
BYLAWS
OF
ASSET BUILDING IN OUR
COMMUNITY INC.

A R T I C L E I P U R P O S E A N D L I M I T S

- 1.01 Name.** The organization shall be named Asset Building in Our Community, Inc. (hereinafter referred to as “Corporation”) or as stated in the Initial, Restated or Amended Articles.
- 1.02 Purposes.** The purposes for which the Corporation is organized are as stated in the Articles of Incorporation of the Corporation or any amendments to or restatements of such Articles, if applicable.
- 1.03 Limitations on Inurement.** No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes set forth in the Articles.
- 1.04 Distribution of Assets upon Dissolution.** The distribution of assets upon dissolution of the Corporation shall be as enumerated within its Initial, Restated or Amended Articles of Incorporation.
- 1.05 Limit on Political Activities.** 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 any political campaign on behalf of or in opposition to any candidate for public office.

A R T I C L E I I O F F I C E S

- 2.01 Principal Office.** The principal office of the Corporation shall be located within the State of Michigan at a place designated by the Board of Directors (hereinafter referred to as “Board”).
- 2.02 Registered Office.** The registered office shall be maintained in the State of Michigan as required by the Michigan Nonprofit Corporation Act, and the address of such registered office shall be as stated in the Articles of Incorporation of the Corporation, or any amendments to or restatements of such Articles, if applicable. The Board shall have the power to designate the location.
- 2.03 Resident Agent.** The name and address of the resident agent is as listed in the Articles of Incorporation of the Corporation or any amendments to or restatements of such Articles. The Board may change the resident agent at its discretion. The Board may also change the address of the resident agent to another location within the State of Michigan at its discretion.
- 2.04 Mailing Address.** The current mailing address of the Corporation is as listed in the Articles of Incorporation of the Corporation or any amendments to or restatements of

such Articles, if applicable. The Board may change the mailing address of the Corporation to another location at its discretion.

A R T I C L E I I I M A N A G E M E N T

3.01 Basis. The Corporation is organized on a Membership basis within the meaning of Section 450.2304 of the Michigan Nonprofit Corporation Act, as amended.

A R T I C L E I V M E M B E R S

- 4.01 Members.** The members of the Organization shall be those persons who fill out and return a Membership Application.
- 4.02 Authority of Members.** Members of the Corporation shall have authority to vote for the election of Directors, to vote on any proposal of merger, consolidation, or dissolution, and to vote on the sale of major assets of the Corporation.
- 4.03 Voting.** Each member entitled to vote shall be entitled to one (1) vote in person or by proxy, on all matters properly submitted to the membership. Except as provided by law, the Articles, or these Bylaws, all actions taken by the membership shall be by a majority vote of the members present in person or by proxy.
- 4.04 Classes of Members.** The Corporation will have one (1) class of members with each member having one (1) vote.
- 4.05 Termination, Expulsion, or Suspension of Members.** The Board of Directors (Board), by an affirmative vote of two-thirds of all of the Directors, may suspend or expel a member for cause after an appropriate hearing. The Board may, by a majority vote of those present at any regularly scheduled meeting, terminate the membership of any member who becomes ineligible for membership.
- 4.06 Annual Meeting.** The annual meeting of the members to elect Directors and to transact such other business as may properly come before the meeting shall be held each year in the month of February at such date, time, and determined by the Board of Directors. The record date for determining members who may vote at the meeting shall be the last day of the month preceding the month in which the meeting is to be held.
- 4.07 Special Meetings.** Special meetings of the members may be called by the President, Board Chair, or by no less than 10% of all the members entitled to vote at a meeting. Record date for establishing members entitles to vote at such meeting shall be on the last day of the month preceding the month that the meeting is held.

- 4.08 Notice and Waiver.** Written notice of each meeting of members, stating the date, time, and location of the meeting shall be mailed not less than ten (10) days and no later than sixty (60) days prior to the meeting to each member of the Corporation at his or her address as it appears on the membership list. Notice may also be given by fax or e-mail if the intended recipient has previously given consent to receive notice in such a manner. Any member attending a special meeting shall be deemed to have waived notice of the meeting unless attendance is for the express purpose of objecting to the transaction of any business because the meeting is not properly called or convened. A written waiver of notice signed by the member or members entitled to such notice, whether before or after the time of the meeting, shall be equivalent to notice.
- 4.09 Statement of Purpose.** Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the members needs to be specified in the notice for that meeting, unless specified in the Articles or Bylaws.
- 4.10 Certification and Voting List.** As soon after the recording date as possible, the Secretary shall prepare and certify a list of members of the Corporation, in accordance with the criteria for members specified in Section 4.06 of these Bylaws. Member certified shall receive notice of the meeting and have sole privilege of voting on matters submitted to the meeting. A current list of members of the Corporation shall be regularly maintained and kept on file and available for inspection by any member at the annual meeting and at the principle office of the Corporation upon 10 day notice of the request.
- 4.11 Quorum.** Fifty percent (50%) of the members, in person or by proxy, who are entitled to vote, constitutes a quorum.
- 4.12 Consent to Corporate Actions.** Any action required or permitted to be taken by authorization of the Members may be taken without a meeting if, before or after the action, all members consent to the action in writing. Written consents shall be filed with the minutes of the Members' proceeding.

