

**AMENDED BYLAWS OF METAMORA PARK FOUNDATION,
AN ILLINOIS NOT FOR PROFIT CORPORATION**

ARTICLE ONE - OFFICES

1.1 *Principal Office.* The principal office of Metamora Park Foundation (“corporation”) in the State of Illinois shall be located at 717 W. Mt. Vernon Street, Metamora, Illinois 61548.

1.2 *Other Offices.* The corporation may have other offices, either within or without the County of Woodford, State of Illinois, as determined by the board of directors.

1.3 *Charitable Purpose.* The corporation is organized exclusively for charitable and educational purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or such corresponding section as amended. The corporation is an organization created to develop and support projects and events that help preserve, restore and manage the natural and recreational opportunities of the Metamora Park District. The corporation will raise monies through grants, donations, and other fundraising efforts in order to improve and maintain park district properties.

ARTICLE TWO - DIRECTORS

2.1 *Number.* The authorized number of directors of this corporation shall be a minimum of three (3) and a maximum of eight (8).

2.2 *Qualifications of Directors.* Directors must be willing to serve in accordance with the mission statement of the corporation and must reside within the Metamora Township High School District.

2.3 *Term of Office.* The directors named in the Articles of Incorporation as the first Board of Directors shall hold office until the first annual meeting of the Board in March of 2016, when an election of directors shall be held. At that first annual meeting, at least three (3) but not more than four (4) directors shall be elected for a term of one (1) year and all additional directors shall be elected for a period of two (2) years, with the total number to be determined by the initial board. After that, the term of office of each director shall be two (2) years, resulting in a portion of the Board being elected at each annual meeting. The Board of Directors shall have the ability to place a general limit on the number of terms a person may serve on the Board.

2.4 *Powers.* Except as otherwise provided in the Articles of Incorporation, or by law, the powers of this corporation shall be exercised, its properties controlled and its affairs conducted by the board of directors, which may, however, delegate the performance of any duties or the exercise of any powers to officers and agents which the board, by resolution, designates.

2.5 *Replacement of Directors.*

A. Whenever a vacancy exists on the board of directors, whether by death, resignation, or otherwise, the vacancy shall be filled by appointment by a majority of the remaining directors at a regular or special meeting of the board. This appointment by the directors shall take place within one-hundred twenty (120) days following the vacancy. Any person elected to fill the vacancy of a director shall have the same qualifications as were required of the director whose office was vacated.

B. Any director may be removed, with or without cause, by the vote of two-thirds of the members of the board of directors at a special meeting called for that purpose. At any such meeting, any vacancy caused by the removal may be filled as stated above.

C. Any person elected to fill a vacancy in the board of directors shall hold office for the unexpired term of his or her predecessor in office, subject to the power of removal stated above.

2.6 *Compensation.* No member of the board of directors shall receive compensation from the corporation.

2.7 *Meetings.*

A. Meetings shall be held at a place designated by resolution of the board of directors; or, in the absence of a designation, at the principal office of the corporation.

B. Regular meetings shall be held as soon as convenient after the first annual meeting of the board of directors, to be determined on a month-by-month basis by the board. Notice of regular meetings shall be signed by the secretary and mailed or emailed to each director at the address last recorded on the books of the corporation, not less than ten (10), nor more than forty (40) days before the date of the meeting. However, this requirement may be waived by resolution of the board of directors.

C. The president may, as the president deems necessary, and the secretary shall, if so requested in writing by a majority of members of the board of directors, call a special meeting of the board. In this event, ten (10) days written notice to each director shall be deemed sufficient.

D. A majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board. However, if less than a majority of the directors are present at any meeting, a majority of the directors present may adjourn the meeting without further notice.

E. Except as otherwise provided in these Bylaws, or in the Articles of Incorporation of this corporation, or by law, the act of a majority of directors present at any meeting at which a quorum is present shall be the act of the board of directors.

2.8 *Action Without Meeting.* No meeting need be held by the board to take any action required or permitted to be taken by law, provided all members of the board individually or collectively consent in writing to the action and their written consent or consents are filed with the minutes of the proceedings of the board. Action by written consent shall have the same force

and effect as action by unanimous vote of the directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the board of directors without a meeting and that the Articles of Incorporation or Bylaws authorize the directors to so act. Such a statement shall be prima facie evidence of that authority.

