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SEP 13 2004

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MI DEPT. OF LABOR AND ECONOMIC GROWTH  
BUREAU OF COMMERCIAL SERVICES

SEP 15 2004

788-720

Administrator  
BUREAU OF COMMERCIAL SERVICES

ARTICLES OF INCORPORATION

OF

THE COMMUNITY RENAISSANCE FUND  
(A Michigan Nonprofit Corporation organized in support of  
The Community Foundation of St. Clair County)

Pursuant to the provisions of Act 162, Public Acts of 1982, as amended, the undersigned corporation executes the following Articles.

ARTICLE I

The name of this corporation is The Community Renaissance Fund.

ARTICLE II

The Community Renaissance Fund (the "Foundation") is incorporated for the purpose of, and shall at all times be operated exclusively for, charitable, or other exempt purposes by acting for the benefit of, performing the functions of, or carrying out the charitable or other exempt purposes of the Community Foundation of St. Clair County (the "Community Foundation"), a Michigan nonprofit corporation classified as a tax-exempt public charity pursuant to Sections 501(c)(3), 170(b)(1)(A)(vi) and 509(a)(1) of the Internal Revenue Code of 1986, as amended, all as contemplated and permitted by Section 509(a)(3) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent Federal tax laws (the "Code") including the following purposes:

- (a) to solicit, receive, expend and administer funds to support the Community Foundation, expressly including, but not necessarily limited to, the Community Foundation's initiatives for community and/or economic development in St. Clair County, Michigan;
- (b) to acquire, own, lease, administer and dispose of real and personal property exclusively for the accomplishment of the foregoing purposes;
- (c) to receive contributions, gifts, devises and bequests and to hold, administer, and dispose of them exclusively for the accomplishment of the foregoing purposes;

(d) to catalyze the redevelopment of Port Huron, Michigan and the surrounding area through strategic partnerships, joint ventures, limited liability companies, or other nonprofit enterprises organized in conjunction with governmental and other section 501(c)(3) organizations;

(e) to create, control, manage and operate wholly owned subsidiary nonprofit corporations or limited liability companies as appropriate to further the purposes of the Foundation; and

(f) to engage in any and all lawful activities and to exercise any and all powers as may be necessary, incidental or helpful to the achievement of the foregoing purposes as the Board of Directors of the Foundation may determine to be appropriate and as are not forbidden by sections 501(c)(3) and 509(a)(3) of the Code, with all the power conferred on nonprofit corporations under the laws of the State of Michigan, except as otherwise restricted by these Articles.

### ARTICLE III

1. Notwithstanding any other provision in these Articles of Incorporation, the Foundation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c)(3) of the Code, (b) by an organization which has been classified as a supporting organization pursuant to Section 509(a)(3) of the Code, or (c) by an organization contributions to which are tax deductible pursuant to Section 170(c)(2) of the Code.

2. No part of the net earnings of the Foundation shall be distributed to, or inure to the benefit of, any director, officer or employee of the Foundation, contributor, private shareholder, or individual as prohibited by Section 501(c)(3) of the Code, except that the Foundation shall be empowered to pay reasonable compensation for services rendered and to make payments in furtherance of the charitable purposes set forth in Article II.

3. No substantial part of the activities of the Foundation shall be to carry on propaganda or otherwise to attempt to influence legislation.

4. The Foundation shall not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

5. No substantial part of the activities of the Corporation shall consist of providing commercial-type insurance.

6. If the Foundation shall be or become a private foundation as that term is defined in Section 509 of the Code or to the extent the rules of Chapter 42 of the Code otherwise apply to the Foundation, the following restrictions shall apply:

(a) The Foundation shall not engage in any prohibited act of self-dealing as set forth in Code Section 4941.

(b) The income of the Foundation for each taxable year shall be held, administered and disposed of so as to not subject the Foundation to tax under Code Section 4942.

(c) The Foundation shall not retain excess business holdings as defined in Code Section 4943 so as to subject the Foundation to the excise tax on excess business holdings under Code Section 4943.

