

BYLAWS OF BUSINESS 41 IMPROVEMENT ASSOCIATION

ARTICLE 1

NAME

The name of this Corporation is the Business 41 Improvement Association, and such not-for-profit Corporation is hereinafter called the "Association".

ARTICLE 11

OFFICES

The post office address and the location of the principal office of the Association is:

Business 41 Improvement Association
P.O. Box 4653
Evansville, IN 47724-0653

The Board of Directors may, from time to time establish other offices of the Association at whatever place or places deemed to be expedient.

ARTICLE 111

MEMBERSHIP

Section 1. Membership shall be open to individuals of legal age who reside, own or represent a business within the geographical area covered by the Association. The area covered is Evans Avenue on the west boundary, Highway 41 on the east boundary, Pigeon Creek Bridge on the north boundary, and Lloyd Expressway on the south boundary - all located within the city limits of Evansville.

Section 2. Additional members may be elected at any time by a majority of those who are members on the basis of their willingness to aid and assist the Association in advancing the purposes of the Association.

Section 3. The annual membership dues of the Association shall be \$50.00 a year for businesses and \$5.00 a year for homeowners. New members joining between January and the end of June shall pay the full dues and members joining between July and December shall pay half dues for the first year and the full amount from then. The membership may vote to waive the dues for anyone on a fixed income or anyone experiencing temporary financial problems.

Section 4. To be considered a member in good standing and entitled to vote, dues must have been paid for the current year.

Section 5. Only members whose dues are fully paid may hold office and are entitled to one (1) vote on all questions at membership meetings.

Section 6. The Secretary of the Corporation shall at all times keep at the principal office of the Association a complete and accurate list of all members entitled to vote, and such membership roll may be inspected by any member for any proper purpose at any reasonable time. The membership roll shall be closed for a period of ten (10) days prior to the date set for any meeting of the members. During such period, while new members may be accepted for membership, no new certificates of membership may be issued. The membership roll shall remain intact, and the voting rights of the members shall be determined as the membership roll shall exist at the close of the day which is ten (10) days prior to the date on which the annual, regular or special meeting is held.

ARTICLE IV

MEETINGS OF MEMBERS

Section 1. The Annual business meeting of the members shall be held within Vanderburgh County, Indiana, on the second Wednesday in October of each year at such time and place as designated by the Board of Directors. The principal business of the Annual meeting shall be the election of members to the Board of Directors who are to take office on January 1.

Section 2. All other business meetings of the members of the Association shall be special meetings, which may be called from time to time by the President or by the Board of Directors, the time and place of such meetings to be determined by the Board of Directors. At least ten (10) days written notice thereof, setting out the items of business to be transacted, shall be given to the Secretary.

Section 3. Notice of each meeting of the members shall be given by the Secretary, not less than ten (10) days or more than thirty (30) days before the meeting, to each member entitled to receive the same. Such notice shall set forth the place, date and hour of the meeting, and, in the case of special meeting, the purpose or purposes thereof, and the business transacted at any special meeting shall be confined to the purposes stated in such notice.

Section 4. A quorum for any annual or special meeting of members shall consist of ten (10) members in good standing. At the commencing of a new year, and there not being twenty-five (25) members in good standing at that time, a quorum of ten percent (10%) of the membership in good standing is required to conduct business.

Section 5. Only members whose dues are fully paid as of the date of the meeting notice shall be entitled to vote at meetings in person.

Section 6. The Secretary of the association shall keep at all times at the principal office of the Association, a complete list of all members entitled to vote by the Articles of Incorporation which may be inspected by any member, or for any proper purpose at any reasonable time.

ARTICLE V

BOARD OF DIRECTORS

Section 1. The business and affairs of the Association shall be managed by a Board of Directors of not less than five (5) nor more than twenty (20) Directors.

Section 2. Individuals eligible to serve on the Board of Directors must either be representatives of businesses, churches, or residents living within the boundaries of the Association who are regular dues paying members, knowledgeable of community issues with Business 41 and willing to donate their time to the Association.

Section 3. The term of office for a Director will be for two (2) years. A Director may serve a maximum of two (2) consecutive terms. No Director who has served two (2) consecutive full terms of four (4) years shall be eligible for reelection until a lapse of at least one (1) year from the date of expiration of their latest full term as a Director. In the event of a vacancy, or for any other reason, a Director is elected to serve a term of one (1) year or less, he/she will be considered to have served a full term at the termination of the shorter term.

