

**Minutes of the OTTA Board of Directors Meeting
December 14, 2021**

Members Present:

Dee DeCarlo, Brad Neuman, Chris Nelson, Anne Giffels, Darius Tandon, Shannon Waterfield, Sachi Kubo, Elaine Frei, Zac Bleicher

Members Not Present:

Carly Jenkins, Steve Nichols

Meeting called to order at 7:02PM.

Approval of Minutes:

November minutes were sent via email prior to the meeting. Darius noted two corrections that will be made to the final set of minutes per feedback from Chris and Sachi. Motion to approve minutes with those edits by Anne and seconded by Chris. Motion passed.

Treasurers Report:

Brad provided an overview of the Association financials. He updated the Board on the year-end financials and noted there is about a \$2400 difference between earlier projections and year-end financials. There ended up being \$138,826 net income for the year.

There was a discussion of finances pertaining to the condo association that is located in the Triangle building. There is currently \$51K in cash including reserves, with an anticipate expense of ~\$18K to repair the hot water system. Windows may be replaced but will be an expense of the residents. Residents of the condo association were asked about proposed use of Menominee Club as a bowling alley and they did not express any reservations.

Brad provided options on different D&O insurance policies. Cincinnati Insurance provided quote that would cost less than the existing company (RSUI), but would not cover any issues that occurred prior the start of the new insurance policy. Four options were presented and discussed. Darius made motion to switch to Cincinnati Insurance and buy a three-year tail from RSUI, seconded by Zac. Discussion of this proposal and others ensued. Motion passed.

HDPZ:

Zac gave a presentation to the Board on HDPZ. After the 1930's, many Triangle properties are not designated in the original ordinance; several buildings in the Triangle are threatened (e.g., urban renewal projects, new construction of infill buildings) as a result. Potential solutions: (1) Historic preservation as land-use policy and (2) public engagement and advocacy. Zac noted that the HDPZ Chair role does not have much direction from Board or the Board's consent and suggested that by the end of the first quarter of 2022 the Board develop a resolution on the relationship between HDPZ and the Board. Zac also suggested doing a survey that will help us to understand neighborhood preferences for how HDPZ and the Board should proceed. The Board felt that introducing this topic at the Annual Meeting would be a good start to getting members' perspectives. Zac brought up two current issues: (1) the December 20th meeting regarding a potential new bar (Tapster) where there will be a discussion of a potential zoning change and granting a tavern license and (2) boundary issues with OTMRA.

Art Fair Report:

December 15th is the last day for artists to apply. Committee are being assembled and Anne is looking for a few new committee chairs, which will be advertised via membership. Poster will be unveiled at the Annual Meeting. There will be three new booths at the 2022 OTAF: (a) emerging artists, (b) school-based artists (e.g., School of the Art Institute), and (c) non-profits; these booths as well as booths for Access Living will be provided at no cost to the artists.

Community Safety:

OTTA received community partner award from the 18th Police District. Protecting OTTA subcommittee met on November 23rd. Jeff Peters has been in contact with Alderman Smith's office and will be getting access to the crime dashboard that is used to track crimes. Regarding the Community Engagement subcommittee, Sachi attended a Walk and Talk with Commander Hein in the Gold Coast. Sachi suggested there be more engagement with Alderman Hopkins' ward given that there is overlap with his Ward and the Triangle, and that is likely to increase with redistricting.

Membership/Community Engagement:

Darius shared data on members and compared numbers to the same point in time in 2020. At the end of 2020 there were 535 total members and 358 voting members, while at the end of 2021 there were 543 members and 409 voting members.

A&O Director's Report:

No report

Old Business:

Chris made a motion to approve Bylaws (enclosed) as approved by the Board at the October meeting, seconded by Brad. Motion unanimously approved.

New Business:

Several proposals were shared with the Board for potential special projects. Similar ideas were placed into categories/buckets. Dee and Barb will condense them into five thematic categories and then these categories will be presented at the Annual Meeting

Motion to adjourn meeting by Brad at 9:28. Seconded by Anne.

