



**Bylaws of the East Bayside  
Neighborhood Organization**  
(established 5/21/07)

**Section 1: Name**

The name of the organization shall be the East Bayside Neighborhood Organization, herein referred to as “EBNO.”

**Section 2: Boundaries**

The neighborhood of East Bayside is bounded on the west by Franklin Arterial, the east by Washington Avenue, the north by Marginal Way, and the south by Congress Street.

**Section 3: Purpose**

- A. This corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.
- B. EBNO was incorporated in May of 2007 to serve the neighborhood of East Bayside. EBNO’s purpose, as stated in its Articles of Incorporation includes: creating and maintaining a safe neighborhood; taking advantage of funding opportunities for neighborhood revitalization; and helping low-income, elderly, and disadvantaged members of the community to thrive.
- C. Additionally, EBNO will strive to improve the quality of life for its residents, to ensure that East Bayside has adequate representation in all city matters, and to create a sense of community within the neighborhood while also preserving and respecting the cultural and socioeconomic diversity of its population.

**Section 4: Principal Office**

The principal office of the corporation is located in Cumberland County, State of Maine.

**Section 5: Two Classes of Membership**

- A. Individual memberships shall be open to all individuals resident in the East Bayside Neighborhood in Portland, Maine. An individual member shall have the right to speak and to vote at all meetings, including Annual and/or Special Meetings. Individual Members are eligible to be nominated to be a candidate for the Board of Directors.
- B. Organizational membership shall be open to for-profit and not for profit entities within or

outside the boundaries of the East Bayside Neighborhood in Portland, Maine which have a primary interest in increasing the capacity of residents in East Bayside to engage in the civic process. These organizational members shall have the right to speak and to have one vote per organization at all meetings, including Annual and/or Special Meetings. Organizational Members are eligible to be nominated to be a candidate for the Board of Directors. Each organizational member shall appoint a representative to attend meetings of EBNO.

C. There shall be no fee for membership to EBNO.

### **Section 6: Voting Rights of Members**

Each member shall have one vote. For-profit and non-profit organizations which are members shall each have one vote.

### **Section 7: Place of Meetings**

Meetings shall be held at the principal office of the corporation unless otherwise provided by the board or at such other place as may be designated from time to time by resolution of the board of directors.

### **Section 8: Regular Meetings**

- A. Regular Meetings of the General Membership of EBNO shall be held on the third Tuesday of each month at 7pm.
- B. Notice of all regular meetings of the General Membership of EBNO shall be made public at least seven (7) days prior to the meeting.
- C. Regular meetings of the Board of Directors shall be held bi-monthly.
- D. Notice of all regular meetings of the Board of Directors shall be sent to each member of the Board of Directors at least (7) days prior to the meeting.
- E. The May regular meeting of the General Membership is considered the annual meeting of EBNO.

### **Section 9: Special Meetings**

- A. Special meetings may be called by a majority of the Board of Directors or by the chairperson of the Board.
- B. Notice of all special meetings of the General Membership of EBNO shall be made public at least seven (7) days prior to the meeting.
- C. Notice of all special meetings of the Board of Directors shall be sent to each member of the Board of Directors at least (7) days prior to the meeting.

### **Section 10: Conduct of Meetings**

The rules contained in the current edition of Robert's Rules of Order shall govern EBNO in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order that EBNO may adopt.

## **Section 11: Voting Procedures**

After signing in, each member who is entitled to vote shall have the right at every membership meeting to one vote. Voting rights shall not be exercised by proxy or by written consent without a presence at the meeting. Except as regulated by statute or otherwise specifically provided herein, all questions shall be determined by a majority vote of the members present at the meeting.