A R T I C L E V D I R E C T O R S

- 5.01 General Powers.** The affairs of the Corporation will be managed by its Board of Directors pursuant to the laws of Michigan, the Corporation's Articles and these Bylaws.
- 5.02 Duties.** Subject to the provisions of the Michigan Nonprofit Corporation Act, as amended, the corporate duties of care and loyalty and all corporate powers shall be exercised under the direction of the Board of Directors. The Board of Directors may delegate the power of management of the day-to-day operations of the business of the Corporation to Officers, paid or non-paid staff members and/or volunteers.
- 5.03 Number.** The Board shall consist of at least THREE (3) directors as shall be fixed from time to time by the members. The exact number of directors or the range for the size of the Board, or whether the size of the Board shall be fixed or variable range, may be fixed,

changed or determined from time to time by the members. The members of the Board of Directors for each ensuing year shall be elected by the members of Corporation at the annual meeting.

- 5.04 Tenure.** Directors shall be elected at the first annual membership meeting and at each annual membership meeting thereafter. The terms of the initial directors shall expire at the first membership meeting at which directors are elected. The terms of all other directors expire at the next annual meeting of the members following their election. Despite the expiration of a director's term, such director shall continue to serve until a successor is elected and qualifies or until there is a decrease in the number of directors. Each director of the Corporation shall serve until his or her removal, or resignation.
- 5.05 Board Member Attendance.** If a Director fails to attend more than fifty percent (50%) of the meetings per year, that Director will be deemed to have resigned and his/her position shall be deemed to have become vacant for the remainder of his/her term or until the vacancy is filled pursuant to these Bylaws. At the discretion of the Board Chair, imposition of this rule may be waived and absences excused due to extenuating circumstances.
- 5.06 Resignation.** Any Director may resign at any time by providing written notice to the Corporation. The resignation will be effective on receipt of the notice or at a later time designated in the notice.
- 5.07 Removal.** Any Director may be removed with cause by a majority vote of the members. In this section, "for cause" means continual failure by the Director to fulfill the duties and responsibilities of a director as enumerated in Section 5.02 of the Bylaws
- 5.08 Board Vacancies.** A vacancy on the Board may be filled with a person selected by a majority vote of the remaining directors of the board, even if less than a quorum. A Director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor and until his/her successor is elected and qualified or until his/her earlier death, resignation, or removal.
- 5.09 Campaigns.** If more than one person has been nominated for a vacancy, nominees shall be given one month to campaign for votes. The winner of the majority of votes will assume the position.

During campaigning period, the president of the board will carry the voting power of the vacant positions. For example, if there is one vacancy on the board, the president's vote will count for 2 votes: the vacant position and the president's own vote.

- 5.10 Regular Meetings.** A regular annual meeting of the Board of Directors shall be held promptly after the annual member meeting, at the time and place determined by the Board for the purpose of conducting other business as may properly come before the

meeting. At each meeting, the Board shall provide by resolution the time and place for holding of such additional regular meetings.