(d) The Foundation shall make no investments as described in Code Section 4944 which could subject the Foundation to the excise tax on prohibited investments.

e. The Foundation shall make no taxable expenditures as defined in Code Section 4945 which would subject the Foundation to the excise tax on such expenditures.

#### ARTICLE IV

1. The Foundation is organized on a non-stock basis.
2. The Foundation is organized on a directorship basis.
3. The description and value of the real and personal property of Foundation are:

Real Property	None
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Personal Property	None
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4. The Foundation is to be financed by gifts, grants, bequests, devises, and similar contributions, by the income and investment generated therefrom.

#### ARTICLE V

1. The location and the mailing address of the registered office of the Foundation is 516 McMorran Blvd., Port Huron, Michigan 48060.

2. The name of the initial resident agent at the registered office of the Foundation is:

RANDY D. MAIERS

## ARTICLE VI

The Foundation shall have perpetual duration.

## ARTICLE VII

1. Upon the dissolution or imminent termination of the Foundation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Foundation, distribute all of the remaining assets of the Foundation to the Community Foundation, to be administered in accordance with the charitable or other exempt purposes of the Community Foundation. If the Community Foundation is not then an organization described in Sections 501(c)(3) and 501(a)(1) or 509(a)(2) of the Code, the Board of Directors shall distribute the assets of the Foundation to such other organization, or organizations, as the Board may determine, which are organized and operated exclusively for charitable purposes similar to and compatible with the purposes of the Foundation (expressly including, but not necessarily limited to, community and/or economic development in St. Clair County, Michigan) and qualify as an exempt organization, or exempt organizations, as the case may be, under Section 501(c)(3) and either Section 509(a)(1) or 509(a)(2) of the Code. If the Board of Directors fail to agree upon the proper organization or organizations within ninety days of the dissolution or imminent termination of the Foundation, any such assets not so disposed of shall be disposed of by the appropriate court of the county in which the principal office of the Foundation is then located to such organization or organizations which are then described in Section 501(c)(3) and either Section 509(a)(1) or 509(a)(2) of the Code, as said Court shall determine, taking into account the purposes for which the Foundation was organized.

2. If the total market value of the assets of the Foundation shall be less than \$50,000 or less than such other amount as a majority of all of the Directors shall determine is economical to administer, the Directors are authorized to dissolve the Foundation and to distribute the remaining assets of the Foundation as provided in paragraph 1 of this Article VII.

## ARTICLE VIII

1. Each Director of the Foundation shall be a "Volunteer Director" as that term is defined in Section 110(2) of the Michigan Nonprofit Corporation Act (the "Act") or any successor provision of similar import.

2. To the fullest extent permitted under Section 209(c) of the Act, a Volunteer Director of the Foundation shall not be personally liable to the Foundation for monetary damages for breach of the Volunteer Director's fiduciary duty. However, this provision does not eliminate or limit the liability of a Volunteer Director for any of the following:

- (a) a breach of the Volunteer Director's duty of loyalty to the Foundation;
- (b) acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- (c) a violation of Section 551(1) of the Act;
- (d) a transaction from which the Volunteer Director derived an improper personal benefit;
- (e) an act or omission occurring before the date that this Article becomes effective in accordance with the pertinent provisions of the Act; or
- (f) an act or omission that is grossly negligent.

A Volunteer Director of the Foundation shall be personally liable for monetary damages for a breach of fiduciary duty as a Director to the Foundation only to the extent set forth in this Paragraph 2 of Article VIII.

3. To the fullest extent permitted under Section 209(d) of the Act, the Foundation assumes all liability to any person other than the Foundation for all acts or omissions of a Volunteer Director occurring on or after the date this Article becomes effective in accordance with the pertinent provisions of the Act, incurred in the good faith performance of the Volunteer Director's duties as such. A claim for monetary damages for a breach of a Volunteer Director's duty to any person other than the Foundation, shall not be brought or maintained against a Volunteer Director; but such a claim shall be brought or maintained instead against the Foundation, which shall be liable for the breach of the Volunteer Director's duty. Notwithstanding anything to the contrary immediately above, this Paragraph 3 shall apply and have force only if, and only as long as, the Foundation is exempt from Federal income tax pursuant to Section 501(c)(3) of the Code or is eligible to be exempt from Federal income tax pursuant to Section 501(c)(3) of the Code.