## **Section 12: Board of Directors**

- A. **NUMBER:** The Board of EBNO shall consist of a minimum of 3 directors and a maximum of 14.
- B. **QUALIFICATIONS:** Directors must be at least 16 years of age.
- C. **POWERS:** Subject to the provisions of the laws of this state and any limitations in the articles of incorporation and these bylaws relating to action required or permitted to be taken or approved by the members, if any, of this corporation, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the board of directors.
- D. **ELECTION:** The President, Vice President, Secretary, and Treasurer of EBNO will serve as directors while they are in office. The President of EBNO shall be the chair of the Board. At the annual meeting as the second order of business, nominations shall be taken from the members of EBNO for the remaining Director positions. Up to 10 directors may be elected. Elections shall be by secret written ballot and shall be opened and counted by the Election Committee.
- E. **DUTIES:** The Board's responsibility in accordance with Section 9 is to handle the financial affairs of the organization, including preparation of the annual budget for approval by the General Membership and approval of miscellaneous expenses over one-hundred dollars (\$100).
- F. **TERMS:** Board positions all have one-year terms with the option to seek re-election. Newly elected officers and Board members shall assume their positions effective June 1<sup>st</sup> of their year of election and serve through May 31<sup>st</sup> of the following year.
- G. **COMPENSATION:** Directors shall serve without compensation.
- H. **RESIGNATION:** Any Board Member who wishes to resign from the Board may so indicate in writing to the other board members.
- I. **VACANCIES:** Vacancies of the Board shall be filled by a general member for the remainder of the term by the affirmative vote of the majority of all general members at the next regularly scheduled meeting.
- J. **REMOVAL FROM BOARD FOR THREE ABSENCES:** Any Director who is absent for three (3) consecutive regular meetings may be removed from the Board. After two (2) consecutive unexcused absences, the Board shall notify the member of their impending removal should another meeting be missed. The Board shall fill any vacancies thus created according to these bylaws.
- K. **REMOVAL FROM BOARD THROUGH A VOTE OF NO-CONFIDENCE:** The General Membership may remove a Director from the Board with a 2/3 supermajority vote after a 30 day notice is provided to the Board of Directors prior to the meeting when the vote is to be made.

- L. NONLIABILITY OF DIRECTORS: The directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.
- M. INDEMNIFICATION BY CORPORATION OF DIRECTORS AND OFFICERS: The directors and officers of the corporation shall be indemnified by the corporation to the fullest extent permissible under the laws of this state.
- N. INSURANCE FOR CORPORATE AGENTS: Except as may be otherwise provided under provisions of law, the board of directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including a director, officer, employee, or other agent of the corporation) against liabilities asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under the articles of incorporation, these bylaws, or provisions of law.

### Section 13: Officers

- A. The officers of EBNO shall be a President, Vice-President, Secretary, and Treasurer.
- B. QUALIFICATIONS: All officers shall be members of EBNO and shall be at least 16 years of age.
- C. ELECTION AND TERM OF OFFICE: At the annual meeting as the first order of business, nominations shall be taken from the members of EBNO for the office of President, Vice-President, Secretary, and Treasurer. Elections shall be by secret written ballot and shall be opened and counted by the Election Committee. All officers shall be elected for one-year terms.
- D. REMOVAL AND RESIGNATION: Any officer may be removed, either with or without cause, by the board of directors, at any time. Any officer may resign at any time by giving written notice to the board of directors or to the president or secretary of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the board of directors relating to the employment of any officer of the corporation.
- E. VACANCIES: Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the board of directors. In the event of a vacancy in any office other than that of president, such vacancy may be filled temporarily by appointment by the president until such time as the board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the board may or may not be filled as the board shall determine.
- F. The ***President*** shall preside at all meetings of the general membership. The President shall be the spokesperson of EBNO consistent with the objectives and prior resolutions of EBNO. The President shall be charged with setting the meeting agenda prior to the scheduled meeting. The President shall be the liaison to the City of Portland. The President shall chair the Board. The President shall work to create and implement the neighborhood plan.
- G. The ***Vice President*** shall fulfill the duties of the President in the President's absence and shall serve as the parliamentarian of EBNO. The Vice President shall work with the

President to create and implement the neighborhood plan. The Vice President shall also be in charge of the management of all web pages and e-groups.