Section 4. In the event of the death, resignation, or refusal to act for any reason, the Board of Directors shall fill any such vacancy on the Board for the remainder of the unexpired term. Failure to attend three (3) consecutive regular meetings of the Board without just cause may be considered as a refusal to act. Vacancies occurring in the Board of Directors, from whatever cause arising shall be filled by a majority vote of the remaining members of the Board. In the event the number of Directors is increased by the

Bylaws, within the maximum limit authorized by the Articles of Incorporation, the election of the additional Directors shall be by vote of the members of the Association.

Section 5. The Board of Directors shall hold bi-monthly meetings at a place and upon a date determined by the Board. Special meetings of the Board may be called by the President, with a reasonable notice thereof given by the Secretary, in writing or by telephone, or upon written request to the president by any three (3) members of the Board of Directors.

Section 6. The Board of Directors shall cause an annual audit by the Association's Finance Committee of all Association's fiscal records to be conducted and a report of the financial status of the Association will be made.

Section 7. A quorum for any regular or special meeting of the Board of Directors shall consist of the majority of the Board of Directors. A quorum for a meeting of the Board of Directors, at which officers are to be elected, shall be a majority of the Board.

Section 8. An Executive Committee of the Board of Directors shall consist of the President, Vice President, Secretary and Treasurer. They shall serve for a period of one (1) year.

Section 9. The Executive Committee shall exercise all of the powers of the Board of Directors in the intervals between regular meetings of the Board and shall report all actions taken at the next regular meeting of the Board. The Executive Committee may not take any action contrary to a prior action of the Board of Directors. Copies of the minutes of its meetings shall be filed with those of meetings of the Board of Directors and of the members.

Section 10. Members of the Executive Committee and the Board of Directors shall receive no compensation for their services in any capacity from this Association. They may, however be reimbursed for actual expenses reasonably incurred by them in performance of their services as members of the Board or of the Executive Committee, providing approval of the expenses is voted on at a regular or special meeting of the Board of Directors.

Section 11. Any member of the Board of Directors having duality of interest should disclose such to the Board, and should refrain from voting and using his/her personal influence on the matter/issue. /The member is not to be counted in the determination of the meeting quorum. The minutes will reflect that disclosure was made, the abstention from voting and the quorum situation. The foregoing requirements should not be constructed as preventing the member from briefly stating his/her position in the matter, nor from answering pertinent questions from any other members, since his/her knowledge may be of great assistance.

ARTICLE VI

OFFICERS

Section 1. The officers of the Association shall be chosen by the Board of Directors. The principal officers shall be a President, Vice President, a Secretary, and a Treasurer, all of whom shall be elected each year at the Annual Meeting of the Board of Directors.

Section 2. The officers of the Association shall hold office at the pleasure of the Board of Directors. The term of office for an officer will be for one (1) year. An officer may serve a maximum of two (2) consecutive terms for any respective office. No officer who has served two (2) consecutive full terms of two (2) years shall be eligible for reelection until a lapse of at least one (1) year from the date of expiration of their latest term in the respective office.

Section 3. Any vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Directors of the unexpired portion of the term.

Section 4. The President shall be the chief executive officer of the Association and shall preside at all meetings of the members, Board of Directors and the Executive Committee. The President shall present an annual report of the year's activities at the first appropriate meeting of members following the completion of each term of office.

Section 5. The Vice President shall have such powers and perform such duties as the Board of Directors may from time to time prescribe or as the President from time to time delegate. The Vice President shall have and exercise the powers and duties of the President in the absence or inability to act of the President.

Section 6. The Secretary shall keep the official minutes of the annual business meeting of the membership, minutes of the Board of Directors and the Executive Committee. The Secretary shall keep, at the principal office of the Association a complete and accurate list of all members entitled by the Articles of Incorporation to vote, which list may be inspected by any members for any proper purpose at any reasonable time. The Secretary shall perform all other duties usual to that office.