4. Any repeal, amendment or other modification of this Article shall not adversely affect any right or protection of any Director of the Foundation existing at the time of such repeal, amendment or other modification. If the Act is amended after this Article becomes effective, then the liability of Directors shall be eliminated or limited to the fullest extent permitted by the Act as so amended.

#### ARTICLE IX

1. As used in this Article the term "Non-director Volunteer" shall have the same definition as set forth in the Act.

2. To the fullest extent permitted by the Act, the Foundation assumes the liability for all acts or omissions of the Foundation's Non-director Volunteers if all of the following are met:

(a) The Non-director Volunteer was acting or reasonably believed he or she was acting within the scope of his or her authority.

(b) The Non-director Volunteer was acting in good faith.

(c) The Non-director Volunteer's conduct did not amount to gross negligence or willful and wanton misconduct.

(d) The Non-director Volunteer's conduct was not an intentional tort.

(e) The Non-director Volunteer's conduct was not a tort arising out of the ownership, maintenance, or use of a motor vehicle for which tort liability may be imposed as provided in Section 3135 of the Insurance Code of 1956, Act No. 218 of the Public Acts of 1956, being Section 500.3135 of the Michigan Compiled Laws.

3. It is the intention and purpose of this Article that by reason of the foregoing provisions a claim for monetary damages for a Non-director Volunteer's acts or omissions shall not be brought or maintained against a Non-director Volunteer but shall be brought and maintained against the Foundation.

4. Any repeal, amendment or modification of this Article shall not adversely affect any right or protection of a Non-director Volunteer of the Foundation existing at the time of such repeal, amendment or other modification. If the Act is amended after this Article becomes effective, then the liability of Non-director Volunteers shall be eliminated or limited to the fullest extent permitted by the Act as amended.

#### ARTICLE X

1. Unless otherwise provided by law, these Articles of Incorporation, or the Bylaws of the Foundation, these Articles of Incorporation may be amended, repealed, or superseded by the majority vote of the Directors of the Foundation then in office and with the consent of a majority of the members of the Board of Directors of the Community Foundation.

2. The Foundation shall not voluntarily transfer all, or substantially all, of its assets to, nor shall the Foundation be merged or consolidated with, any other organization, nor shall the Foundation be voluntarily dissolved, other than as provided in these Articles of Incorporation, without the vote of a majority of the Directors of the Foundation then in office and with the consent of a majority of the members of the Board of Directors of the Community Foundation.

ARTICLE XI

The name and address of the Incorporator of the Foundation is:

<u>Name</u>	<u>Business Address</u>
Henry M. Grix	38525 Woodward Avenue, Suite 2000 Bloomfield Hills, Michigan 48304-2970

IN WITNESS WHEREOF, the Incorporator of the Foundation has signed these Articles of Incorporation on this 14 day of September, 2004.

  
Henry M. Grix  
Incorporator

BLOOMFIELD 46390-1 633908

BYLAWS OF  
THE COMMUNITY RENAISSANCE FUND,  
a Supporting Organization of The Community Foundation of St. Clair County

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BYLAWS  
OF  
THE COMMUNITY RENAISSANCE FUND  
(A Michigan Nonprofit Corporation)

ARTICLE I

OFFICES

Section 1.1. Principal Office. The principal and registered office of THE COMMUNITY RENAISSANCE FUND (the "Foundation") shall be located at 516 McMorran Blvd., Port Huron, Michigan 48060, or such other place as the Board of Directors shall determine from time to time.

Section 1.2. Other Offices. The Foundation may have offices at such other places as the Board of Directors may determine from time to time.