Old Town Triangle Association
Balance Sheet
As of November 30, 2021

	Total	
	As of Nov 30, 2021	As of Jul 31, 2021
ASSETS		
Current Assets		
Bank Accounts		
1040 Wintrust	163,965.55	30,937.18
1050 Wintrust CD	215,537.12	214,723.66
1060 BMO Harris CD	150,467.83	150,323.20
1080 Vanguard Money Market Fund	102,436.54	277,428.83
Total Bank Accounts	\$ 632,407.04	\$ 673,412.87
Other Current Assets		
1110 Other Receivables-year accruals	229.10	229.10
1210 Undeposited Funds	-90.00	0.00
1410 Prepaid Expenses-year accruals	10,905.53	10,905.53
Total Other Current Assets	\$ 11,044.63	\$ 11,134.63
Total Current Assets	\$ 643,451.67	\$ 684,547.50
Fixed Assets		
1510 Land	21,068.00	21,068.00
1520 Building	119,387.00	119,387.00
1530 Building Improvements	45,110.00	45,110.00
1540 Equipment	12,661.18	12,661.18
1550 Unit Improvements	49,277.83	49,277.83
1620 Acc Depr - Building	-119,387.00	-119,387.00
1630 Acc Depr - Bldg Improvements	-32,103.00	-32,103.00
1640 Acc Depr - Equipment	-12,661.18	-12,661.18
1650 Acc Depr - Unit Improvements	-17,509.97	-17,509.97
Total Fixed Assets	\$ 65,842.86	\$ 65,842.86
TOTAL ASSETS	\$ 709,294.53	\$ 750,390.36
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2100 Accounts Payable	775.46	775.46
Total Accounts Payable	\$ 775.46	\$ 775.46
Other Current Liabilities		
2211 PPP Loan	0.00	12,905.00
2220 Payroll Liabilities	0.00	2,491.91
2222 Sales Tax Payable	650.16	650.16
2310 Revenue Deferred to Future Year	0.00	22,925.00
Total Other Current Liabilities	\$ 650.16	\$ 38,972.07
Total Current Liabilities	\$ 1,425.62	\$ 39,747.53
Total Liabilities	\$ 1,425.62	\$ 39,747.53
Equity		
3050 Net Assets (no restrictions)	695,972.39	695,972.39
3150 Temporarily Restricted Funds	14,670.44	14,670.44
Net Income	-2,773.92	
Total Equity	\$ 707,868.91	\$ 710,642.83
TOTAL LIABILITIES AND EQUITY	\$ 709,294.53	\$ 750,390.36

BYLAWS
of the
OLD TOWN TRIANGLE ASSOCIATION

Effective December 14, 2021
An Illinois Not For Profit Corporation

ARTICLE I

Purposes

The purposes of the Old Town Triangle Association "Corporation" as stated in its certificate of incorporation are to improve the conditions of life, work, recreation, health and safety; to foster and develop a neighborhood plan; and to aid, assist and sponsor neighborhood activities in the area in the City of Chicago bounded by North Avenue, Clark Street and what was once Ogden Avenue.

The Corporation also has such powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois.

ARTICLE II
Offices

The Corporation shall have and continuously maintain a registered office in the State of Illinois and may have other offices within or outside the State of Illinois as the Board of Directors may from time to time determine.

ARTICLE III
Members

SECTION 1: MEMBER QUALIFICATIONS AND CLASSES OF MEMBERS.

Upon receipt of an application and appropriate dues payment in accordance with Articles IX and XII herein, an applicant may become a member of the Corporation, and the Corporation shall have the following classes of members:

A. Voting Members. Any person, over 18 years of age, who is a resident of, or owner of real property within, or proprietor of a business within, or any corporate or partnership entity maintaining a place of business within, that part of the City of Chicago as defined in Article I, shall be eligible to become a Voting Member of the Corporation, and said eligible person shall become a Voting Member ninety (90) days after he or she first becomes a member or ninety (90) days after he or she renews his or her membership after any break exceeding thirty-one (31) days in said person's membership. A grace period of up to thirty-one (31) days will be provided to a Voting Member that renews his or her membership within such time frame, and the person will be considered a Voting Member during the entirety of such grace period. A range of addresses within the Old

Town Triangle area is maintained in the registered office. Family memberships are entitled to 2 (two) Voting Members who meet the other requirement of Voting Membership.