- 5.11 Special Meetings.** The Board Chair may call a special meeting of the Board of Directors whenever he/she deems it necessary, and shall call a special meeting whenever requested to do so in writing by THREE (3) or more Directors, or by the President [or by the Secretary if demanded by 33% of the members, if the organization is a membership organization]. The Board Chair shall fix the place and time for holding any special meeting of the Board of Directors. Written notice of such a meeting shall be given FIVE (5) days prior to the meeting.
- 5.12 Statement of Purpose.** Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board needs to be specified in the notice for that meeting, unless specified in the Articles or Bylaws.
- 5.13 Waiver of Notice.** Directors may waive notice of any special meeting. Any director attending a special meeting shall be deemed to have waived notice of the meeting unless attendance is for the express purpose of objecting to the transaction of any business because the meeting is not properly called or convened.
- 5.14 Meeting by Telephone or Similar Equipment.** A Director may participate in a meeting by conference telephone or any similar communications equipment through which all persons participating in the meeting can hear each other. Participation in a meeting under this section constitutes presence in person at the meeting.
- 5.15 Voting and Quorum.** Each Director shall be entitled to one vote for a Board action. A majority of the directors then in office constitutes a quorum for the transaction of business at any meeting of the Board unless otherwise provided in these Bylaws. Actions voted on by a majority of directors present at a meeting where a quorum is present shall constitute authorized actions of the Board.
- 5.16 Consent to Corporate Actions.** Any action required or permitted to be taken by authorization of the Board may be taken without a meeting if, before or after the action, all directors' consent to the action in writing. Written consents shall be filed with the minutes of the minutes of the Board's proceeding.
- 5.17 Presumption of Assent.** A Director of the Corporation shall be deemed to have assented to an action taken by the Board of Directors unless he/she makes his/her dissent known during the meeting at which action was taken and his or her dissent is recorded in the minutes of the meeting, or unless the dissenting Director, immediately after the meeting, shall send by registered mail, to the Secretary of the Corporation, a written dissent against the action. No Director who affirmatively votes for any action may later dissent to that action.
- 5.18 Compensation.** Directors and members of committees created by the Board of Directors shall not be entitled to compensation for their services as directors and members of such

committee but shall be entitled to reimbursement for any reasonable expenses incurred in attending meetings of the Board or of any such committee meetings.

A R T I C L E V I C O M M I T T E E S

6.01 General Powers. The Board may designate one (1) or more committee(s), each committee consisting of one (1) or more director(s). The Board may also designate one (1) or more director(s) as alternate committee members who may replace an absent or disqualified member at a committee meeting. If a committee member is absent or disqualified from voting, then members present at a meeting who are not disqualified from voting may, whether or not they constitute a quorum, unanimously appoint an alternate committee member to act at the committee meeting in place of the absent or disqualified member. All committees designated by the Board shall serve at the pleasure of the Board.

A committee designated by the Board may exercise any powers of the Board in managing the Corporation's business and affairs to the extent provided by resolution of the Board. However, no committee shall have the power to:

- (a) amend the Articles of Incorporation;
- (b) approve the dissolution, merger or consolidation; or pledge or transfer all or substantially all of the assets of the corporation;
- (c) amend the Bylaws of the Corporation;
- (d) fill vacancies on the Board, or committees;
- (e) fix compensation of the directors, or authorize distributions;
- (f) terminate memberships.

6.02 Meetings. Committees shall meet as directed by the Board, and their meetings shall be governed by the rules provided in Article V for meetings of the Board. Minutes shall be recorded at each committee meeting and shall be presented to the Board.

6.03 Consent to Committee Actions. Any action required or permitted to be taken by authorization of a committee may be taken without a meeting if, before or after the action, all members of the committee consent to the action in writing. Written consents shall be filed with the minutes of the committee's proceedings.

A R T I C L E V I I O F F I C E R S

7.01 Number. The officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary, and a Treasurer and other such Officers, Assistant Officers and Agents, Assistant Secretaries and Treasurers, as may be deemed necessary or desirable by the Directors or state law. One person may hold more than one office at a time, except that no person may simultaneously hold the offices of President and Secretary. The President shall be a member of the Board of Directors.