- H. The ***Secretary*** shall be responsible for keeping an accurate written record of all business discussed at meetings of the general membership as well as the Board of Directors and for all outside correspondence of EBNO. The secretary shall be responsible for public notification of meetings of EBNO. The Secretary shall also have charge of all non-financial books and records of EBNO, including the active membership list and maintenance of the by-laws.
- I. The ***Treasurer*** shall be responsible for the finances of EBNO, shall keep an accurate record of receipts and expenditures and shall sign for all checks drawn on banking accounts of EBNO. The Treasurer is authorized to disperse up to one-hundred (\$100) dollars of EBNO funds. Expenditures greater than one-hundred (\$100) dollars requires authorization from the Board.
- J. COMPENSATION: Officers shall serve without compensation.

#### **Section 14: Committees**

- A. EXECUTIVE COMMITTEE: The board of directors may, by a majority vote of its members, designate an Executive Committee consisting of 7 board members and may delegate to such committee the powers and authority of the board in the management of the business and affairs of the corporation, to the extent permitted, and, except as may otherwise be provided, by provisions of law.  
By a majority vote of its members, the board may at any time revoke or modify any or all of the executive committee authority so delegated, increase or decrease but not below two (2) the number of the members of the executive committee, and fill vacancies on the Executive Committee from the members of the board. The executive committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the board from time to time as the board may require.
- B. ELECTION COMMITTEE: The Election Committee shall handle all activities for elections of the Board of Directors. Candidates for election or re-election cannot be members of the Election Committee. The Election Committee shall consist of three general members. The Election Committee shall be appointed by a majority of the General Members present at the Annual Meeting.
- C. The General Membership can establish Other Committees and appoint their membership through popular vote.

#### **Section 15: Execution of Instruments, Deposits and Funds**

- A. **Execution of Instruments:** The board of directors, except as otherwise provided in these bylaws, may by resolution authorize any officer or agent of the corporation 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. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the

corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

- B. Checks and Notes:** Except as otherwise specifically determined by resolution of the board of directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation shall be signed by the treasurer and countersigned by the president of the corporation.
- C. 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.
- D. Gifts:** The board of directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the nonprofit purposes of this corporation.

## **Section 16: Corporate Records and Reports**

- A. Maintenance of Corporate Records: The corporation shall keep at its principal office:
  - a. Minutes of all meetings of directors, committees of the board, and, if this corporation has members, of all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;
  - b. Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains, and losses;
  - c. A record of its members, if any, indicating their names and addresses and, if applicable, the class of membership held by each member and the termination date of any membership;
  - d. A copy of the corporation's articles of incorporation and bylaws as amended to date, which shall be open to inspection by the members, if any, of the corporation at all reasonable times during office hours.
- B. Directors' Inspection Rights: Every director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents of every kind and to inspect the physical properties of the corporation, and shall have such other rights to inspect the books, records, and properties of this corporation as may be required under the articles of incorporation, other provisions of these bylaws, and provisions of law.
- C. Section 4. Members' Inspection Rights: If this corporation has any members, then each and every member shall have the following inspection rights, for a purpose reasonably related to such person's interest as a member:
  - a. To inspect and copy the record of all members' names, addresses, and voting rights, at reasonable times, upon written demand on the secretary of the corporation, which demand shall state the purpose for which the inspection rights are requested.

- b. To obtain from the secretary of the corporation, upon written demand on, and payment of a reasonable charge to, the secretary of the corporation, a list of the names, addresses, and voting rights of those members entitled to vote for the election of directors as of the most recent record date for which the list has been compiled or as of the date specified by the member subsequent to the date of demand. The demand shall state the purpose for which the list is requested. The membership list shall be made available within a reasonable time after the demand is received by the secretary of the corporation or after the date specified therein as of which the list is to be compiled.
- c. To inspect at any reasonable time the books, records, or minutes of proceedings of the members or of the board or committees of the board, upon written demand on the secretary of the corporation by the member, for a purpose reasonably related to such person's interests as a member.

