwise stated. Unless otherwise provided in these By-laws, the Executive Committee may act on behalf of the Board of Directors on all matters already part of the annual work plan and budget adopted by the Board of Directors without the necessity of obtaining specific approval of the Board of Directors. Special budget and program items not part of the approved work plan and budget may only be acted upon by the Board of Directors. Committees represented in the Executive Committee shall be identified by Board resolution that may be executed at any Board meeting from time to time.

SECTION 2. GOVERNANCE COMMITTEE

The Governance Committee of the Board of Directors shall be a standing committee and shall be composed of the Chairmen of the Board, Vice-Chairman of the Board, the CEO, and the immediate past-Chairmen of the Board. The Board of Directors or the Executive Committee may appoint additional Directors to the Governance Committee from time to time. The Governance Committee shall serve as the nominating committee for open Board seats, prepare an annual performance review of the CEO for consideration of the Board of Directors, and other duties as called for by the Board of Directors or the Executive Committee.

SECTION 3. DEVELOPMENT COMMITTEE

The Development Committee of the Board of Directors shall be a standing committee and shall be composed of the Chairmen of the Board, the CEO, and from three (3) to five (5) Directors, who shall be appointed by the Board. The Development Committee shall make recommendations to the Board of Directors or the Executive Committee on the raising of funds for the purposes of the corporation.

SECTION 4. OTHER BOARD OF DIRECTORS COMMITTEES

The Board of Directors or the Executive Committee, by resolution adopted by a majority at any regular meeting, may designate one or more standing or *ad hoc* committees of the Board of Directors, each of which shall consist of two or more Directors, which to the extent provided in said resolution shall advise and aid the Board of Directors in the management of the corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, Executive Committee, or any individual Director, of any responsibility imposed upon it or him or her by law

SECTION 5. APPOINTMENT, REMOVAL, AND FILLING OF VACANCIES

The Board of Directors or the Executive Committee shall appoint and remove the members of all Board of Directors committees. All vacancies shall be filled by the Board of Directors or the Executive Committee.

SECTION 6. COMMITTEE FUNCTIONS

Except for the Executive Committee, the functions of committees of the Board of Directors shall be limited to investigating and making recommendations to the Board of Directors or the Executive Committee on the matters coming within their purview. Except for the Executive Committee, no standing or *ad hoc* committee shall represent the corporation in the advocacy of, or opposition to, any project without the specific authorization or approval of the Board of Directors or the Executive Committee, or such authorization as may clearly be granted under general powers delegated by the Board of Directors to said committee.

SECTION 7. EX-OFFICIO MEMBERS

The Chairmen of the Board and CEO shall be *ex-officio* members of each committee, unless otherwise ordered.

SECTION 8. MEETING TIMES

Meetings of the committees shall be held at such time and place as the committee shall determine, unless provide otherwise by the Board of Directors or the Executive Committee.

SECTION 9. REPORTING

Each committee shall submit in writing to the Board of Directors a report of its condition and review of its proceedings at least once a year.

SECTION 10. TERM OF OFFICE

Each member of a committee shall continue as such until November 30th of the year or until his successor is appointed, unless committee shall be sooner terminated, or unless such member be removed from such committee, or unless shall cease to qualify as a member thereof.

SECTION 11. CHAIRMAN

Except for the Executive Committee, one member of each committee shall be appointed chairman by the Board of Directors or the Executive Committee.

SECTION 12. QUORUM

A majority of the whole committee shall constitute a quorum and the act of a majority of the members present at the meeting at which a quorum is present shall be the act of the committee.

SECTION 13. RULES

Unless otherwise provided by the Board of Directors or the Executive Committee, each committee may adopt rules for its own governance not inconsistent with these By-laws or with rules adopted by the Board of Directors.

ARTICLE IX

Contracts, Checks, Deposits and Funds

SECTION 1. CONTRACTS

The Board of Directors or the Executive Committee may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC.

All checks, drafts, or other orders for the payment of money shall be signed and if more than \$5,000 countersigned by the CEO and Treasurer as provide for herein. By resolution, the Board of Directors or the Executive Committee may provided for the drawing, signing, and countersigning of checks, drafts, or other orders for payment of money or notes or other evidence of indebtedness issued in the name of the corporation, by such other officer or officers, agent or agents of the corporation.

SECTION 3. DEPOSITS

All funds of the corporation shall be deposited to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors or the Executive Committee may select.

SECTION 4. GIFTS

The Board of Directors or the Executive Committee may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the corporation.