- 7.02 Election and Terms of Office.** The Board of Directors shall elect the officers of the Corporation at the annual Board meeting. An officer's term shall commence on his or her election by the Board or at such time as dictated by the board for a period of one (1) year or until resignation or removal of the officer.
- 7.03 Removal.** The Board of Directors may remove any officer with or without cause when the removal serves the best interest of the Corporation as determined by the Board. Removal shall be by a majority vote of the Board. The removal of an officer shall be without prejudice to the contract rights of the officer, if any. The election or appointment of an officer by itself does not create contract rights.
- 7.04 Resignation.** Any officer may resign at any time by providing written notice to the Corporation. The resignation will be effective on receipt of the notice or at a later time as designated in the notice.
- 7.05 Vacancies.** Vacancies shall be filled by the Board in compliance with section 7.02 for the unexpired term of his/her predecessor.
- 7.06 President.** The President shall be the chief executive officer of the Corporation and shall have authority over the general control and management of the business and affairs of the Corporation. The President may sign any instruments necessary to the operations of the Corporation, unless the signing of the documents has been delegated by the Board of Directors to some other officer of the Corporation, or unless the signing is prohibited by law to be so signed or required by law to be otherwise signed. The President shall perform all other duties prescribed by the Board of Directors from time to time, and all other duties incident to the office of President. The President's authority is subject to the right of the Board to delegate any specific power to another officer and to the Board's control.
- 7.07 Vice President.** The Vice President, if any, shall have the power to perform duties that may be assigned by the President or the Board. If the President is absent or unable to perform his/her duties, the Vice President shall perform the President's duties until the Board directs otherwise. The Vice President shall perform all duties incident to the office.
- 7.08 Secretary.** The Secretary shall:
- (a) keep minutes of the Board meetings;
 - (b) be responsible for providing notice to each member of all meetings as required by law, the Articles of Incorporation, or these Bylaws;
 - (c) keep a register containing the address of each member, officer and director as provided by those individuals;
 - (d) be the custodian of the Corporation's records; and
 - (e) perform all duties incident to the office of Secretary, or any other duties assigned to the Secretary from time to time by the Board of Directors or the President.
- 7.09 Treasurer.** The Treasurer shall:
- (a) have charge and custody over all the funds and securities of the Corporation;

- (b) receive and issue receipts for any money due and payable to the Corporation;
- (c) deposit any and all money in the Corporation's name in accordance with Article VII of these Bylaws;
- (d) assure that accurate books and records are kept of corporate receipts and disbursements; and
- (e) perform all duties incident to the office of Treasurer or any duties designated from time to time by the Board of Directors or the President.

A R T I C L E V I I I C O N F L I C T O F I N T E R E S T

- 8.01 Conflict Defined.** A conflict of interest may exist when the interests or activities of any Member, Director, or Officer, may be seen as competing with the interests or activities of the Corporation, or the Member, Director, or Officer, derives a financial or other material gain as a result of a direct or indirect relationship.
- 8.02 Duty to Disclose.** Any possible conflict of interest shall be disclosed to the Board of Directors by the person concerned, if that person is a Director or an Officer of the Corporation, or to the President, or to such person or persons as he/she may designate, if the person is not a Director or Officer of the Corporation.
- 8.03 Abstention from Vote.** When any conflict of interest relates to a matter requiring action by the Board of Directors, the interested person shall call it to the attention of the Board of Directors or its appropriate Committee and such person shall not vote on the matter; provided however, that any Director disclosing a conflict of interest may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a Committee.
- 8.04 Procedures for Addressing the Conflict of Interest.** The transaction or arrangement must be fair and reasonable to the Corporation when it is authorized, approved, or ratified.
- (a) An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 - (b) The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
 - (c) After exercising due diligence, the governing board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
 - (d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above

determination, it shall make its decision as to whether to enter into the transaction or arrangement and the decision will be placed in the minutes.

8.05 Violations of the Conflicts of Interest Policy

- (a) If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- (b) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action as outlined in the Bylaws.

8.06 Annual review. A copy of this conflict of interest Bylaw shall be furnished to each Director, Officer, and senior staff member who is presently serving the Corporation, or who may hereafter become associated with the Corporation. This policy shall be reviewed annually for information and guidance of Directors, officers, and staff members. Any new Director, Officer, and staff member shall be advised of this policy upon undertaking the duties of such office.

A R T I C L E I X I N D E M N I F I C A T I O N

Except to the extent expressly prohibited by the Michigan Nonprofit Corporation Act, the Corporation shall indemnify any person made or threatened to be made a party to or called as a witness in or asked to provide information in connection with any pending or threatened legal action, proceeding, hearing, or investigation, or any appeal other than an action or proceeding by or in the right of the Corporation to procure a judgment in its favor, whether civil or criminal, including an action by or in the right of any other Corporation of any type or kind, domestic or foreign, or any partnership, joint venture, trust, employee benefit plan, or other enterprise, which any Director or Officer of the Corporation served in any capacity at the request of the Corporation, by reason of the fact that he/she is or was or is the executor, administrator, heir, or successor of a person who is or was a Director or Officer of the Corporation who served in such as capacity, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding, or appeal, if such Director or Officer acted in good faith, for a purpose that he/she reasonably believed to be in the best interests of the Corporation and, in criminal actions or proceedings, had no reasonable cause to believe the conduct was unlawful.

