

**BYLAWS
OF THE
HENDERSON COUNTY
ECONOMIC DEVELOPMENT CORPORATION**

ARTICLE I

Name

The name of the corporation is the Henderson County Economic Development Corporation. It is incorporated under the General Not-For-Profit Corporation act of the State of Illinois.

Purpose

The purpose of the corporation is to encourage, stimulate, and promote economic and community development in and for Henderson County and, thereby, assure an environment in which all the citizens of Henderson County have access to opportunities that can improve their quality of life.

Offices

The corporation shall continuously maintain in the State of Illinois a registered office and a registered agent whose business office is identical with such registered office and may have other offices within or without the state.

ARTICLE II

Members

SECTION 1. CLASSES OF MEMBERS. The corporation shall have one class of members. The qualification of each member shall be that he or she has an interest in the long-term economic condition of Henderson County, Illinois. The Board of Directors may define the qualifications of membership, as needed.

SECTION 2. ELECTION OF MEMBERS. Members shall be elected by the Board of Directors. An affirmative vote of two-thirds of the directors shall be required for election.

SECTION 3. VOTING RIGHTS. Each member shall be entitled to one vote on each matter submitted to a vote of the members.

SECTION 4. TERMINATION OF MEMBERSHIP. The Board of Directors by an affirmative vote of two-thirds of the directors may suspend or expel a member for cause after an appropriate hearing, and may, by a majority vote of those present at any regular constituted meeting, terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues, is any.

SECTION 5. RESIGNATION. 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.

SECTION 6. REINSTATEMENT. Upon written request signed by a former member and filed with the Secretary, the board of directors may, by the affirmative vote of two-thirds of the members of the board, reinstate such former member to membership upon such terms as the board of directors may deem appropriate.

SECTION 7. TRANSFER OF MEMBERSHIP. Membership in this corporation is not transferable or assignable.

SECTION 8. NO MEMBERSHIP CERTIFICATES. No membership certificates of the corporation shall be required.

ARTICLE III

Meeting of Members

SECTION 1. ANNUAL MEETING. An annual meeting of the members shall be held the second Thursday in April of each year for the purpose of electing directors and for the transaction of such other business as may come before the meeting. The Board of Directors may, by a resolution passed by two-thirds of the directors, change the date and time of any annual meeting.

SECTION 2. SPECIAL MEETING. Special meeting of the members may be called wither by the president or the Board of Directors, or not less than ten of the members having voting rights, for the purpose of purposes stated in the call of the meeting.

SECTION 3. PLACE OF MEETING. The Board of Directors may designate any place of sufficient size in Henderson County, Illinois, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. If no designation is made or

if a special meeting be otherwise called, the place of meeting shall be the registered office of the corporation in the State of Illinois.

SECTION 4. NOTICE OF MEETINGS. Written notice stating the place, date, and hour of any meeting of members shall be delivered to each member entitled to vote at such

meeting not less than five nor more than sixty days before the date of such meeting, or, in the case of removal of one or more directors, a merger, consolidation, dissolution or sale, lease or exchange of assets, not less than twenty nor more than sixty days before the date of the meeting. In case of a special meeting or when required by statute or by these bylaws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of the meeting shall be deemed delivered when deposited in the United States mail addressed to the member at his or her address as it appears on the records of the corporation, with postage thereon prepaid. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken.

SECTION 5. CHAIRPERSON OF THE MEETING. The chairperson of the meeting shall be the chairperson of the Board of Directors, or a person the chairperson may designate.

The chairperson shall conduct the meeting, bring any matters before the members as may be authorized by the Not-for-Profit Corporation Act, Article of Incorporation, or these Bylaws, and rule on all questions of procedure.

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 either (i) by all the members entitled to vote with respect to the subject matter thereof, or (ii) by the members having not less than a minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voting. If such consent is signed by less than all of the members entitled to vote, than such consent shall become effective on (1) if, at least 5 days prior to the effective date of such consent a notice in writing of the proposed action is delivered to all of the members entitled to vote with respect to the subject matter thereof, and (2) if, after the effective date of such consent, without a meeting is delivered to those members entitled to vote who have not consented in writing.

SECTION 7. FIXING OF RECORD DATE. For the purpose of determining the members entitled to notice of or to vote at any meeting of members, or in order to make a determination of members for any other proper purpose, the Board of Directors of the corporation may fix in advance a date as the record date for any such determination of members, such date in any case to be no more than 60 days and, for a meeting of members, not less than 5 days, or in the case of a merger, consolidation, dissolution or sale, lease or exchange of assets, not less than 20 days before the date of such meeting. If not record date is fixed for the determination of members entitled to notice of or to vote at a meeting of members, the date on

which notice of the meeting is delivered shall be the record date for such determination of members. When determination of members entitled to vote at any meeting of members has been made, such determination shall apply to any adjournment of the meeting.