B. Non-Voting Members. Any individual or entity who does not meet the qualifications of a Voting Member, or an individual or entity that is given a “comp” or free membership, shall be eligible to become a Non-Voting Member.

C. Membership Types. The Board of Directors will, from time to time, establish the duration of membership, and set the dues payment terms, subject to the conditions relating to Voting and Non-Voting Members.

Except when the Board is meeting in Executive Session, Members of the Corporation of any class shall be entitled to attend meetings of the Board of Directors and, subject to the approval of the chair, may present new business to the meeting.

SECTION 2: VOTING RIGHTS. Each Voting Member shall be entitled to one vote on any matter submitted to a vote of the membership.

A voting right shall cease immediately whenever a Voting Member ceases to meet the eligibility requirements as set forth in Section 1 above, through reason of moving, sale of property or otherwise; provided, however, that voting rights will continue after non-payment of dues for the grace period set forth in Article III, Section 1, Paragraph A. A member who becomes disqualified for a reason other than non-payment of dues, shall still continue as a Non-Voting Member through the period for which dues are paid. Any member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid.

Membership in this Corporation is not transferable or assignable.

ARTICLE IV

Meetings of Members

SECTION 1: ANNUAL MEETING. Unless otherwise scheduled by the Board of Directors, an Annual Meeting of the members shall be held on the fourth Thursday in January in each year, for the purpose of electing certain officers and Directors and for the transaction of such other business as may come before the meeting. If such day be a legal holiday, the meeting shall be held at the same hour on the next succeeding Thursday. Members shall receive 30-day advance notice of the scheduled Annual Meeting. If this election shall not be held on the day designated for the Annual Meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members called as soon thereafter as conveniently may be.

SECTION 2: NOMINATIONS OF OFFICERS AND DIRECTORS. Candidates for the offices of President, First Vice-President, Secretary and Treasurer and open positions on the Board of Directors shall be nominated by a nominating committee of 3 to 5 members, appointed by the Board of Directors. No later than September 15th, the Board of Directors, shall appoint this Nominating Committee and shall designate one member of the Nominating Committee to serve as chairperson.

The majority of members of the Nominating Committee shall not have served the previous year and members shall not be eligible for nomination as a Director or officer while a member of the committee. No more than one incumbent officer or Director shall serve on the Nominating Committee. No immediate family members, by blood or by marriage shall serve simultaneously on the Nominating Committee.

The Nominating Committee shall nominate candidates for the offices of President, First Vice President, Secretary and Treasurer and for open Director positions. The Nominating Committee shall report its nominations to the Secretary no later than November 1. The Secretary, no later than November 8, shall send an electronic notice (email) of the report of the Nominating Committee to the members in addition to posting an electronic copy of the notice on the Corporation website and posting a hard copy of the notice on the notice board on the exterior of the Corporation office, with the notification that additional nominations may be made as provided herein:

A. A Voting Member who meets the requirements for an elected office or Directorship as set forth in Articles V and VI respectively may be nominated for a specific office or Directorship by a written petition executed by no less than thirty-five (35) Voting Members.

A Voting Member may sign more than one petition but each additional nomination must be made by a separate written petition containing the required signatures.

B. Any such additional nomination(s) must be received by the Secretary on, or prior to, December **10**. At **midnight, December 10**, the nominations shall be deemed closed.

C. In the event that there are any such additional nomination(s) for any elected office or for the Board of Directors, the Secretary shall cause a ballot to be prepared with all nominations stated, which shall then be sent to the members in the manner prescribed in Section 8.

SECTION 3: SPECIAL MEETINGS. Special Meetings of the members may be called either by the President, the Board of Directors or not less than 10% of the total qualified Voting Members as determined annually by the Secretary on August 1st.

SECTION 4: PLACE OF MEETING. The office of the Corporation at 1763 N. North Park Avenue, Chicago, Illinois, shall be the location of all meetings of the Board of Directors or of the membership unless another location, within the City of Chicago or electronic meeting method, is designated by the Board of Directors.