Except to the extent expressly prohibited by the Michigan Nonprofit Corporation Act, the Corporation shall indemnify any person that is made or threatened to be made a party to an action by or in the right of the Corporation to procure a judgment in its favor because he or she was or is the executor, heir, administrator, or successor to a person who is or was a Director or Officer of the Corporation, or who is or was serving at the request of the Corporation as a Director or Officer of any other business entity, for amounts paid in settlement and reasonable

expenses, including attorneys' fees that were actually and necessarily incurred in connection with the defense or settlement of such action or proceeding or appeal, if the Director or Officer acted, in good faith, for a purpose which he reasonably believed to be in the best interests of the Corporation. However, no indemnification shall be made under this paragraph in respect to, (1) a threatened action, or pending action that is settled or otherwise disposed of, or (2) any claim, issue, or matter that such person shall have been judged to be liable to the Corporation, unless the court determines in view of all the circumstances of the case, the person is fairly and reasonable entitled to indemnity as the court deems proper.

The termination of any civil or criminal action or proceeding by judgment, settlement, conviction, or plea of *nolo contendere* or its equivalent, shall not of itself create a presumption that he/she did not act in good faith for a purpose that he/she reasonably believed to be in the best interests of the Corporation or that it was unlawful.

No indemnification shall be made under this bylaw if a judgment or other final adjudication establishes that his/her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the instant cause of action, or that he/she personally gained a financial profit or other advantage that he/she was not legally entitled to. Also, no indemnification shall be required with respect to any settlement or other non-adjudicated position unless the Corporation has given its consent to such settlement or disposition.

The Corporation shall advance or promptly reimburse, upon request of any person entitled to indemnification, all expenses, including attorneys' fees actually and reasonably incurred in defending any action or proceeding in advance of a final disposition, upon receipt of a written agreement by or on behalf of such person, that he/she will repay such amounts if they are ultimately found not to be entitled to the indemnification, or where indemnification is granted, to the extent the expenses advanced or reimbursed exceeds the actual amount the person is entitled to.

Nothing in this bylaw shall limit or affect any other right of any person to indemnification or expenses, including attorneys' fees, under any statute, rule, regulation, Article of Incorporation, Bylaw, insurance policy, contract, or otherwise.

No elimination or amendment of this bylaw adversely affecting the right of any person to indemnification or advance of expenses shall be effective until sixty (60) days following notice to such person of an action. No elimination or amendment to the bylaw shall deprive any person of his rights arising out of alleged or actual occurrences, acts, or failures to act prior to the sixtieth day. The provisions of this paragraph shall supersede anything to the contrary in these bylaws.

The Corporation shall not, except by elimination or amendment consistent with the previous paragraph, take any corporate action or enter into any agreement that prohibits, or otherwise limits the rights of any person to indemnification in accordance with the provisions of this bylaw. The indemnification of any such person provided by this bylaw shall continue after such person has ceased to be a Director or Officer of the Corporation and shall inure to the benefit of his/her heirs, executors, administrators, and legal representatives.

The Corporation is authorized to enter agreements with any of its Directors, Officers, or employees extending rights to indemnification and advancement of expenses to the fullest extent of applicable law, or to provide indemnification or expenses pursuant to a resolution of members of the Board of Directors. But failure to enter into such an agreement or to adopt a resolution shall not affect or limit the rights provided by this bylaw. It is expressly recognized that all Directors and Officers of the Corporation, by serving as such after adoption of this bylaw, are acting in reliance to it and that the Corporation is stopped from to contend otherwise. Additionally, it is expressly recognized that all persons who are Directors or Officers of the Corporation and who also serve as Directors, Officers, or employees of Corporations that are subsidiaries or affiliates of the Corporation (or otherwise controlled by the Corporation) are conclusively presumed to serve or to have served as such at the request of the Corporation, and unless prohibited by law, are entitled to indemnification under the bylaw.

For purposes of this bylaw, the Corporation shall be deemed to have requested a Director or Officer of the Corporation to serve an employee benefit plan where the performance of his/her duties to the Corporation also imposes duties on, or otherwise involves services by, such person to the plan or participants or beneficiaries of the plan, and excise taxes assessed on a person with respect to an employee benefit plan pursuant to applicable law shall be considered indemnifiable expenses, and action taken or omitted by a person with respect to an employee benefit plan in the performance of their duties for a purpose reasonably believed to be in the best interests of the Corporation.

A person who has been successful, on the merits or otherwise, in the defense of a civil or criminal action or proceeding shall be entitled to indemnification as authorized in this Article. Except as provided in the preceding sentence and unless ordered by the court, any indemnification under this bylaw, under any contract or otherwise, shall be made by the Corporation if, and only if, authorized in the specific case.

