

## **ARTICLE I: Purpose**

This corporation, Historic Woodruff Place Foundation, Inc. (HWPF), is organized exclusively for the following charitable and educational purposes under section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent federal tax law):

- 1 To promote the preservation of the unique heritage of the area known as Woodruff Place, an historic residential park developed in the Victorian era and listed in the National Register of Historic Places.
- 2 To preserve and restore its artifacts, including but not limited to the multi-tiered fountains, the esplanade urns and sculptures, the structure known as Town Hall, and the stone balustrade and iron perimeter fences.
- 3 To preserve the historic or architectural character of the community through the acquisition and subsequent disposition of historically or architecturally significant properties subject to restrictive covenants designed to preserve their historical state for the benefit of the public.
- 4 To combat community deterioration and to promote the protection and enhancement of this historic area.
- 5 To solicit and collect funds by various lawful means, which funds, together with the income earned thereon, shall be used exclusively to accomplish the foregoing purposes, and no member or director of this corporation may receive any pecuniary benefit from this corporation except such reasonable compensation as may be allowed for services actually rendered.

Notwithstanding the foregoing purposes and powers, this corporation shall not participate 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, and no substantial part of the activities of this corporation shall be or consist of carrying on propaganda or otherwise attempting to influence legislation.

Notwithstanding any other provision of the Articles of Incorporation, the corporation shall not engage in any other activities which are not permitted (i) by a corporation that is exempt from federal income tax under section 501(c)(3) of the internal Revenue Code of 1954 (or corresponding provisions of any subsequent federal tax law), or (ii) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent federal tax law).

**ARTICLE II: Offices of the Corporation**

The offices of this corporation shall be located at 735 East Drive, Woodruff Place, Indianapolis, Indiana.

**ARTICLE III: Membership**

a. Members of the Corporation will be of one class, active.

Members of the corporation shall be the members of the Woodruff Place Civic League Board of Directors (WPCL Board).

Members of the corporation shall be entitled to one vote on each matter submitted to a vote of the membership.

The membership of any member shall terminate when the member no longer resides in Woodruff Place or when the member's term of office on the WPCL Board expires.

Any member may resign by filing a written resignation with HWPF.

b. The HWPF Board of Directors (Board) shall be appointed by the membership and shall consist of five members, one of which shall be designated the HWPF's treasurer ("HWPF Treasurer") as defined in Section V(4) hereof, and two liaisons, and the president (or the president's designee),

Deleted: and treasurer of the WPCL Board

Each director shall serve for a term of three (3) years. The HWPF directors' terms shall have staggered end dates so that no more than two directors' terms end in the same year. The WPCL Board will appoint new directors as needed in the case of an unexpected vacancy.

Directors may serve no more than two full terms consecutively and cannot be re-appointed to the HWPF board until one year elapses from the end of a previous term.

**ARTICLE IV: Meetings:**

Meetings shall be held at the office of this corporation unless otherwise notified.

a. Regular meetings of the Board shall be held on such day and at such time as designated by the Board.

Special meetings of the Board may be called at any time.

Three directors shall constitute a quorum.

b. An annual meeting of the members shall be held in December of each year for

the purpose of appointing members of the Board and conducting other business that may come before it.

Special meetings of the members may be called at any time.

Five members shall constitute a quorum.

**ARTICLE V: Officers**

The officers of this corporation shall consist of a President, Vice-President, Secretary, and HWPf Treasurer.

- 1 President – The President shall preside at all meetings, appoint chairpersons of standing and special committees subject to approval of the Board, sign all official communications, and supervise the work of the officers.
- 2 Vice-President – The Vice-President shall act for the President in his/her absence and perform such other duties as may be assigned.
- 3 Secretary – The Secretary shall keep a true and complete record of the proceedings of such meetings, serve all notices require by these Bylaws, and order necessary supplies.

4 HWPf Treasurer -- ~~The HWPf Treasurer shall keep correct and complete records of account, showing accurately at all times the financial condition of this corporation, give to this corporation a bond in such amount and with such sureties as may be determined by the Board for the faithful performance of duties, receive and deposit all corporate funds in the name of this corporation in such depositories as the Board shall designate, sign checks for disbursement of funds, have custody of and be responsible for all funds, notes, securities, and other valuables which come into the possession of this corporation, furnish at meetings a statement of financial condition of this corporation, and file the Annual Report with the Secretary of State and all federal and state tax forms as they become due.~~ To ensure complete and correct records of account, while furthering efficiency and efficacy, the HWPf Treasurer shall work in close association with the WPCL Board’s treasurer (“Corporation Treasurer”). As the Corporation Treasurer is the chief treasurer of the Woodruff Place Civic League, Inc. (“WPCL”) and the HWPf’s finances, the HWPf Treasurer shall report to the Corporation Treasurer as necessary and perform other such duties as may be assigned. Furthermore, the HWPf Treasurer shall serve as a member of the WPCL’s Budget Committee.

Deleted: The Treasurer of the Woodruff Place Civic League shall act as Treasurer for this corporation.