2.9 *Liability of Directors.* The directors of this corporation shall not be personally liable for its debts, liabilities or other obligations.

ARTICLE THREE - OFFICERS

3.1 *Designation of Officers.* The officers of the corporation shall be a president, vice-president, secretary, treasurer, and any other officers elected in accordance with the provisions of this Article. The board of directors may elect or appoint other officers, including one or more assistant secretaries and one or more assistant treasurers, as it deems desirable, and these officers have the authority to perform the duties prescribed by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

3.2 *Election and Term of Office.* The officers of this corporation shall be elected annually by the board of directors at the regular annual meeting of the board of directors. If the election of officers is not held at the annual meeting, the election must be held on the soonest convenient date. New offices may be created and filled at any meeting of the board. Each officer shall hold office until his or her successor has been duly elected and qualified.

3.3 *Removal.* Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the interests of the corporation would be best served. Any such removal is without prejudice to the contract rights, if any, of the officer being removed.

3.4 *Vacancies.* A vacancy in any office, whether due to death, resignation, removal, disqualification, or otherwise, may be filled by the board of directors for the unexpired portion of the term.

3.5 *President.* The president shall be the chief executive officer of the corporation and shall exercise general supervision and control over all activities of the corporation. The president:

- A. Shall preside over and set the agendas of all meetings of directors;
- B. May sign, with the secretary or other officer authorized by the board of directors, any deeds, mortgages, bonds, contracts or other instruments, the execution of which has been authorized by the board of directors, except in cases where the signing and execution of those instruments has been expressly delegated by the board of directors, by these Bylaws, or to some other officer or agent of the corporation by law; and
- C. Shall perform all other duties generally incident to the office of president and any other duties prescribed by the board of directors.

3.6 *Vice-President.* In the absence of the president or in the event of the president's inability or refusal to act, the vice-president, or vice-presidents in the order of their election, shall perform the duties of the president, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the president. The vice-president shall check monthly bank statements against the treasurer's books and provide a report to the board regarding those findings. The vice-president shall perform any additional duties assigned to him or her by the president or by the board of directors.

3.7 *Treasurer.* If so required by the board of directors, the treasurer shall:

A. Give a bond for the faithful discharge of the treasurer's duties in a sum and with surety or sureties deemed appropriate by the board of directors;

B. Have charge and custody of, and be responsible for, all funds and securities of the corporation;

C. Receive and give receipts for moneys due and payable to the corporation from any source and deposit all such moneys in the name of the corporation in banks, trust companies or other depositories selected by the board of directors; and

D. Perform all duties generally incident to the office of treasurer and any other duties assigned to the treasurer by the president or by the board of directors.

3.8 *Secretary.* The secretary shall:

A. Keep the minutes of meetings of the board of directors in one or more books provided for that purpose;

B. See that all notices are duly given in accordance with these Bylaws or as required by law;

C. Be custodian of the corporate records and of the seal of the corporation;

D. Keep a membership book containing the names and addresses of all members of the board of directors of the corporation, and with respect to any membership which has been terminated, record that fact together with the date of termination; and

E. Exhibit to any director of the corporation, or to a director's agent, or to any person or agency authorized by law to inspect them, at all reasonable times and on demand, these Bylaws, the Articles of Incorporation, the membership book of the directors, the minutes of any meeting and the other records of the corporation.

3.9 *Assistant Treasurers and Assistant Secretaries.* The assistant treasurers and assistant secretaries, in general, shall perform any duties assigned to them by the board of directors, the president, the treasurer or the secretary of the corporation. If it is required by the board of directors, the assistant treasurers shall give bonds for the faithful discharge of their duties in sums and with sureties deemed appropriate by the board of directors.

ARTICLE FOUR - COMMITTEES

4.1 *Executive Committees.* By majority vote of the directors in office, the board of directors may, by resolution, establish one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided by resolution, shall have and exercise the authority of the board of directors in the management of the corporation; provided, however, that the designation of and delegation of authority to committees shall not relieve the board of directors, or any director individually, of any responsibility imposed on the board of directors or any individual director by these Bylaws, or by law. All committee chairpersons shall present a year-end report of their committee actions at the annual meeting of the board of directors, including in such a presentation proposed actions for the coming year.