ARTICLE II

PURPOSES

Section 2.1. General. The purposes of the Foundation are as set forth in Article II of the Articles of Incorporation of the Foundation, as originally filed with the Michigan Corporation, Securities and Land Development Bureau on \_\_\_\_\_, 2004.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1. Functions. Except as specifically provided in the Foundation's Articles of Incorporation or these Bylaws, all rights, powers, duties and responsibilities relative to the management and control of the Foundation's property, activities and affairs are vested in the Board of Directors of the Foundation. In addition to the power and authority expressly conferred upon it by these Bylaws and the Articles of Incorporation, the Board of Directors of the Foundation may take any lawful action on behalf of the Foundation which is not by law or by the Articles of Incorporation or by these Bylaws required to be taken by some other party.

Section 3.2. Number, Eligibility, Class and Term of Office. The Foundation shall have an odd number of directors of not less than three (3) in number nor more than five (5) in number, as determined from time to time by vote of a majority of the members of the Board of Directors of the Community Foundation of St. Clair County (the "Community Foundation"). The Board of Directors of the Foundation shall be appointed by the Board of Directors of the Community Foundation. All Directors of the Foundation shall be members of the Community Foundation's Executive Committee and shall include the President of the Community Foundation, unless otherwise determined by vote of a majority of the members of the Board of Directors of the Community Foundation. Each of the initial Directors shall hold office until the Director's successor is duly appointed and qualified or, if earlier, until the Director's death, resignation or removal. Following the initial incorporation, the Directors shall take office each year at the annual meeting of the Foundation. Each Director shall serve his or her appointed one-year term and until such Director's successor is appointed or until such Director's earlier death, resignation or removal. Directors may serve for continuous terms of one or more years.

Section 3.3. Removal. A Director may be removed at any time by vote of a majority of the members of the Board of Directors of the Community Foundation.

Section 3.4. Meetings. The Board of Directors may set the time and place for regular meetings of the Board. The Board of Directors shall meet at least once per year. The date of the annual meeting of the Board of Directors of the Foundation shall be set by the Board of Directors. Special meetings of the Board of Directors may be called by the Secretary of the Foundation upon the request of the President or a majority of the Directors. Meetings of the Board of Directors may be held at any place or places.

Section 3.5. Participation in Meeting by Telephone. By oral or written permission of a majority of the Board of Directors, a member of the Board of Directors or of a committee designated by the Board may participate in a meeting by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in a meeting pursuant to this Section 3.5 constitutes presence in person at the meeting.

Section 3.6. Notice of Meetings. Written notice shall be given to each Director at least ten (10) but not more than sixty (60) days prior to the annual meeting of the Board of Directors. No notice is required for a regular meeting of the Board of Directors. Special meetings of the Board of Directors shall be held pursuant to notice of the time, place and purpose thereof either delivered personally or sent by telephone, facsimile, telegraph or mail to each Director not less than twenty-four (24) hours prior to the meeting and, if by telephone, facsimile or telegraph, confirmed in writing before or after the meeting. Notwithstanding the foregoing, no notice need be given to any person who

submits a signed waiver of notice before or after a meeting, or who attends a meeting without protesting any lack of notice.

Section 3.7. Quorum and Voting. A majority of the Directors then in office shall constitute a quorum for transacting business, unless otherwise provided by law, the Articles of Incorporation or these Bylaws. A majority of Directors present at any regular or special meeting, whether or not a quorum, may adjourn any meeting from time to time, without notice, to another time and place. Notice of such adjourned meeting shall be given even though the time and place thereof are announced at the meeting at which the adjournment is taken. The majority vote of members present at a meeting at which a quorum is present constitutes the action of the Board of Directors, unless the vote of a larger number is required by law, the Articles of Incorporation, or these By-Laws.

Section 3.8. Resignation. A Director may resign by giving written notice to the Secretary of the Foundation which notice shall be immediately forwarded to the Board of Directors and to the Community Foundation. Unless otherwise specified in the resignation, the resignation shall take effect upon receipt by the Community Foundation, and the acceptance of the resignation shall not be necessary to make it effective.