ARTICLE X

Annual Audit

The Board of Directors or the Executive Committee or the Finance Committee shall employ a certified public accountant or accountants to examine and audit the books and accounts of corporation on an annual basis. At the time of the employment of such certified public accountant or accountants, the CEO, based upon the advice of the Board of Directors or the Executive Committee or the Finance Committee, shall prescribe the scope of his work and employment. The Board of Directors or the Executive Committee or the Finance Committee shall review and study the report and audit of such certified public accountant or accountants, and then make a report to the Treasurer or the Board of Directors.

ARTICLE XI

Certificates of Membership

SECTION 1. CERTIFICATE OF MEMBERSHIP

The Board of Directors or the Executive Committee may, if it so chooses, provide for the issuance of certificates evidencing Membership in the corporation which shall be in such form as may be determined by the Board. In the event the Board decides to issue certificates of Membership, such certificates shall be signed by the Chairmen of the Board and by the CEO and shall be sealed with the seal of the corporation, if any. All certificates evidencing Membership of any class shall be consecutively numbered; and carry the name and address of each Member, the date of issuance, the year of Membership, and such other information as the Board of Directors or the Executive Committee may provide.

SECTION 2. ISSUANCE OF CERTIFICATES

If the Board of Directors or Executive Committee shall have provided for the issuance of certificates of Membership under the provisions of Section 1 of this article, such certificates shall be issued to the Member upon receipt of Membership fees for the year issued, the satisfaction of any outstanding obligations of the Member to the corporation any other conditions the Board of Directors or Executive Committee may impose.

ARTICLE XII

Waiver of Notice

Whenever any notice whatever is required to be given under the provisions of the General Not For Profit Corporation Act of Illinois, under the provisions of the Articles of Incorporation or these By-laws, a waiver 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.

ARTICLE XIII

Honorary Officers

The Board of Directors or the Executive Committee shall be authorized to create and confer honorary offices and any titles deemed appropriate by resolution upon those who have [or are anticipated] to have contributed meritorious

service to the corporation. Unless the resolution provides otherwise, the conferral of an honorary officer shall not carry any power to vote, decide, act upon any matter of the corporation or represent the corporation in any manner, the purpose of the conferral being strictly honorific.

ARTICLE XIV

Amendments to By-laws

These By-laws may be altered, amended or repealed and new by-laws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting of the Board of Directors, provided that at least three (3) days written notice is given of intention to alter, amend or repeal or to adopt new by-laws at such meeting.

ARTICLE XV

Dissolution

In the event of the dissolution of the corporation, no Member, Director, or officer of the corporation or any shareholder or private individual shall be entitled to share in the distribution of any corporate assets, but the assets of the corporation shall be applied and distributed as follows:

1. All liabilities and obligations of the corporation shall be paid, satisfied, and discharged, or adequate provision shall be made therefor;
2. Assets held by the corporation upon a condition which occurs by reason of the dissolution shall be returned, transferred, or conveyed in accordance with such requirements, unless such would violate any provision of the Internal Revenue Code of 1986 or any future federal tax code; and
3. All remaining assets shall be distributed for one or more exempt purposes with the meaning of Sections 501 (c)(3), 501 (c)(3), 501 (c)(4), 501(c)(5), and 501(c)(6) of the Internal Revenue Code of 1986 or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purpose or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XVI

Indemnification

(a) The corporation shall indemnify any person who was or is a party or is threatened to be made a party to or witness in any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a member, director, or officer of the corporation against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by that person in connection with such action, suit, or proceeding to the fullest extent and in the manner set forth in and permitted by the Illinois General Not For Profit Corporation Act and any other applicable law, as from time to time in effect. Such right of indemnification shall not be deemed exclusive of any other rights to which such member, director, or officer may be entitled apart from the foregoing provisions. The foregoing provisions of this Article shall be deemed to be a contract between the corporation and each member, director, and officer who serves in such capacity at any time while this Article and the relevant provisions of the Illinois General Not For Profit Corporation Act and other applicable law, if any, are in effect, and any repeal or modification thereof shall not affect any rights or obligations then existing, with respect to any state of facts

then or theretofore existing, or any action, suit, or proceeding theretofore, or thereafter brought or threatened based in whole or in part on any such state of facts.

(b) The corporation may indemnify any person who was or is a party or is threatened to be made a party to or witness in any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was an employee or agent of the corporation, or is or was serving at the request of the corporation as a member, 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 that person in connection with such action, suit, or proceeding to the extent and in the manner set forth in and permitted by the Illinois General Not For Profit Corporation Act and any other applicable law, as from time to time in effect. Such right of indemnification shall not be deemed exclusive of any other rights to which any such person may be entitled apart from the foregoing provisions.

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