Members shall have such other rights to inspect the books, records, and properties of this corporation as may be required under the articles of incorporation, other provisions of these bylaws, and provisions of law.

- D. Right To Copy And Make Extracts: Any inspection under the provisions of this article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.
- E. Periodic Report: The board shall cause any annual or periodic report required under law to be prepared and delivered to an office of this state or to the members, if any, of this corporation, to be so prepared and delivered within the time limits set by law.

## **Section 17: Conflict of Interest and Compensation Approval Policies**

- A. Purpose of Conflict of Interest Policy: The purpose of this conflict of interest policy is to protect this tax-exempt corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the corporation or any "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations and which might result in a possible "excess benefit transaction" as defined in Section 4958(c)(1)(A) of the Internal Revenue Code and as amplified by Section 53.4958 of the IRS Regulations. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.
- B. Definitions:
  - a. Interested Person. Any director, principal officer, member of a committee with governing board delegated powers, or any other person who is a "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations, who has a direct or indirect financial interest, as defined below, is an interested person.
  - b. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the corporation has a transaction or arrangement,
  2. A compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement, or
  3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement.
- C. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.
- D. A financial interest is not necessarily a conflict of interest. Under Section 3, paragraph B, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.
- E. Conflict of Interest Avoidance Procedures
- a. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
  - b. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
  - c. Procedures for Addressing the Conflict of Interest. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the governing board or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the corporation's best interest, for its own benefit,

and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

- d. Violations of the Conflicts of Interest Policy. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

F. Records of Board and Board Committee Proceedings: The minutes of meetings of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

G. Compensation Approval Policies: A voting member of the governing board who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation.

A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation.

No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

When approving compensation for directors, officers and employees, contractors, and any other compensation contract or arrangement, in addition to complying with the conflict of interest requirements and policies contained in the preceding and following sections of this article as well as the preceding paragraphs of this section of this article, the board or a duly constituted compensation committee of the board shall also comply with the following additional requirements and procedures:

- a. the terms of compensation shall be approved by the board or compensation committee prior to the first payment of compensation,

- b. all members of the board or compensation committee who approve compensation arrangements must not have a conflict of interest with respect to the compensation arrangement as specified in IRS Regulation Section 53.4958-6(c)(iii), which generally requires that each board member or committee member approving a compensation arrangement between this organization and a "disqualified person" (as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations):
  - 1. is not the person who is the subject of the compensation arrangement, or a family member of such person;
  - 2. is not in an employment relationship subject to the direction or control of the person who is the subject of the compensation arrangement
  - 3. does not receive compensation or other payments subject to approval by the person who is the subject of the compensation arrangement
  - 4. has no material financial interest affected by the compensation arrangement; and
  - 5. does not approve a transaction providing economic benefits to the person who is the subject of the compensation arrangement, who in turn has approved or will approve a transaction providing benefits to the board or committee member.
- c. the board or compensation committee shall obtain and rely upon appropriate data as to comparability prior to approving the terms of compensation. Appropriate data may include the following:
  - 1. compensation levels paid by similarly situated organizations, both taxable and tax-exempt, for functionally comparable positions. "Similarly situated" organizations are those of a similar size, purpose, and with similar resources
  - 2. the availability of similar services in the geographic area of this organization
  - 3. current compensation surveys compiled by independent firms
  - 4. actual written offers from similar institutions competing for the services of the person who is the subject of the compensation arrangement

As allowed by IRS Regulation 4958-6, if this organization has average annual gross receipts (including contributions) for its three prior tax years of less than \$1 million, the board or compensation committee will have obtained and relied upon appropriate data as to comparability if it obtains and relies upon data on compensation paid by three comparable organizations in the same or similar communities for similar services.