Section 3.9. Compensation of Directors. The Directors, as such, shall not be compensated for the performance of services for the Foundation, but may be reimbursed for actual, reasonable and necessary expenses incurred on behalf of the Foundation.

## ARTICLE IV

### OFFICERS

Section 4.1. Officers. The Officers of the Foundation shall be a President, Secretary, and Treasurer. The President of the Foundation shall be the President of the Community Foundation unless otherwise determined by resolution of the Community Foundation, and shall also be a member of the Board of Directors of the Foundation. Any other Officers shall be elected by the Board of Directors of the Foundation from among the members of such Board. The Board of Directors of the Foundation may, from time to time, appoint other Officers including a Chairperson, one or more Vice Presidents, an Assistant Secretary, or an Assistant Treasurer, as the Board of Directors may deem advisable. Such Officers shall have such authority and shall perform such duties as from time to time may be prescribed by the Board of Directors of the Foundation. Any two or more offices may be held by the same person. In addition to the powers and duties of the Officers of the Foundation as set forth in these Bylaws, the Officers shall have such authority and shall perform such duties as from time to time may be determined by the Board of Directors of the Foundation.

Section 4.2. President. The President shall be the chief executive and operating officer of the Foundation. The President shall preside at all meetings of the Board of Directors of the Foundation, shall exercise general supervision of the Foundation's affairs, and shall perform such other duties and functions as may be assigned to the President from time to time by the Board of Directors of the Foundation. Unless otherwise provided by resolution of the Board of Directors of the Foundation, the President shall possess the power and authority to sign all certificates, contracts, instruments, papers, and documents in the name of and on behalf of the Foundation.

Section 4.3. Vice President. The Vice President shall preside at all meetings of the Board of Directors on those occasions when the President is unable to do so. The Vice President shall perform such other duties and have such other powers as the Board of Directors of the Foundation may prescribe from time to time.

Section 4.4. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors of the Foundation in books provided for that purpose and sign, with the President, in the name of the Foundation, all contracts when authorized to do so. The Secretary shall have charge of such books and papers as the Board of Directors of the Foundation shall direct, all of which shall at all reasonable times be open to the examination of any Director, and in general shall perform all the duties incident to the office of Secretary, subject to the control of the Board of Directors of the Foundation.

Section 4.5. Treasurer. The Treasurer shall have custody of all the funds and securities of the Foundation. The Treasurer shall endorse checks, notes and other obligations for collection on behalf of the Foundation and shall deposit the same to the credit of the Foundation in such bank or banks or depository or depositories as the Board of Directors of the Foundation may designate; shall sign all receipts and vouchers for payments made to the Foundation; shall enter or cause to be entered regularly in the books of the Foundation kept for that purpose, full and accurate accounts of all moneys received and paid on account of the Foundation, and, whenever required by the Board of Directors of the Foundation or of the Community Foundation, shall render statements of such accounts; shall, at all reasonable times, exhibit the books and accounts to any Director of the Foundation; and shall perform all acts incident to the position of Treasurer, subject to the control of the Board of Directors of the Foundation.

Section 4.6. Assistant Secretary and Assistant Treasurer. The Board of Directors of the Foundation may from time to time by resolution delegate to any Assistant Treasurer or Treasurers any of the powers or duties herein assigned to the Treasurer, and may similarly delegate to any Assistant Secretary or Secretaries any of the powers or duties herein assigned to the Secretary.

Section 4.7. Giving of Bond by Officers. All Officers of the Foundation, if required to do so by the Board of Directors of the Foundation, shall furnish bonds to the

Foundation for the faithful performance of their duties, and with such conditions, security, and penalties as the Board shall require. The Foundation shall assume the cost of providing any required bond.