SECTION 8. QUORUM. The holders of one-fifth of the votes which may be cast at a meeting of the corporation, represented in person, shall constitute a quorum for consideration of such matter at any meeting; provided that, if less than one-fifth of the outstanding votes are represented at said meeting, a majority of the votes so represented may adjourn the meeting at any time without further notice. If a quorum is present, the affirmative vote of a majority of the votes represented at the meeting shall be the act of members, unless the vote of a greater number of voting by classes is required by the General Not-For-Profit Corporation Act, the articles of incorporation or these bylaws. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting. Withdrawal of members from any meeting shall not cause failure of duly constituted quorum at that meeting.

SECTION 9. VOTING. Each member shall be entitled to one vote in each matter submitted to vote at a meeting of members.

SECTION 10. INSPECTORS. At any meeting of members, the chairperson of the meeting may, or upon the request of any member, shall appoint one or more persons as inspectors for such meeting.

Such inspectors shall ascertain and report the number of votes represented at the meeting, count all votes and report the results; and do such other acts as are proper to conduct the election and voting with impartiality and fairness to all the members.

Each report of an inspector shall be in writing and signed by him or her or by a majority of them if there be more than one inspector acting at such meeting. If there is more than one inspector, the report of the majority shall be the report of the inspectors. The report of the inspector of inspectors on the number of votes represented at the meeting and the results of the voting shall be prima facie evidence thereof.

SECTION 11. VOTING BY BALLOT. Voting on any question or in any election may be by voice unless the chairperson of the meeting shall order or any member shall demand that voting be by ballot.

ARTICLE IV

Board of Directors

SECTION 1. GENERAL POWERS. The affairs of the corporation shall be managed by or under the direction of its Board of Directors. The directors shall receive no compensation for their services, but are entitled to reimbursement for expenses incurred in the performance of their duties.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of elected directors shall be no fewer than seven and no more than twenty, and may be fixed within this range by a two third vote of the Board without further amendments to the bylaws. Each director shall hold office until the next annual meeting of members and until his or her successors shall have been elected and qualified. No decrease shall have the effect of shortening the term of an incumbent director.

SECTION 3. REGULAR MEETINGS. A regular annual meeting of the board of Directors shall be held without other notice other than these bylaws, immediately after, and at the same place as the annual meeting of members. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meeting of the board without other notice than such resolution.

SECTION 4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the Chairman of any two directors. The person or persons authorized to call special meetings of the board may fix any place as the place of holding any special meeting of the board call by them.

SECTION 5. NOTICE. Notice of any special meeting of the Board of Directors shall be given at least two days previous thereto by written notice to each director at his or her address as shown by the records of the corporation except that no special meeting of directors may remove a director unless written notice of the proposed removal is delivered to all directors at least 20 days prior to such meeting if mailed such notice shall be deemed to be delivered when deposited in the United States mail in sealed envelope so addressed with postage thereon prepaid if notice be given by telegram such notice shall be deemed to be delivered with the telegram is delivered to the telegram company. Notice of any special meeting of the Board of Directors may be given in writing signed by the person or persons entitled to the notice either before or after the time of the meeting. The attendance of a director at any meting 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 or the purpose of any regular or special meeting of the board need to be specified in the notice or waiver of notice such meting unless specifically required by law or by these bylaws.

SECTION 6. QUORUM. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors provided that if less than a majority of the directors present at said meeting, majority of the directors present may adjourn the meeting to another time without further notice.

SECTION 7. 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 unless the act of the greater number is required by statute these bylaws or the articles of incorporations.

SECTION 8. VACANCIES. Any vacancy occurring by means other than removal in the Board of Directors or any directorship to be filled by reason of an increase in the number of directors shall be filled by the Board of Directors. Any vacancy occurring by removal shall be filled by majority vote of the members to be held immediately following such removal. If the members do not so act to fill said vacancy then said vacancy shall be filled by the Board of Directors. The said director is elected or appointed as the case may be to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

ARTICLE V: ELECTION OF DIRECTORS/OFFICERS

Section 1: The Board of Directors shall be elected by the membership for a three-year term.

Section 2: The Board of Directors shall annually elect the Officers of the Corporation their own members with the Chairman for a three-year term and all other officers for a one-year period.

Section 3: The Board of Directors shall elect the Officers of the Corporation with duties as follows:

Chairman: Shall preside over all meetings of the Board of Directors. The Chairman shall have the authority to appoint committees with the advice and consent of the Executive Committee.

Vice Chairman: Shall have the power to act as Chairman in the event the Chairman is absent and shall have other duties as specified by the Board of Directors.

Secretary: Shall act as Secretary of the Corporation and shall have such other and additional powers and duties as may from time to time be specified by the Board of Directors.

Treasurer: Shall be in charge of the financial affairs of the Corporation, subject to the control of the Board of Directors, and shall keep full and accurate accounts of all receipts and disbursements of the Corporation in proper reporting from. The Treasurer shall deposit all monies and other valuable property of the Corporation in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors at all regular meetings of the Board, or whenever they may require the same, an account

of all financial transactions and the financial condition of the Corporation.

**Honorary Directors/
Emeritus Directors:** The Board of Directors may at any meeting, by majority vote of the members present, elect any member to the status of Honorary Director, the Board may, from time to time, provide for an Award of Merit or special recognition of person (s) who have performed special services for the organization.