SECTION 5: NOTICE OF MEETING. Written or printed notice stating the place,

day, and hour of any meeting of members shall be delivered, either personally or by email or by regular mail, to each member entitled to vote at such meeting, not less than 10 nor more than 40 days before the date of such meeting by the Secretary, at the direction of the President, the Board of Directors, or the members calling the meeting. In case of a special meeting or when required by statute or by these By-Laws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States Mail addressed to the member at the address as it appears on the records of the Corporation with the postage thereon prepaid.

SECTION 6: INFORMAL ACTION BY MEMBERS. Any action required to be taken at a meeting of the members of the Corporation, or any other action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

SECTION 7: QUORUM. Thirty (30) voting members shall constitute a quorum at any meeting of voting members. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.

SECTION 8: VOTING PROCEDURES. On any matter on which a Voting Member is entitled to vote, such member may vote either in person by voice or ballot, mailed or delivered to the Secretary.

- A. A valid vote by ballot shall be defined as a personally signed document by the qualified Voting Member specifically and clearly indicating a vote for or against a stated proposal, a candidate for office or Directorship, an amendment to the By-Laws, or any other matter submitted for vote to the membership.
- B. To preserve the anonymity of voting, and to ensure that all votes cast are cast by Voting Members, the rules outlined in the Appendix A shall be followed.
Revision to the Appendix A shall require 30 days' notice to the membership.
The voting procedures will be affirmed by October 1 of each year.
- C. By majority vote the Board may appoint an Assistant Secretary, as defined in Article VI, Section 9, to oversee the election.

SECTION 9: MEMBERSHIP INITIATIVE AND REFERENDUM. Any proposal for policy or action by the Board of Directors consistent with these By-Laws may be initiated by petition signed by 10% of the total Voting Members as determined annually by the Secretary on August 1st, and submitted to the Secretary. The Board may at its discretion adopt such proposal. If the Board does not adopt such proposal at the first or second regular meeting of the Board of Directors following such submission, then the proposal shall be submitted to a referendum of the membership as prescribed in Section 8, at the special or regular meeting of the membership which the Board of Directors has specified in advance to consider and vote on the proposal.

A vote of three-fifths of the total Voting Members in favor of the proposal shall cause its adoption if it has not previously been adopted by the Board of Directors.

ARTICLE V

Board of Directors

SECTION 1: GENERAL POWERS. The affairs of the Corporation shall be managed by its Board of Directors.

SECTION 2: NUMBER, TENURE AND QUALIFICATIONS.

- A. The number of the Board of Directors shall be eleven (11), composed of the Officers (5) and Non-Officer Directors (6) (unless it shall be reduced to 10 as herein-after specified by this Section). All Officers (see Article VI) shall, upon being duly elected or otherwise appointed as Officers of the Corporation, become Directors thereof.
- B. Each year, two (2) Non-Officer Directors shall be elected to the Board for a term of three years.
- C. The Officers of the Corporation shall be: The President, First Vice President, Second Vice President, Secretary, and Treasurer as defined in Article VII.
- D. All Non-Officer Directors shall be Voting Members and reside within the City of Chicago.
- E. No member may be elected or appointed as an Officer or Director unless said member has been a Voting Member of the Corporation for a minimum of ninety (90) days prior to election or appointment.
- F. All Non-Officer Directors and committee chairmen shall turn over to their successors within thirty (30) days of vacating office, all books, records, and papers requisite to their office and take a receipt therefore.

SECTION 3: REMOVAL. A Non-Officer Director may be removed by the Voting Members by a vote of 67% of the Voting Members in attendance at a Special Meeting called for such purpose, in accordance with provisions of applicable law.

SECTION 4: REGULAR MEETINGS. The Board of Directors shall hold meetings on a regular basis, with a quorum present and minutes taken, with there being a minimum of eight (8) meetings throughout the year. No more than ninety (90) days shall be allowed to elapse between any two (2) regular meetings of the Board of Directors.

SECTION 5: SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the President or any three (3) Directors.