Section 4.8. Tenure in Office. The President of the Foundation shall hold office until his or her successor is appointed by vote of a majority of the members of the Board of Directors of the Community Foundation or until his or her earlier resignation or removal. The other Officers of the Foundation shall hold office until their successors are appointed by the Board of Directors of the Foundation or until their earlier resignation or removal. The President may be removed at any time by a vote of the majority of the members of the Board of Directors of the Community Foundation. Any other Officer may be removed at any time by a vote of the majority of the members of the Board of Directors of the Foundation then in office. The President may resign at any time by giving written notice to the Secretary of the Foundation with a copy to the Board of Directors of Community Foundation. Any other Officer may resign at any time by giving written notice to the President or Secretary of the Foundation. Acceptance of any resignation shall not be necessary to make it effective unless the notice so provides. Any vacancy occurring in the office of the President of the Foundation shall be filled by vote of a majority of the members of the Board of Directors of the Community Foundation. Any vacancy in any other office of the Foundation shall be filled by vote of a majority of the members of the Board of Directors of the Foundation. In the absence, or in the event of the inability or refusal to act, of any Officer of the Foundation, the Board of Directors may delegate the duties and powers of such Officer to any other Officer or Officers of the Foundation as the Board of Directors may elect.

Section 4.9. Compensation of Officers. No Officer of the Foundation shall be compensated for the performance of services for the Foundation, but may be reimbursed for actual, reasonable and necessary expenses incurred on behalf of the Foundation.

## ARTICLE V

### COMMITTEES

Section 5.1. General. The Board of Directors may designate one or more standing committees with such duties and powers as the Board of Directors may provide in order to carry out the program and purposes of the Foundation, and the Board shall further designate the individuals from their number to serve as chairpersons of said standing committees.

## ARTICLE VI

### INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS

Section 6.1. Indemnification of Directors and Officers: Claims Brought by Third Parties. The Foundation shall to the fullest extent authorized or permitted by the Michigan Nonprofit Corporation Act or other applicable law, as the same presently exists or may hereafter be amended (the "Act"), indemnify a Director or an Officer (the "Indemnitee") who was or is a party or is threatened to be made a party to a threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative and whether formal or informal, other than an action by or in the right of the Foundation, by reason of the fact that the Indemnitee is or was a Director, an Officer, an employee or an agent of the Foundation, or is or was serving at the request of the Foundation as a director, an officer, a partner, a member, a trustee, an employee, or an agent of another foreign or domestic corporation, business corporation, partnership, limited liability company, joint venture, trust, or other enterprise, whether for profit or not for profit, against expenses, including attorneys' fees, judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by the Indemnitee in connection with the action, suit, or proceeding, if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Foundation, and, with respect to any criminal action or proceeding, if the Indemnitee had no reasonable cause to believe that the conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, does not, of itself, create a presumption that the Indemnitee did not act in good faith and in a manner which the Indemnitee reasonably believed to be in, or not opposed to, the best interests of the Foundation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful.

Section 6.2. Indemnification of Directors and Officers: Claims Brought By or In the Right of the Foundation. The Foundation shall, to the fullest extent authorized or permitted by the Act, indemnify a Director or Officer (the "Indemnitee") who was or is a party to or is threatened to be made a party to a threatened, pending, or completed action or suit by or in the right of the Foundation to procure a judgment in its favor by reason of the fact that the Indemnitee is or was a Director, an Officer, an employee, or an agent of the Foundation, or is or was serving at the request of the Foundation as a director, an officer, a partner, a member, a trustee, an employee, or an agent of another foreign or domestic corporation, business corporation, partnership, limited liability company, joint venture, trust, or other enterprise, whether for profit or not, against expenses, including actual and reasonable attorneys' fees, and amounts paid in settlement incurred by the person in connection with the action or suit, if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Foundation. However, indemnification under this Section 6.2 shall not be made for a claim, issue, or matter in which the Indemnitee has been found liable to the Foundation unless and

only to the extent that the court in which the action or suit was brought has determined upon application that, despite the adjudication of liability but in view of all circumstances of the case, the Indemnitee is fairly and reasonably entitled to indemnification for the expenses which the court considers proper.

