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5-13-04 (P)

CODE OF BY-LAWS
OF
ALVORD BLVD. NEIGHBORHOOD ASSOCIATION, INC.

ARTICLE I

MEMBERS

Section 1.1. Classes of Members. The Corporation shall have one class of members: voting members.

Section 1.2. Membership Boundaries. Voting membership is limited to property owners and residents of the area bounded by Boeke, Washington, Weinbach, and Lloyd Expressway in the City of Evansville, Indiana.

Section 1.3. Annual Dues. The Board of Directors may determine from time to time the amount of the annual dues payable to the Corporation by members. The current annual dues are \$25.00 for Alvord Residents, \$10.00 for non-Alvord Residents and \$10.00 for tenants.

Section 1.4. Payment of Dues. Dues shall be due and payable in advance on the first day of each year.

Section 1.5. Default and Termination of Membership. When any member shall be in default in the payment of dues for a period of 12 months from the beginning of the calendar year, his membership may thereupon be terminated by the Board of Directors in the manner provided in Section 1.5 of these By-Laws.

Section 1.6. Voting Rights of Members. Each member shall be entitled to one vote on each matter submitted to a vote of the members.

ARTICLE II

MEETINGS OF MEMBERS

Section 2.1. Annual Meeting. An annual meeting of the members shall be held on the second Tuesday in the month of January at the hour of 7:00 P.M., for the purpose of electing directors and for the transaction of such other business as may come before the
chair
and
the

meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Indiana, such meeting shall be held on the next succeeding business day.

Section 2.2 Special Meetings. Special meetings of the members may be called by the president, the Board of Directors, or not less than one-third (1/3) of the members having voting rights.

Section 2.3. Place of Meeting. The Board of Directors may designate any place as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors.

Section 2.4. Notice of Meetings. A written or printed notice stating the place, day and hour of the meeting and, in the case of a special meeting, the purpose for which the meeting is called, shall be delivered or mailed by the secretary, or by the officer or person calling the meeting, to each member of record entitled to vote at that meeting, at the address that appears on the records of the Corporation, at least ten (10) days before the date of meeting. Notice of any meeting of members may be waived in writing filed with the secretary or by attendance in person.

Section 2.5. Quorum. One-tenth (1/10) of person qualified to vote as members at any meeting, represented in person or by proxy, shall constitute a quorum.

Section 2.6. Voting List. The secretary of the Corporation shall keep at all times at the principal office of the Corporation a complete and accurate list of all members entitled to vote at any meeting of the members that may be inspected by any member, for any purpose, at any reasonable time.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1. General Powers. The Control and management of the affairs of the Corporation shall be vested in its Board of Directors. Directors must be members of the Corporation.

Section 3.2. The member of directors shall be not less than three (3) nor more than twenty-five (25).

Section 3.3. Tenure. Each director elected after the incorporation shall serve until the next annual meeting and thereafter the term of each director shall be for one year. A director shall not serve for more than two terms.

Section 3.4. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than these By-Laws, immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place for the holding of additional regular

meetings of the Board without other notice than such resolution.

Section 3.5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the president or any two (2) Directors. The person or persons authorized to call special meetings of the Board may fix any place as the place for holding any special meeting called by them.

Section 3.6. Notice of Special Meetings. Notice of any special meeting of the Board of Directors shall be given at least five (5) days previously thereto by written notice delivered personally or sent by mail or telegram to each Director at his address as shown by the records of the Corporation. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or ^(Three) three By-Laws.

Section 3.7. Quorum. A majority of the entire Board of Directors shall constitute a quorum. However, when filling vacancies occurring in the Board of Directors, a majority of the existing Directors shall constitute a quorum.

Section 3.8. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 3.9. Informal Action by Directors. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if prior to such action a written consent to such action is signed by all members of the Board or of such committee as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

Section 3.10. Power to Appoint Executive Committee. The Board of Directors shall have power to appoint by resolution adopted by a majority of the entire Board an executive committee composed of two (2) or more Directors, who, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the business of the Corporation between meetings of the Board.

Section 3.11. Power to Make By-Laws. The Board of Directors shall have the power to make and alter any By-Law or By-Laws, including the fixing and altering of the number of Directors.