SECTION 6: NOTICE. Notice of any meeting of the Board of Directors shall be given at least three days previous thereto by written notice delivered personally or sent by email to each Director at the address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail in a sealed envelope so addressed with postage thereon prepaid. Any Director may waive notice of any meeting. Notice shall also be provided to each member by email at least three (3) days in advance of any meeting of the Board of Directors.

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 these Bylaws.

SECTION 7: QUORUM. Six-Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided that if less than a quorum is present at said meeting, a majority of the Directors present may adjourn the meeting to another date not to exceed seven (7) days, and notice of said new date shall be given to each member of the Board.

SECTION 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, except where otherwise provided by law or by these Bylaws. The Directors may also act by unanimous written consent.

SECTION 9: VACANCIES. Any vacancy occurring in the Board of Directors for an unexpired term may be filled by the Board of Directors for the period remaining until the next annual meeting of the members at which time an election will be held to fill the unexpired term of that position.

SECTION 10: COMPENSATION. Directors as such shall not receive any compensation for their services, provided, that nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

SECTION 11: CONFLICT OF INTEREST: All members of the Board of Directors will sign the current copy of the Conflict of Interest statement at the first Board Meeting after the Annual Meeting. Copies of the signed documents will be kept on file in the Office of the Old Town Triangle Association. The Conflict of Interest Policy is included in the attached Appendix B.

SECTION 12: LITIGATION ACTION: To initiate any litigation, at least eight directors must vote in favor. This also requires a quorum of at least eight directors present at a meeting where this vote is taken.

ARTICLE VI

Officers

SECTION 1: NUMBER, TENURE AND QUALIFICATIONS

- A. There shall be five (5) officers of the Corporation: President, First Vice President, Second Vice President, Treasurer, and a Secretary. Each elected officer shall hold office until his successor shall have been duly elected. The second vice-president is not an elected office; it is an appointed office.
- B. Except for the Second Vice President, The Officers of the Corporation shall be elected annually by the voting membership at the regular Annual Meeting. If the election of these Officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be.
- C. Each Officer shall be a Voting Member and reside within the Triangle area, as defined by the address list kept in the OTTA office and maintained by the Secretary, except that if an officer shall move out of the Triangle area during his or her term of office, he or she may, with the approval of the Board, continue in office until the next election.
- D. No member may be elected or appointed as an Officer unless said member has been a Voting Member of the Corporation for a minimum of ninety (90) days prior to election or appointment.
- E. All Officers shall turn over to their successors within thirty (30) days of vacating office, all books, records, and papers requisite to their office and take a receipt therefore.

SECTION 2: REMOVAL.

Any officer elected by the membership or any officer or agent appointed by the Board of Directors may be removed from the Board in two ways:

- A. **By the Board.** If seven (7) members of the Board of Directors vote to remove an Officer whenever, in their judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.
- B. **By the Voting Members.** An Officer may be removed if 67% of the Voting Members in attendance at a Special Meeting for such purpose vote to remove

the Officer, done in accordance with provisions of applicable law.

SECTION 3: VACANCIES. Any vacancy occurring in the Board of Directors for an unexpired term may be filled by the Board of Directors for the period remaining until the next annual meeting of the members at which time an election will be held to fill the unexpired term of that position.

SECTION 4: PRESIDENT. The President shall be the principal executive Officer of the Corporation and shall, in general, supervise and direct all business and affairs of the Corporation. The President shall preside at all meetings of the members and the Board of Directors and may sign, with the Secretary, or any other proper Officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other Officer or agent of the Corporation; and, in general, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 5: FIRST VICE PRESIDENT. In the absence of the President or in the event of his inability or refusal to act, the First Vice President 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. A Vice President shall perform such other duties as from time to time may be assigned by the President or the Board of Directors.

SECTION 6: SECOND VICE PRESIDENT. The Second Vice President, although not elected, is a voting member of the Board. The Art Fair Chairperson, recommended to and approved by the Board, serves as 2nd Vice-President for one year concurrent with the Art Fair chairpersonship and the fiscal year.