1. By the Board of Directors acting by quorum consisting of Directors who are not parties to such action or proceeding upon a finding that the Director or Officer has met the standard of conduct set forth in the first paragraph of this Article;
2. If such quorum is not obtainable or, even if obtainable, a quorum of disinterested Directors so directs:
 - a. By the Board of Directors upon the opinion in writing of independent counsel that indemnification is proper under the circumstances because the standard of conduct set forth in the first or second paragraph of this Article has been met by such Director or Officer; or
 - b. By the members upon a finding that the Director or Officer has met the applicable standard of conduct set forth in either of such paragraphs.

If any expenses or other amounts are paid by way of indemnification, otherwise than by court order or action by members, the Corporation shall, not later than the next annual meeting of

member, unless such meeting is held within three months from the date of such payment and, in any event, within fifteen months from the date of such payment, mail to its members of record at the time entitled to vote for the election of Directors a statement specifying the action taken, or if the Corporation has no members, such statement shall be included in the records of the Corporation open to public inspection.

In case any provision in this Article shall be determined to be unenforceable in any respect, the other provisions shall not in any way be affected or impaired, and the affected provision shall be given the fullest possible enforcement in the circumstances, it being the intention of the Corporation to afford indemnification and advancement of expenses to its Directors and Officers, acting in such capacities or in the other capacities specified in this Article, to the fullest extent permitted by law.

A R T I C L E X C O R P O R A T E A C T I O N S

10.01 Contracts. The Board of Directors may authorize any officer or agent of the Corporation to enter into contracts on behalf of and in the name of the Corporation. The Board of Directors may also authorize any officer or agent of the Corporation to execute and deliver any instrument in the name of and on behalf of the Corporation.

10.02 Loans. The Board of Directors by resolution may authorize that loans shall be contracted for or that evidence of indebtedness shall be issued in the name of the Corporation. This is the only manner by which loans or evidence of indebtedness shall be authorized. Authorization may be general or limited to specific instances.

10.03 Checks and Drafts. The Board of Directors shall determine by resolution which officer or officers, agent or agents of the Corporation shall have the authority and duty to sign all checks, drafts, or other orders for the payment of money issued in the name of the Corporation.

10.04 Deposits. Any funds of the Corporation not being used in any other manner for the benefit of the Corporation shall be deposited to the credit and in the name of the Corporation in a manner the Board of Directors shall select from time to time.

A R T I C L E X I M I S C E L L A N E O U S

11.01 Fiscal Year. The Corporation's fiscal year shall begin on the first day of January and end on the last day of December of each and every year. After the close of each fiscal year of the Corporation, financial transactions of the Corporation for the preceding fiscal year shall be reviewed by certified public accountants, as directed by the Board of Directors, and a report of the review shall be made to the Board of Directors within ninety (90) days after the close of the Fiscal year.

11.02 Notice. When notice is required, it shall be written and given in person or by first-class mail. A waiver of notice in writing, signed by the person entitled to notice, either before or after the time stated herein, shall be deemed the equivalent of the giving of notice when notice is required to be given to any director under these Bylaws or the Articles of Incorporation of this Corporation or the Michigan Nonprofit Corporation Act.

11.03 Books of Accounts, Minutes, and Records. Except as otherwise provided by law, the Corporation:

- (a) Shall keep as permanent records minutes of all meetings of its members and Board of Directors, a record of all actions taken by the Board without a meeting, and a record of all actions taken by a committee of the Board exercising the authority of the Board on behalf of the Corporation;
- (b) Shall maintain appropriate accounting records;
- (c) Shall keep a copy of the following records at its principal office:
 - i. The Articles or Restated Articles of Incorporation and all amendments to them currently in effect;
 - ii. The Bylaws or Restated Bylaws and all amendments to them currently in effect;
 - iii. Its financial statements for the past three (3) years;
 - iv. A list of the names and business addresses of its current directors and officers; and
 - v. Its most recent annual report delivered to the State of Michigan.

11.04 Amendments. These bylaws may be amended, repealed, or modified, and new bylaws adopted by the affirmative vote of a majority of the membership. Any notice of a meeting at which these bylaws are to be amended, repealed, or modified shall include notice of such proposed action.

ADOPTED BY RESOLUTION OF THE BOARD

_____	_____
Date	Printed Name, Chairman
_____	_____
	Signature, Chairman
_____	_____
	Printed Name, Secretary
_____	_____
Date	Signature, Secretary