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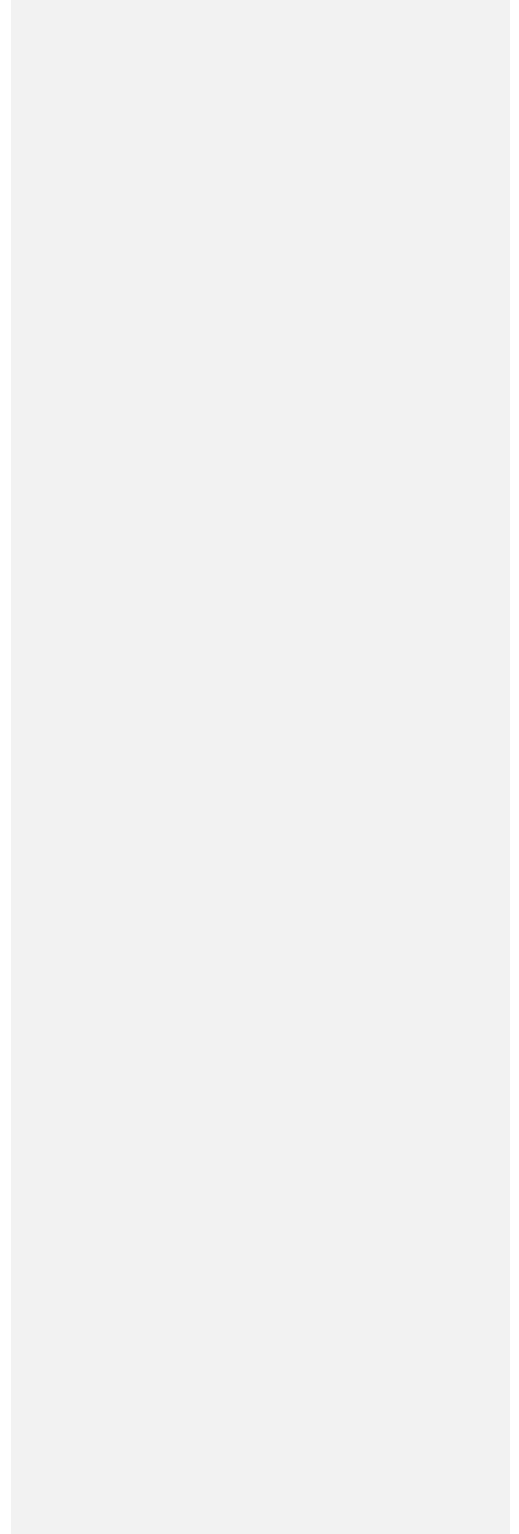
Term of office – each officer of this corporations shall be elected from the Historic Woodruff Place Foundation Board of Directors and shall hold office for a term of one year.

Any officer may be removed by the members of the remaining Board whenever in the judgment of the Board the best interests of this corporation would be served. A majority vote of the Board shall be required for such removal of an officer.

**ARTICLE VI: Powers and Duties**

Subject to the limitations of the Indiana not-for-profit and 501(c)(3) laws concern-

ing corporate action that must be authorized or approved by the Board of this



corporation, the Articles of Incorporation, and these Bylaws, all of the affairs of this corporation shall be managed by the Board. As a part of their management, the Board shall designate the Registered Agent of this corporation, and designate a federally insured depository.

Any other provisions, consistent with the laws of this state, for the regulation and conduct of the affairs of this corporation, and creating, defining, limiting, or regulating the powers of this corporation, of the directors, or of the members of any class or classes of members:

a. The Board shall have the power to make, alter, amend, or repeal the bylaws of this corporation at any time they may deem desirable, with approval of the membership.

b. The directors and officers shall not be personally liable for any debts or liabilities of the corporation. The corporation shall indemnify the directors and officers of the corporation to the full extent permitted by law.

c. This corporation may receive gifts, bequests, or devises from any person, trust, association, or corporation, which gift, bequest or devise, and the income earned thereon, shall be held, administered, and disposed of in accordance with the provisions of the Articles of Incorporation, and no gift, bequest or devise of any such property shall be accepted by this corporation if it is conditioned or limited in such a way as shall require the disposition of the property or the income earned thereon in a way that is, in the opinion of the Board, inconsistent with the purposes set forth in Article 2 of the Articles of Incorporation.

d. The Board shall prepare an annual budget for the fiscal year subject to approval by the members. Such annual budget shall be reviewed and approved by the members no later than February 28<sup>th</sup> of each year.

e. If this corporation is dissolved, all of its property remaining after payment and discharge of its obligations shall be transferred and conveyed for charitable or educational purposes to organizations described in section 501(c)(3) of the Internal Revenue Code of 1954 (or corresponding provisions of any subsequent federal tax laws), or to the federal government or a state or local government for public purposes.

#### **ARTICLE VII: Finance**

All funds received by this corporation, together with the income earned thereon, shall be used exclusively to accomplish the purposes set forth in the Articles of Incorporation and these Bylaws. No member may receive any pecuniary benefit from

this corporation except such reasonable compensation as may be allowed for services rendered.

Unless otherwise specified, written contracts entered into by this corporation shall be executed on behalf of this corporation by the President and another officer.

All checks issued in the name of this corporation shall be signed by the HWPF Treasurer and for amounts of \$500 or more, counter-signed by the President, Vice-President, or Secretary.

All funds shall be deposited to the credit of this corporation in such federally insured depositories as the Board may select.

The fiscal year of this corporation shall begin on the first day of January of each year and end on the last day of December of each year.

The corporation may accept any contribution, gift, bequest or devise for any purpose of this corporation as set forth in the Articles of Incorporation and these Bylaws. A volunteer committee shall be selected annually by the Board of Directors, subject to approval of the Members, to review the HWPF Treasurer's accounts at the close of the fiscal year. No member of the volunteer committee shall be a Director or a relative of a Director. The committee will report its findings to the Board.

#### **ARTICLE VIII: Books and Records**

This corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings. All books and records of this corporation may be inspected at any reasonable time in accordance with applicable law.

#### **ARTICLE IX: Amendments**

These Bylaws may be amended or repealed and new bylaws adopted by the Board at any regular or special meeting, with approval of the membership. The proposed amendments shall be submitted to legal counsel for determination as to compliance with applicable statutes, if deemed necessary by the Board.

Bylaws with revisions as approved February 25, 2108.

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