Section 6.3. Actions Brought by the Indemnitee. Notwithstanding the provisions of Sections 6.1 and 6.2, the Foundation shall not indemnify an Indemnitee in connection with any action, suit, proceeding or claim (or part thereof) brought or made by such Indemnitee unless such action, suit, proceeding or claim (or part thereof) (i) was authorized by the Board of Directors of the Foundation, or (ii) was brought or made to enforce this Article, and such Indemnitee has been successful in such action, suit, proceeding or claim (or part thereof).

Section 6.4. Approval of Indemnification. An indemnification under Sections 6.1 or 6.2 of this Article, unless ordered by a court, shall be made by the Foundation only as authorized in the specific case upon a determination that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in Sections 6.1 and 6.2 of this Article. This determination shall be made promptly in any of the following ways:

(a) By a majority vote of a quorum of the Board consisting of Directors who were not parties to the action, suit or proceeding;

(b) If the quorum described in subdivision (a) is not obtainable, then by a majority vote of a committee of Directors who are not parties to the action. The committee shall consist of not less than two (2) disinterested Directors; or

(c) By a majority vote of a quorum of the Board of Directors of the Community Foundation consisting of such Community Foundation Directors who were not parties to the action, suit or proceeding.

Section 6.5. Advancement of Expenses. Expenses incurred in defending a civil or criminal action, suit, or proceeding described in Sections 6.1 or 6.2 of this Article shall be paid promptly by the Foundation in advance of the final disposition of the action, suit, or proceeding upon receipt of any undertaking by or on behalf of the Indemnitee to repay the expenses if it is ultimately determined that the Indemnitee is not entitled to be indemnified by the Foundation. The undertaking shall be by unlimited general obligation of the person on whose behalf advances are made but need not be secured.

Section 6.6. Partial Indemnification. If an Indemnitee is entitled to indemnification under Sections 6.1 or 6.2 of this Article for a portion of expenses including attorneys fees, judgments, penalties, fines, and amounts paid in settlement, but not for the

total amount thereof, the Foundation shall indemnify the Indemnitee for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the Indemnitee is entitled to be indemnified.

Section 6.7. Indemnification of Employees, Nondirector Volunteers and Agents. Any person who is not covered by the foregoing provisions of this Article and who is or was an employee, a nondirector volunteer or an agent of the Foundation, or is or was serving at the request of the Foundation as a director, an officer, a partner, a member, an employee, a nondirector volunteer or an agent of another foreign or domestic corporation, business corporation, partnership, limited liability company, joint venture, trust, or other enterprise, whether for profit or not for profit, may be indemnified to the fullest extent authorized or permitted by the Act or other applicable law, as the same exists or may hereafter be amended, but in the case of any such amendment, only to the extent such amendment permits the Foundation to provide broader indemnification rights than before such amendment, but in any event only to the extent authorized at any time or from time to time by the Board of Directors.

Section 6.8. Other Rights of Indemnification. The indemnification or advancement of expenses provided under Sections 6.1 to 6.7 of this Article is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Articles of Incorporation, Bylaws, or a contractual agreement. However, the total amount of expenses advanced or indemnified from all sources combined shall not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses. The indemnification provided for in Sections 6.1 to 6.5 of this Article continues as to a person who ceases to be a Director, an Officer, an employee, a nondirector volunteer, or an agent and shall inure to the benefit of the heirs, executors, and administrators of such person.

Section 6.9. Liability Insurance. The Foundation shall have the power to purchase and maintain insurance on behalf of any person who is or was a Director, an officer, an employee, a nondirector volunteer, or an agent of the Foundation, or is or was at the request of the Foundation a director, an officer, a partner, a member, an employee, a nondirector volunteer, or an agent of another corporation, business corporation, partnership, limited liability company, joint venture, trust or other enterprise against any liability asserted against the person and incurred by the person in any such capacity or arising out of the person's status as such, whether or not the Foundation would have the power to indemnify the person against such liability under the provisions of the Act.

Section 6.10. Severability. In the event that any court having competent jurisdiction finds any paragraph, sentence, term or provision of this Article to be invalid or unenforceable, the validity and enforceability, operation, or effect of the remaining paragraphs, sentences, terms, or provisions shall not be affected, and this Article shall be construed in all respects as if the invalid or unenforceable matter had been omitted.