- d. the terms of compensation and the basis for approving them shall be recorded in written minutes of the meeting of the board or compensation committee that approved the compensation. Such documentation shall include:

1. the terms of the compensation arrangement and the date it was approved
2. the members of the board or compensation committee who were present during debate on the transaction, those who voted on it, and the votes cast by each board or committee member
3. the comparability data obtained and relied upon and how the data was obtained
4. If the board or compensation committee determines that reasonable compensation for a specific position in this organization or for providing services under any other compensation arrangement with this organization is higher or lower than the range of comparability data obtained, the board or committee shall record in the minutes of the meeting the basis for its determination.
5. If the board or committee makes adjustments to comparability data due to geographic area or other specific conditions, these adjustments and the reasons for them shall be recorded in the minutes of the board or committee meeting.
6. any actions taken with respect to determining if a board or committee member had a conflict of interest with respect to the compensation arrangement, and if so, actions taken to make sure the member with the conflict of interest did not affect or participate in the approval of the transaction (for example, a notation in the records that after a finding of conflict of interest by a member, the member with the conflict of interest was asked to, and did, leave the meeting prior to a discussion of the compensation arrangement and a taking of the votes to approve the arrangement).
7. The minutes of board or committee meetings at which compensation arrangements are approved must be prepared before the later of the date of the next board or committee meeting or 60 days after the final actions of the board or committee are taken with respect to the approval of the compensation arrangements. The minutes must be reviewed and approved by the board and committee as reasonable, accurate, and complete within a reasonable period thereafter, normally prior to or at the next board or committee meeting following final action on the arrangement by the board or committee.

H. Annual Statements: Each director, principal officer, and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. has received a copy of the conflicts of interest policy,
- b. has read and understands the policy,
- c. has agreed to comply with the policy, and

- d. understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.
- I. Periodic Reviews: To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:
  - a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining.
  - b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.
- J. Use of Outside Experts: When conducting the periodic reviews as provided for in Section 7, the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

#### **Section 18: Limitations on Activities**

- A. No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and this corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.
- B. Notwithstanding any other provisions of these bylaws, this corporation 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 Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

#### **Section 19: Prohibition Against Private Inurement**

No part of the net earnings of this corporation shall inure to the benefit of, or be distributable to, its members, directors or trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this corporation.

#### **Section 20: Fiscal Year**

The fiscal year of EBNO shall run from July 1 until June 30. The end of the fiscal year shall be the time for electing officers and Board members, and balancing financial records.

## **Section 21: Dissolution**

Upon the dissolution or winding up of the affairs of EBNO, whether voluntary or involuntary, after all debts have been satisfied, the assets of EBNO then remaining in the hands of the Board of Directors shall be distributed, transferred, conveyed, delivered and paid over, in such amounts as the Board of Directors may determine, or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to one or more charitable, scientific, educational or religious organizations which would then qualify under the provisions of Section 501c3 of the Internal Revenue Code, or shall be distributed to the federal government of not a state or local government for a public purpose.

## **Section 22: Amendment of Bylaws**

These bylaws may be altered, added to, updated, or removed by the approval of two-thirds of the General Members present at any meeting.

## **Section 23: Construction and Terms**

If there is any conflict between the provisions of these bylaws and the articles of incorporation of this corporation, the provisions of the articles of incorporation shall govern.

Should any of the provisions or portions of these bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these bylaws shall be unaffected by such holding.

All references in these bylaws to the articles of incorporation shall be to the articles of incorporation, articles of organization, certificate of incorporation, organizational charter, corporate charter, or other founding document of this corporation filed with an office of this state and used to establish the legal existence of this corporation.

All references in these bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

**ADOPTION OF BYLAWS**

We, the undersigned, are all of the initial directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing bylaws, consisting of 13 preceding pages, as the bylaws of this corporation.

Dated: \_\_\_\_\_

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