4.2 *Finance Committee.* The matter of controlling, managing, investing and disposing of the property of this corporation for the purpose of earning an income as distinguished from applying property and funds to charitable purposes, shall be exclusively vested in a finance committee which shall consist of not less than three directors, who shall be elected by majority vote of the board of directors.

4.3 *Distribution/Grant Committee.* This committee shall be chaired by a director of the corporation and at least two (2) other directors shall be members. The board may request representatives from other organizations or the community to act on this committee. The committee shall review all funds deposited with the corporation and all grant requests and make the recommendation to the board of directors as to the acceptance of funds as a pass-through and the ultimate distribution or grant of any request for funds. The full board shall have the authority to approve any particular grant or distribution.

4.4 *Nominating Committee.* The nominating committee shall consist of no less than three (3) board members. The committee shall present the nominees for election of the officers, directors and replacements for the officers or directors to the full board no less than five (5) days prior to the meeting to elect any such person. Additional nominations may be submitted by any member of the board of directors at the meeting to elect that new director or officer. Nominations at the first annual meeting will be taken from the floor or from the initial board members with no prior notice being required.

4.5 *Other Committees.* Other committees not having and exercising the managerial authority of the board of directors may be established by resolution adopted by majority vote of the board of directors. Except as provided by resolution, members of committees shall be appointed by the president. Any member may be removed by the president, whenever in the judgment of the president the interests of the corporation would be best served by removal.

4.6 *Terms of Office.* Each member of a committee shall continue to serve on that committee until the next annual meeting of members of the board of directors of the corporation and until his or her successor is appointed, unless the committee is sooner abolished, or unless the member is removed or ceases to qualify as a member of the committee.

4.7 *Chairperson.* One member of each committee shall be appointed chairperson by the person or persons authorized to appoint the members of the committee.

4.8 *Vacancies.* Vacancies in the membership of any committee shall be filled by appointments made in the same manner as provided in the case of original appointments, and any member so elected shall be elected for the unexpired term of his or her predecessor.

4.9 *Quorum.* Unless otherwise provided in a committee's establishing resolution, a majority of the whole committee shall constitute a quorum, and the act of a majority of committee members present at a meeting at which a quorum is present shall be an act of the committee.

4.10 *Rules.* Each committee may adopt any rules and regulations for its meetings and the conduct of its activities which it may deem appropriate; provided, however, that any rules and regulations must be consistent with these Bylaws, and, provided further, that regular minutes of all proceedings shall be kept.

ARTICLE FIVE - CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

5.1 *Contracts.* The board of directors may, by resolution, 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 to execute and deliver any instrument in the name of and on behalf of the corporation. This authority may be general or confined to specific instances.

5.2 *Gifts and Contributions.* The board of directors or an executive committee may:

A. Accept on behalf of the corporation any contribution, gift, bequest or devise of any type of property ("donations"), for the general and special charitable purposes of the corporation, on terms approved by the board or committee;

B. Hold funds or property in the name of the corporation or of a nominee or nominees appointed by the board or committee;

C. Collect and receive the income from funds or property;

D. Devote the principal or income from donations to benevolent and charitable purposes designated by the board or committee; and

E. Enter into an agreement with any donor to continue to devote the principal or income from the donation to a particular purpose designated by the donor and, after approval of the agreement by the board or committee, devote the principal or income from that donation according to the agreement. The Foundation shall not, however, create or maintain an endowment fund from donations received.

5.3 *Deposits.* All funds of the corporation shall be deposited to the credit of the corporation in banks, trust companies or other depositories selected by the board of directors.

5.4 *Checks, Drafts, Orders for Payment.* All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by the officer or officers, agent or agents of the corporation and in the manner determined by resolution of the board of directors. In the absence of such determination, these instruments

shall be signed by the treasurer or an assistant treasurer, and countersigned by the president or a vice-president of the corporation.

