

15 July 2026

v.1

To: Membership
Old Town Triangle Association

From: Board of Directors

Re: Proposed Amendment to the "Bylaws of the Old Town Triangle Association"
Adopted 14 December 2024, Effective date January 2025

In accordance with *Article XIV, Amendments to Bylaws, Section 1, Amendment by the Board of Directors*, the Board has prepared the following proposed amendment to the Bylaws and as indicated below in **red font**. The purpose of this amendment is to provide recognition of key members of the Association by conveying "Voting Member" designation to them and the opportunity to serve as a Non-Officer Director and/or Officer on the Board of Directors. This memorandum shall serve as notice to all Voting Members of the intent by the Board of Directors to amend the Bylaws. Following a thirty (30) day period for review, the Board shall vote on this proposed amendment no later than the regular Board meeting on 08 September 2026.

Extract from the current Bylaws:

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.

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.

An individual Member who does not meet the residency requirement of Article I may be designated a Voting Member, for the purpose of election to the Board of Directors, by a two-thirds majority vote of the Board of Directors at any regular meeting. This designation must be based on the Member's leadership qualities and continuing participation in Corporation business, involvement in Committee activities and events, and having demonstrated the fiduciary duties of care, loyalty and obedience. Such designation shall remain in effect for the term in office only. At all times the supermajority of the Board of Directors shall satisfy the residency, property ownership, or business proprietorship requirements of this section.

B. Non-Voting Members. Any individual or entity who does not meet the qualifications of a Voting Member is recognized and welcomed 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 111, Section 1, Paragraph A. A Voting 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.