

HISTORIC WOODRUFF PLACE FOUNDATION, INC.

RESTATED BYLAWS

ARTICLE 1: NAME, PRINCIPAL OFFICE

Section 1. Name

The name of this corporation is Historic Woodruff Place Foundation, Inc. (“this corporation”).

Section 2 Principal Office

The principal office of this corporation is 735 Woodruff Place East Drive, Indianapolis IN 46201-1921.

ARTICLE II: PURPOSES AND POWERS

Section 1. Purposes

Historic Woodruff Place Foundation, Inc. (“this corporation”) is organized exclusively for the following charitable and educational purposes:

- A. 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.
- B. 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.
- C. 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.
- D. To combat community deterioration and to promote the protection and enhancement of this historic area.

Section 2. Powers; Prohibitions

- A. This corporation may solicit donations, conduct fundraising events, apply for grants, and collect funds by various lawful means, which funds, together with the income earned thereon, shall be used to accomplish the purposes listed in Section 1 and may also be used for professional services in the administration of this corporation.
- B. This corporation may own real property and personal property within

Woodruff Place for the use of this corporation, other non-profit corporations, governmental agencies, the residents of Woodruff Place, and the public.

- C. This corporation is recognized by the Internal Revenue Service as a public charity as described in Sections 509(a)(1) and 170(b)(1)(A)(vi) and is qualified to receive tax deductible contributions including bequests, legacies, devises, transfers, gifts, and grants. Therefore, this corporation shall abide by the following prohibitions:
- a. 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.
 - b. This corporation shall not engage in any 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 1986 (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 1986 (or corresponding provisions of any subsequent federal tax law).

ARTICLE III: MEMBERS

Section 1. Membership

- A. Members of this corporation shall be one class, active.
- B. Members of this corporation shall be the directors of the Woodruff Place Civic League, Inc., a non-profit corporation.
- C. A Member's membership shall terminate when the Member ceases for any reason to be a director of the Woodruff Place Civic League, Inc.

Section 2. Meetings of the Members; Quorum; Voting

- A. The President of this corporation, or their designee, shall preside at all meetings of the Members. The Secretary of this corporation, or their designee, shall take the Minutes of all meetings of the Members.
- B. The Annual Meeting of Members shall take place in December of each year. At the Annual Meeting, the President and Treasurer of this corporation, or their designees, shall report on the financial condition of this corporation. At the Annual Meeting, the Members shall elect Voting Directors of this corporation, as provided in Article IV, Section 1 of these Bylaws.
- C. The Members shall meet not later than February of each year to approve

the budget of this corporation.

- D. A Special Meeting of the Members may be called by the President of this corporation or by the President of the Woodruff Place Civic League, Inc. The notice of a special meeting shall specify the purpose(s) of the Special Meeting.
- E. The quorum for any meeting of the Members shall be five (5) Members.
- F. Each Member is entitled to one (1) vote. When a quorum is present, the affirmative vote of a majority of the Members present shall be the act of the Membership.

ARTICLE IV: BOARD OF DIRECTORS

Section 1. Duties

The Board of Directors is the group of persons vested with overall management of the affairs of this corporation.

Section 2. Voting Directors

- A. There shall be five (5) Directors of this corporation with voting rights (“Voting Directors”) elected by the Members.
- B. The term of a Voting Director shall be three (3) years, except as otherwise provided in Subsection D of this Section 2.
- C. The terms of Voting Directors shall be staggered so that no more than two (2) Voting Directors’ terms end in the same year.
- D. In the event of a vacancy for any reason, including a Voting Director’s resignation prior to the end of a Voting Director’s term, the Members shall elect a replacement Voting Director for the balance of the vacant term.
- E. The Members may remove Voting Director(s) with or without cause at a Special Meeting of the Members called for the purpose of removing Director(s).

Section 3. Non-Voting Directors

- A. The Members shall designate one (1) Member as an additional Director of this corporation who shall not have voting rights (“Non-voting Director). This Non-voting Director shall serve as a liaison between the Members of this corporation and the Directors of this corporation.
- B. The Voting Directors of this corporation may appoint as many as four (4) Non-voting Directors.
- C. The term of each Non-voting Director shall be one (1) year.
- D. The Directors may remove Non-Voting Director(s) with or without cause at a Regular or Special Meeting of the Directors.

Section 4. Meetings of Directors

- A. The President of this corporation, or their designee, shall preside at all meetings of the Directors.
- B. The Annual Meeting of Directors may take place as soon as practicable following the December Annual Meeting of the Members and shall take place no later than January 31 of each year. At the Annual Meeting of Directors, the Voting Directors shall elect the officers of this corporation and shall adopt the budget of this corporation for the fiscal year.
- C. The Directors shall establish a schedule of monthly Regular Meetings.
- D. A Special Meeting of the Directors may be called by the President of this corporation or by two (2) Voting Directors. The notice of a special meeting shall specify the purpose(s) of the Special Meeting.
- E. The quorum for any meeting of the Directors shall be three (3) Voting Directors.
- F. Each Voting Director is entitled to one (1) vote. When a quorum is present, the affirmative vote of a majority of the Voting Directors present shall be the act of the Board of Directors.

Section 5. Committees

- A. The Directors may establish committees to assist the Directors in carrying out the purposes of this corporation. The Motion establishing a committee shall specify the responsibilities of the committee and its Chair.
- B. Committee members may include Directors and any other person chosen by the committee Chair.