5.5 *Termination of Fund or Account.* Any particular fund or account held by the corporation shall continue as long as assets are available in the fund and the purposes of the fund can, in the opinion of the board, be served by its continuation. If the fund or account is terminated for either of the above reasons the board shall devote any remaining assets in said fund or account exclusively for charitable purposes that:

A. are within the scope of the charitable purposes of the corporation's Articles of Incorporation; and

B. most nearly approximate, in the good faith opinion of the board, the original purposes of the gift, fund or account.

ARTICLE SIX - MISCELLANEOUS

6.1 *Books and Records.* The corporation shall prepare and maintain correct and complete books and records of account and shall also keep minutes of the meetings of its board of directors and committees, and shall keep at the registered or principal office a membership book giving the names and addresses of members of the board of directors entitled to vote. All books and records of the corporation may be inspected by any director, or the agent or attorney of said directors, or any proper person, at any reasonable time.

6.2 *Fiscal Year.* The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

6.3 *Corporate Seal.* The board of directors shall provide a corporate seal inscribed with the name of the corporation and the words Corporate Seal, Illinois. The seal may be used by causing it to be impressed or fixed or in any manner reproduced.

6.4 *Waiver of Notice.* Whenever any notice is required to be given under the provisions of the General Not for Profit Corporation Act of Illinois, 805 ILCS 105/101.01, *et seq.*, or under the provisions of the Articles of Incorporation or the Bylaws of this corporation, a written waiver of notice signed by the person or persons entitled to notice, whether before or after the time stated, shall be deemed equivalent to the giving of notice.

6.5 *Notice.* Any notice given or required shall be valid if sent via regular mail service or email to each director at the address last recorded on the books of the corporation and shall be effective as of the date and time deposited with the US Postal Service or sent as an email by the President or Secretary of the corporation.

ARTICLE SEVEN - AMENDMENTS

7.1 *Power of Directors to Amend Bylaws.* Subject to the limitations of the Articles of Incorporation, these Bylaws, and the General Not for Profit Corporation Act of Illinois, 805 ILCS 105/101.01, *et seq.*, concerning corporate action that must be authorized or approved by the members of the board of directors of the corporation, the Bylaws of this corporation may be amended, repealed or added to, or new Bylaws may be adopted, by a resolution of the board of directors.

ARTICLE EIGHT - INDEMNIFICATION

8.1 *Indemnification in Actions other than by or in the Right of the Corporation.* The corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he or she is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the corporation or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.

8.2 *Indemnification in Actions by or in the Right of the Corporation.* The corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney fees), judgments, fines and amounts paid in settlement actually and actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the corporation, unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court shall deem proper.

8.3 *Right to Payment of Expenses.* To the extent that a director, officer, employee or agent of the corporation has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in Sections 8.1 and 8.2 of this Article, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorney fees) actually and reasonably incurred by such person in connection therewith.

8.4 *Determination of Conduct.* Any indemnification under Sections 8.1 and 8.2 of this Article (unless ordered by a court) shall be made by the corporation only as authorized in the specific case, upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Sections 1 or 2 of this Article. Such determination shall be made (a) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; (b) if such a quorum is not obtainable, or even if obtainable, if a quorum of disinterested directors so directs, by independent legal counsel in a written opinion; or (c) by the members of the board of directors entitled to vote.

8.5 *Payment of Expenses in Advance.* Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the board of directors in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the corporation as authorized in this Article.

8.6 *Indemnification Not Exclusive.* The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

8.7 *Insurance.* The corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or who is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify such person against such liability under the provisions of this Article.

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

to the surviving corporation as such person would have with respect to such merging corporation if its separate existence had continued.

8.9 *Other References.* For purposes of this Article, references to “other enterprises” shall include employee benefit plans; references to “fines” shall include any excise taxes on a person with respect to an employee benefit plan; and references to “serving at the request of the corporation” shall include any service as a director, officer, employee or agent of the corporation that imposes duties on or involves services by such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries. A person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner “not opposed to the best interests of the corporation” as referred to in this Article.

ARTICLE NINE - OTHER PROVISIONS

9.1 *Distribution Limitations; Tax Compliance.* No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its officers, or members of the board of directors, 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 the purposes of the corporation. No 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 this Article, 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)(3) of the Internal Revenue Code, 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, or the corresponding section of any future federal tax code.

9.2 *Dissolution Limitations.* Upon the dissolution of the corporation, the funds will be utilized at the board’s discretion for a similar charitable purpose to the one for which this corporation was created. The assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, 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 purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

DATED this 12th day of March, 2016.

By: _____

Its: _____

President