SECTION 7: TREASURER. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of duties in such sum and with such surety or sureties, as the Board of Directors shall determine. The Treasurer shall:

- A. Have charge and custody of and be responsible for all funds and securities of the Corporation;
- B. Receive and give receipts for, moneys due and payable to the Corporation from any source whatsoever;
- C. Deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provision of Article VIII of these Bylaws;

- D. Prepare an annual budget to be submitted for approval by the Board of Directors and reported to membership within one month of approval; and
- E. Report in a timely manner to the Board and to membership any and all large expenditures beyond budget amounts; and,
- F. Prepare the annual financial corporate report by the next succeeding September 1, and
- G. Prepare the Art Fair financial statement by the next succeeding September 1; and,
- H. In general, perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or the Board of Directors.
- I. The Treasurer shall be chairperson of the Financial Committee when a finance committee is appointed, and shall report to the Board of Directors on the status of the budget.

SECTION 8: SECRETARY. The Secretary, or the Secretary's delegate,

- A. Shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books (or via electronic method) provided for that purpose;
- B. Shall record a tally of all votes of Board meetings and all votes taken in Executive Session in the minutes;
- C. See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- D. Be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents as required by Illinois State law.
- E. Shall keep a register of the address of each member, and
- F. Shall mail or email to each member a copy of the annual financial corporate report by the next succeeding October 1, a copy of the Art Fair statement at least *five (5) days before* the September members' meeting; and,
- G. In general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors. Upon request by the Board of Directors, the Secretary shall submit a quarterly membership list to the Treasurer for purposes of audit.

- H. On August 1 of each year, identify the number of Voting Members needed to reach 10%.

SECTION 9: ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or the President or the Board of Directors.

ARTICLE VII Committees

SECTION 1: COMMITTEES. The establishment of committees, not having and exercising the authority of the Board of Directors in the management of the Corporation, shall be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present.

With the exception of the Art Fair committees and Art Fair Subcommittees, members of each committee shall be members of the Corporation.

The President of the Corporation shall appoint the members of the committees, with the exception of the Art Fair committees, and the Nominating Committee.

- A. Art Fair committee members shall be appointed by the Art Fair Chair. Art Fair Subcommittee members shall be appointed by the corresponding Art Fair Subcommittee Chair.
- B. Nominating Committee Chair and members are selected and appointed by the entire Board of Directors, by a majority vote.

The President may authorize the Chairperson of any remaining committee to appoint the members thereof.

Any member of any committee may be removed by the President or Chairperson, whenever, in their judgment, the best interests of the Corporation shall be served by such removal.

SECTION 2: TERM OF OFFICE. Each member of a committee shall continue as such until the next Annual Meeting of the members of the Corporation, unless the committee shall sooner be terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof, or until they resign from the committee.

SECTION 3: CHAIRPERSON. One member of each committee who also serves on the Board of Directors shall be appointed chairperson by the President with the approval of the Board of Directors no later than the March Board of Directors meeting.

SECTION 4: VACANCIES. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of original appointments.

SECTION 5: QUORUM. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 6: RULES. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

SECTION 7: COMMITTEE BUDGETS. Each committee chairperson shall use his or her best efforts to submit a budget request to the Treasurer by August 15.

ARTICLE VIII

Funds, Budget, Contracts, Deposits and Checks

SECTION 1: CONTRACTS. The Board of Directors may authorize any Officers or Officers' agent or agents of the Corporation, in addition to the Officers so authorized by these Bylaws, 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 2: CHECKS, DRAFTS, ETC. All checks, drafts or other orders of 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. In the absence of such determination by the Board of Directors, such instruments shall be signed by any two of the three following officers: President, First Vice President, and Treasurer. In addition, the Director of Operations can be duly authorized by the President with the approval of the Board of Directors to act as a duly authorized signatory of the Corporation.

SECTION 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 4: GIFTS AND DONATIONS. The Board of Directors may accept on

behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purposes of the Corporation.

The Board of Directors, by the vote of a majority of a quorum of Directors at a regular Board of Directors meeting, may authorize a donation on behalf of the Corporation to a specific person, entity or organization.