Section 7. The Treasurer shall perform all the duties customary to that office. The Treasurer shall present a bi-monthly report to the Board of Directors of all the Association's financial operations. Except as may be otherwise provided by the Board of Directors, the Treasurer shall have the care and custody of the funds of the Association and shall have the general supervision of the books of account. The Treasurer and any assistant treasurers shall give bonds in such form and amount and with such surety or sureties as the Board of Directors may require.

Section 8. In case of the absence of any officer of the Association or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate, for the time being, the powers or duties or any of them of such officer to any other officer or to any Director.

Section 9. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary of the Association. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Board or the officer, and the acceptance of the resignation shall not be necessary to make it effective.

ARTICLE VII

COMMITTEES

Section 1. The standing committees shall be Executive, Nominating, Finance and Membership.

Section 2. The Executive Committee shall be responsible as defined in Article V, Section 8, hereof.

Section 3.

The Nominating Committee composed of three (3) members of the Directors who are not, themselves, candidates for reelection and two (2) members of the Association who are not Directors, shall select nominees for Directors and secure the consent of its nominees to serve if elected. It shall present its nominations, in written form to the Secretary at least fifteen (15) days prior to the annual business meeting of the members, along with a brief statement of the qualifications of each nominee in terms of occupation, interest in Association activities, or other qualifications.

Section 4. The Finance Committee shall be responsible for supervision of all financial operations of the Association. It shall submit an annual budget for approval by the Board and make other recommendations to the Board regarding any financial matters of the Association.

Section 5. The Membership Committee shall be responsible for conducting an annual drive for membership and assessing the membership's area of interest and possible involvement.

Section 6. Special committees may be appointed at the discretion of the Executive Committee.

Section 7. Terms of all committees shall be for one (1) year. Committee members may serve a maximum of two (2) consecutive terms.

Section 8. The Executive Committee shall appoint all committees.

Section 9. The President shall serve as an ex-officio member of all committees.

ARTICLE VIII

CONDUCT OF BUSINESS

Section 1. The Directors may authorize any officer or officers to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 2. No loan shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Board of Directors.

Section 3. All checks and other demands for money and notes and other instruments for the payment of money shall be signed on behalf of the Association by the Treasurer, or such other officer or officers, or other person or persons as the Board of Directors may from time to time designate.

Section 4. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association at such banks, savings and loan associations or other depositories as the Board of Directors may from time to time select.

Section 5. The Board of Directors may adopt a Corporate Seal, which shall have inscribed thereon the name of the Association, the State of Incorporation and the words, "Corporate Seal".

Section 6. The fiscal year of the Association is a calendar year.

ARTICLE IX

NONDISCRIMINATION

The members, officers, directors, committee members, employees and persons served shall be selected entirely on a nondiscriminatory basis, without respect to age, sex, race, religion or national origin.

ARTICLE X

DISSOLUTION

In the event of the dissolution of this Association, the Association shall transfer all of its assets remaining after all corporate debts and liabilities have been paid or discharged to any other charitable organization selected by the Board of Directors of the Association.

In no event shall any member receive any money or other property from this Association in dissolution and liquidation or otherwise on account of or as a result of any contribution made or membership dues paid to the Association.

ARTICLE XI

PARLIAMENTARY AUTHORITY

Robert's Rules of Order, Revised shall govern the conduct of business at meetings of this Association, The Board of Directors, and the Executive Committee in all cases in which they are applicable and not in conflict with the Constitution and Bylaws.

ARTICLE X11

AMENDMENTS

These Bylaws may be amended, altered or repealed, or new or additional Bylaws adopted, at any meeting of the Board of Directors, by the affirmative vote of a majority of the entire Board; provided, however, that the Bylaws as so amended, altered or adopted, shall not be inconsistent with the statutes of the State of Indiana or the Articles of Incorporation of the Association. The membership, comprised of a quorum as defined in Article IV, Section 4, may recommend to the Board of Directors an amendment to the existing Bylaws.

MISSION STATEMENT

THE MISSION OF THIS ORGANIZATION IS TO PROMOTE COMMUNICATION WITHIN OUR NEIGHBORHOOD, TO ENABLE US TO ACCOMPLISH OUR NEIGHBORHOOD GOALS OF ELIMINATING CRIME, DEVELOPING PRIDE OF OWNERSHIP AND IMPROVING THE OVERALL ATTRACTIVENESS OF THE AREA.