Section 6.11. Definitions. "Other enterprises" shall include employee benefit plans; "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and "serving at the request of the Foundation" shall include any service as a Director, an Officer, an employee, or an agent of the Foundation which imposes duties on, or involves services by, the Director, Officer, employee, or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner the person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be considered to have acted in a manner "not opposed to the best interests of the Foundation" as referred to in Sections 6.1 or 6.2.

Section 6.12. Application to a Resulting or Surviving Corporation or Constituent Corporation. The definition for "corporation" found in Section 569 of the Act is and shall be specifically excluded from application to this Article. The indemnification and other obligations of the Foundation set forth in this Article shall be binding upon any resulting or surviving corporation after any merger or consolidation of the Foundation. Notwithstanding anything to the contrary contained herein or in Section 569 of the Act, no person shall be entitled to the indemnification and other rights set forth in this Article for acting as a director, an officer, a partner, a member, a trustee, an employee, a nondirector volunteer, or an agent of another corporation prior to such other corporation entering into a merger or consolidation with the Foundation unless determined otherwise by the Board of Directors.

## ARTICLE VII

### FISCAL YEAR AND AUDITS

Section 7.1. Fiscal Year. The fiscal year of the Foundation shall end                     .

Section 7.2. Annual Audit. There shall be an annual audit of the annual financial statements of the Corporation by an independent certified public accountant approved by the Board of Directors of the Community Foundation.

## ARTICLE VIII

### MISCELLANEOUS PROVISIONS

Section 8.1. Contracts, Conveyances, Etc. All conveyances and instruments of transfer and assignment shall be specifically approved by the Board of Directors of the

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Foundation and shall be executed on behalf of the Foundation by such Officers or agents as may be specifically authorized by the Board of Directors of the Foundation.

Section 8.2. Execution of Instruments. All Foundation instruments and documents including, but not limited to, checks, drafts, bills of exchange, acceptances, notes or other obligations or orders for the payment of money shall be signed as provided by resolution of the Board of Directors.

Section 8.3. Borrowing. Loans and renewals of loans shall be contracted on behalf of the Foundation as authorized by a resolution of the Board of Directors of the Foundation.

Section 8.4. Method of Giving Notices. Any notice required by statute or by these Bylaws to be given to the Community Foundation, the Directors, or to any Officers of the Foundation unless otherwise provided herein or in any statute, shall be given by mailing to such party at such party's last address as the same appears on the records of the Foundation, and such notice shall be deemed to have been given at the time of such mailing.

Section 8.5. Action By Written Consent. Action required or permitted to be taken pursuant to authorized vote at any meeting of the Board of Directors of the Foundation or a committee thereof may be taken without a meeting if, before or after the action, a majority of the members of the Board of Directors of the Foundation or the committee consent to the action in writing and if, before or after the action, all such members receive notice of the action so taken by consent. Written consent shall be filed with the minutes of the proceedings of the Board or committee. Such consent shall have the same effect as the vote of the Board or committee for all purposes.

Section 8.6. Corporate Seal. If the Foundation has a corporate seal, it shall have inscribed thereon the name of the Foundation and the words "Corporate Seal" and "Michigan". The seal may be used by causing it or a facsimile to be affixed, impressed or reproduced in any other manner.

## ARTICLE IX

### AMENDMENTS AND ADDITIONS

Section 9.1. Amendments. These Bylaws may be altered or amended only by the vote of a majority of the Directors of the Foundation then in office and with the consent of a majority of the members of the Board of Directors of the Community Foundation.

Section 9.2. Rules and Regulations. The Board of Directors of the Foundation may adopt additional rules and regulations, general or specific, for the conduct of their meetings, and additional rules and regulations, general or specific, for the conduct of the affairs of the Foundation provided, however, no such additional rule or regulation shall be inconsistent with or in contravention of (i) any provision of the Articles of Incorporation, (ii) these Bylaws, or (iii) the Foundation's mission to support the activities of the Community Foundation.

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