Honorary Directors and Director Emeritus shall be given notice of all meetings and shall receive all communications regularly sent to Directors. Such Directors may attend and participate in meetings of the Board as non-voting members. Such members shall serve until their resignation or removal.

Section 4: The term for Directors of the Corporation shall be as follows:

- (a) The term of office for all at-large Directors shall be three (3) years.
- (b) Initially, one-third (1/3) of the Directors shall be elected for three (3) years; one-third (1/3) shall be elected for two (2) years; and one-third (1/3) shall be elected for one (1) year.
- (c) After the first initial election of Directors, that one-third (1/3) whose terms have concluded shall be up for election with directors eligible to be re-elected, but to a full three (3) year term.
- (d) In the event of a vacancy on the Board of Directors through death, resignation other otherwise, the remaining Directors shall have the power to elect a new Director to complete the remainder of the unexpired term.

Section 5: Any officer may be removed by a majority vote of the Board of Directors.

Section 6: The Board of Directors is charge and vested with full authority to manage the business and affairs of the Corporation.

Section 7: A majority of the members of the Board of Directors shall constitute a quorum.

Section 8: The Board of Directors shall hold a monthly meeting on a date, time and location established at each annual meeting of the corporation. Special meetings can be requested by the Board members and scheduled by the Chairman.

Section 9: Directors shall not receive any compensation for their services. Each Director may be reimbursed for actual expenses incurred by him/her in carrying out the objectives of the Corporation, when approved by the Board of Directors. At each annual meeting of the corporation the Board of Directors shall establish the rate for mileage reimbursement. Unless otherwise stated, the mileage reimbursement rate shall be that set by the IRS. All expenses must be supported by proper receipts.

Section 10: The Board of Directors may authorize any officer(s) or agent(s) to enter into any contract or exercise 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 11: All employees of the Corporation shall be covered by bond in an amount determined by the Board of Directors.

ARTICLE VI: EXECUTIVE COMMITTEE

Section 1: The organization shall have an Executive Committee which shall consist of the Chairman, Vice Chairman, Secretary and Treasurer which committee may meet from time to time only when it is necessary and take action as necessary to preserve and protect the interest of the Corporation, exercise the powers and authority of the Board of Directors. The Executive Committee will keep minutes of all meetings and shall report all action taken to the Board of Directors at the next meeting of the Board following any meeting of the Executive Committee.

ARTICLE VII: COMMITTEES

Section 1: The Chairman shall, subject to the approval of the Board of Directors, make appointments to committees; shall appoint the chairperson of each committee and shall serve as ex-officio member of each committee. Each committee shall keep minutes of each meeting and shall report its activities to the Chairman and as requested, to the Board of Directors.

The Chairman may, from time to time, with the approval of the Board of Directors, appoint persons outside the organization to serve on any standing or special committee.

Each committee shall determine the manner and form of its proceedings and the time, place and type of notice to be given of any regular or special meeting. A majority of the committee members shall constitute a quorum.

ARTICLE IX: GENERAL PROVISION

(needed for 501 c 3 status)

The 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, or corresponding section of any future federal tax code.

The period of duration of this corporation is perpetual. The classes, right, privileges, qualifications, and obligations of members of this corporation are as follows:

This corporation shall have one class of membership. Any person shall be qualified to become a member upon payment of the initial dues, if any, fixed by the Board of Directors and shall continue as a member upon paying the annual dues, if any, fixed by the board of directors. The method and time of payment of dues shall be determined, and may be changed, from time to time, by the Board of Directors. Additional provisions specifying the rights and obligations of members shall be contained in the By-Laws of this corporation pursuant to, and in accordance with, the laws of this state.

Any additional provisions for the operation of the corporation are as follows:

Upon the dissolution of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed for one or more exempt purpose within the meaning of Section 501 c 3 of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local governments, for a public purpose.

No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Sect 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.

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

Notwithstanding any other provision of these Articles, this corporation shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from federal

income tax under Section 501 c3 of the Internal Revenue or (2) by corporation contribution(s) to which are deductible under Section 170 c 2 of the Internal Revenue Code.

In any taxable year in which this corporation is a private foundation as described in Section 509 (a) of the Internal Revenue Code, the corporation 1) shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any act of self-dealing as defined in Section 4941 (d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; 4) shall not make any investments in such manner as to subject the corporation to tax under Section 4944 of the Internal Revenue Code; and 5) shall not make any taxable expenditures as defined in Section 4945 (d) of the Internal Revenue Code.

ARTICLE X: PARLIAMENTARY AUTHORITY

Section 1: Robert=s Rule of Order shall govern the Corporation in all cases.

ARTICLE XI: AMENDMENTS

Section 1: These By-Laws or any of them, may be altered, amended or replaced at a regular meeting of the Board of Directors in writing. Proposed changes must be provided to the Board of Directors at least two (2) weeks prior to being acted upon.

Adopted: 2003
Amended: 7/2008
Amended: 1/2010
Amended: 3/2010