ARTICLE IX

Registration of Membership

SECTION 1: MEMBERSHIP APPLICATIONS. Parties desirous of becoming members of the Corporation shall submit their written application for membership to the Secretary. Such application shall contain whatever information is required as set forth by the Board of Directors, shall be accompanied by payment of annual dues, and shall be personally signed by the applicant, if a person, or by the duly authorized partner or Officer of any other entity. If more than one member of the same immediate family living at the same address shall simultaneously apply for membership, the signature of any one shall be valid for all.

Such application shall be considered duly submitted when it has been received at the office of the Corporation, or by the Secretary, or by any other duly authorized Officer.

SECTION 2: RECORDS OF MEMBERSHIP. The Secretary shall be responsible for keeping the membership records by classes of members, and shall arrange for mailings to the members. If more than one member shall live together at the same address, the Secretary may send a single mailing to such address for all such members to save expenses and avoid unnecessary duplication.

ARTICLE X

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 a separate list of active Resolutions passed by the Board that have ongoing relevance to general operating procedures, and shall keep 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 any member's agent or attorney, for any proper purpose at a reasonable time.

ARTICLE XI

Fiscal Year

The fiscal year of the Corporation shall begin on the first day of August and end on

the last day of July in each year.

ARTICLE XII

Dues

SECTION 1: AMOUNT OF DUES. The Board of Directors may determine from time to time the amount of dues payable to the Corporation by the members.

SECTION 2: PAYMENT OF DUES. Dues shall be payable in advance no later than the date on which the member first joins the Corporation and on the renewal date for such membership.

SECTION 3: DEFAULT AND TERMINATION OF MEMBERSHIP. When any member shall be in default in payment of dues for a period of three months (90 days) from the beginning of the period for which such dues become payable; said membership shall fall into inactive status.

ARTICLE XIII

Seal

The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, Illinois."

ARTICLE XIV

Amendments to Bylaws

SECTION 1: AMENDMENT BY THE BOARD OF DIRECTORS. These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted by a two-thirds majority of the Directors at any regular meeting or at any special meeting by a vote of a minimum of 7 members of the Board of Directors voting in accord. If any such amendment is so proposed, notice of such intention to amend by the Board of Directors shall also be provided to the membership at least thirty (30) days prior to such regular meeting or special meeting, as applicable. The Board of Directors will provide the notice, at a minimum, by posting an electronic copy of the notice on the Corporation website, posting a hard copy of the notice on the notice board on the exterior of the Corporation office, and sending an electronic notice via email to all Voting Members who have provided their email addresses to the Board of Directors for purposes of receiving Corporation communications.

SECTION 2: AMENDMENT BY MEMBERS. Proposals to alter, amend, or repeal the Bylaws may also be initiated by petition signed by 10% of the total qualified Voting Membership, as determined annually by the Secretary on August 1. Such petition must be received by the Secretary no later than 30 days before an Annual Meeting to be voted upon at the Annual Meeting. The Secretary shall prepare a separate ballot stating the proposed amendment and mail such ballot to all qualified Voting Members at least 15 days before the Annual Meeting in the same manner as specified in Article IV, Section 8 for contested elections. Members may vote, as defined in Article IV, Section 8, or in person at the Annual Meeting. If three-fifths or more of the total qualified Voting Membership vote in favor of the proposed amendment, such amendment shall be considered adopted.

SECTION 3: BYLAW REVIEW: The bylaws are reviewed every third year by a Bylaw committee composed of the members appointed by the Board of Directors.

ARTICLE XV Parliamentary Procedure

Except as otherwise provided in these Bylaws, 'Robert's Rules of Order' shall be the parliamentary authority of this Corporation.

SECRETARY'S CERTIFICATE OF ADOPTION OF BYLAWS

I hereby certify that I am the duly elected and acting Secretary of the Old Town Triangle Association, an Illinois corporation, and that the foregoing Bylaws constitute the Bylaws of said Corporation as duly adopted on December 14, 2021.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of said Corporation this 22nd day of January, 2022.

Darius Tandon, Secretary

(CORPORATE SEAL)