Section 3.12. Power to Elect and Appoint Officers. The Board of Directors shall select a president, a vice president, a secretary, an assistant secretary, a treasurer and an assistant

treasurer. The Board shall have the power to appoint such other officers and agents as the Board may deem necessary for transaction of the business of the Corporation. The Board shall also have power to fill any vacancy in any office occurring for any reason whatsoever.

Section 3.13. Delegation of Powers. For any reason deemed sufficient by the Board of Directors, whether occasioned by absence or otherwise, the Board may delegate all or any of the powers and duties of any officer to any other officer or Director, but no officer or Director shall execute, acknowledge or verify any instrument in more than one capacity.

ARTICLE IV

OFFICERS

Section 4.1. Officers. The Board of Directors shall elect or appoint the officers of the Corporation. The officers of the Corporation shall be a president, a vice president, a secretary, an assistant secretary, a treasurer, an assistant treasurer and such other officers as may be deemed desirable by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of president.

Section 4.2. Election and Term of Office. The officers of the Corporation shall be elected annually from among and by the Board of Directors at the regular annual meeting of the Board of Directors. Each officer shall hold office for one (1) year or until his successor shall have been duly elected and shall have qualified, unless earlier removed by the Board of Directors. All officers and agents can be removed at any time by the affirmative vote of the majority of the members of the Board of Directors. Officers shall not be eligible for re-election with exception of the secretary and treasurer.

Section 4.3. President. The president shall be the chief executive officer of the Corporation. He shall preside at all meetings of the Board of Directors and membership. Under the Board's direction, he shall have general supervision over the affairs of the Corporation and over the other officers. He shall sign all written contracts of the Corporation. He shall perform all such other duties as are incident to his office.

Section 4.4. Vice President. The vice president shall perform the duties specified in Section 4.3. of this Article in the absence or disability of the president. In addition, he shall perform duties and assignments that may from time to time be delegated by the president or the Board.

Section 4.5. Treasurer and Assistant Treasurer. The treasurer shall have custody of all moneys and securities of the

Corporation in such sums and with such surety as the Directors may require, conditioned upon the faithful performance of the office. Treasurer shall perform all such other duties as are incident to the office of treasurer. The assistant treasurer shall perform duties and assignments that from time to time may be delegated by the treasurer

Section 4.6. Secretary and Assistant Secretary. The secretary shall have the responsibility for providing that notices required by these By-Laws be issued, and shall provide that minutes of all meetings of the Board of Directors and membership be adequately kept. The secretary shall have responsibility for all corporate books, records and papers, and any and all writing contracts of the Corporation. The secretary shall perform all such other duties as are incident to his office. The assistant secretary shall perform duties and assignments that may from time to time be delegated by the secretary.

Section 4.7. Vacancies. Vacancies among elected and appointed officers occurring during the annual terms thereof shall be filled by the Board of Directors.

ARTICLE V

COMMITTEES

Section 5.1. Standing Committees. The Corporation shall have the following standing committees: Membership; Construction; Maintenance; Health; Social; Government; Finance; and Nominating.

Section 5.2. Special Committees. The president shall, with the approval of the Board of Directors, appoint such special committees of such size as the president or Board of Directors may deem necessary to properly carry on the activities and effect the purposes of the Corporation. Such committees shall perform as the president or the Board of Directors may direct.

ARTICLE VI

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 6.1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 6.2. Checks, Drafts, etc. 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 such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 6.3. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 6.4. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Corporation.

ARTICLE VII

BOOKS AND RECORDS

Section 7.1. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members. Board of Directors, and committees having any of the authority of the Board of Directors and shall keep at the principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Corporation may be inspected by any member or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE VIII

FISCAL YEAR

Section 8.1. Fiscal Year. The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December in each year.

ARTICLE IX

CORPORATE INDEMNIFICATION

Section 9.1. Indemnification. To the extent not inconsistent with the law of the State of Indiana, every person (and the heirs and personal representatives of such person) who is or was a director or officer of the Corporation shall be indemnified by the Corporation as provided in the Act.

ARTICLE X

RULES OF ORDER

Section 10.1. Rules of Order. The current edition of Robert's Rules of Order, newly revised shall serve as the Corporation's parliamentary authority when not in conflict with these By-Laws.

ARTICLE XI

AMENDMENTS TO BY-LAWS

Section 11.1. Amendments. These By-Laws may be amended by the affirmative vote of a majority of the Board of Directors, provided that the text of the proposed amendments shall have been sent to all Directors with the call for the meeting at least ten (10) days in advance of such meeting.