ARTICLE V: OFFICERS

Section 1. Required and Optional Officers; Qualifications

- A. This corporation must have a President, a Vice President, a Secretary, and a Treasurer.
- B. This corporation may have an Assistant Treasurer, and an Assistant Secretary.
- C. An individual may simultaneously hold more than one (1) office in this corporation.

Section 2. Duties

- A. The President shall:
 - a. Preside at the meetings of the Members specified in Article III, Section 2;

- b. Preside at meetings of the Directors;
 - c. Appoint committee chairs and project leaders;
 - d. Sign documents that call for the signature of the chief executive officer;
 - e. Prepare the agenda for meetings, with input from Directors; and
 - f. Perform other duties as assigned by the Directors.
- B. The Vice President shall:
- a. Act for the President in their absence; and
 - b. Perform other duties as assigned.
- C. The Secretary shall:
- a. Prepare Minutes of meetings of the Members;
 - b. Prepare Minutes of meetings of the Directors;
 - c. Authenticate records of this corporation;
 - d. Distribute notices of meetings, when notices are required.
- D. The Treasurer shall:
- a. Maintain correct and complete records of account, showing accurately the financial condition of this corporation;
 - b. Receive and deposit all corporate funds in the name of this corporation in federally-insured depository(ies) selected by the Directors;
 - c. Prepare Treasurer's Reports for distribution to Directors;
 - d. Review all bills and invoices submitted for payment, and pay those that are budgeted or otherwise authorized by the Directors;
 - e. Maintain a record of all contributions to this corporation;
 - f. Maintain records required by grants awarded to this corporation;
 - g. File the Reports required by the Indiana Secretary of State;
 - h. File Form 990 required by the Internal Revenue Service and Forms required by the Indiana Department of Revenue;
 - i. Serve as the Registered Agent of this corporation; and
 - j. Perform other duties as assigned by the Directors.
- E. Assistant Officers shall perform duties as assigned.

Section 3. Elections; Term of Office

- A. The Voting Directors of this corporation shall elect the Officers at the Annual Meeting of Directors. However, if a vacancy occurs, a replacement Officer may be elected at any subsequent meeting of Directors.
- B. An Officer shall hold office for a term of one (1) year. However, an Officer elected to fill a vacancy shall serve only for the balance of the year.

Section 4. Resignation; Removal

- A. An Officer may resign at any time by giving written notice to the President or the Secretary. The notice shall specify an effective date of the resignation.
- B. An Officer may be removed from office by the Voting Directors, with or without cause. The votes of three (3) Voting Directors are required.

ARTICLE VI: BUDGET AND FINANCE

Section 1. Fiscal Year

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 budget year of this corporation shall be the same as the fiscal year.

Section 2. Depositories

All funds received by this corporation shall be deposited to the credit of this corporation in a federally insured depository.

Section 3. Payments

Checks and electronic payments issued by this corporation shall be signed/authorized by the Treasurer of this corporation; payments of \$500 or more shall be signed/authorized by a second Officer of this corporation.

Section 4. Insurance

This corporation shall purchase and maintain property and casualty insurance.

Section 5. Professional Services

This corporation shall retain professional services, when determined advisable by the Directors.

ARTICLE VII: BOOKS AND RECORDS

Section 1. Minutes

This corporation shall keep as permanent records the Minutes of Membership meetings and Minutes of Directors' meetings. This corporation shall also maintain a record of actions taken without a meeting if those actions are not reflected in Minutes.

Section 2. Accounting Records

This corporation shall maintain appropriate accounting records. Upon a Member's written demand, this corporation shall furnish the annual financial statement to the Member.

Section 3. Form of Records

This corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time. When required by applicable law, records shall be maintained at this corporation's principal office.

Section 4. Member's Right to Inspect and Copy Records

A member may inspect and copy records at any reasonable time in accordance with applicable law.

Section 5. Retention and Destruction of Records

This corporation may adopt a records retention and destruction policy.

ARTICLE VIII: INDEMNIFICATION

Section 1. Indemnification

If an individual is made a party or witness to a proceeding because the individual is or was a Director, Officer or agent of this corporation, then this corporation shall indemnify the individual against liability incurred in the proceeding, in accordance with state law IC 23-17-16.

Section 2. Insurance

This corporation may purchase insurance for this purpose.

ARTICLE IX: AMENDMENTS

Section 1. Action by the Directors

Subject to the approval required by Article IX, Section 3, these Bylaws may be amended (or repealed and Restated Bylaws adopted) by the Directors at a regular or special meeting of the Directors. The notice of any such meeting shall state that the purpose of the meeting is to consider a proposed amendment(s) and shall contain a copy or summary of the amendment(s) to the Bylaws.

Section 2. Review by Counsel

Prior to adoption, the Directors may submit proposed amendments (or Restated Bylaws) to legal counsel for review as to compliance with applicable law.

Section 3. Approval by Members

Amendments (or Restated Bylaws) adopted by the Directors shall be submitted to the Members for approval at a regular or special meeting of the Members. The notice of any such meeting shall state that the purpose of the meeting is to consider a proposed amendment(s) and shall contain a copy or summary of the amendment(s) to the Bylaws of this corporation.

Section 4. Effective Date

Amendments (or Restated Bylaws) shall take effect when the Members vote to approve, unless a different date is stated in the Motion to approve.

Adopted: October 17, 2023

Approved by Members: November 7, 2023