

ST. CHARLES PARK FOUNDATION

AN ILLINOIS NOT FOR PROFIT CORPORATION

BYLAWS

ADOPTED July 29, 1993

REVISED September 22, 1998

REVISED October 12, 1999

REVISED October 22, 2002

REVISED September 13, 2005

ARTICLE I

OFFICES

The principal office of the Foundation shall be located in St. Charles Township, Kane County, Illinois, but may be changed from time to time by resolution of the Board of Trustees. The Foundation may have such other offices either within or without the State of Illinois as the business of the Foundation may require from time-to-time.

The registered office of the Foundation required by the "General Not For Profit Corporation Act" to be maintained in the State of Illinois, may be, but need not be identical with the principal office in the State of Illinois, and the address of the registered office may be changed from time-to-time by the Board of Trustees.

ARTICLE II

TRUSTEES

2.1 General Powers

The business and affairs of the Foundation shall be managed by its Board of Trustees. The Foundation Board of Trustees shall have the power to enter into any and all contracts necessary to carry out the purposes of the Foundation.

2.2 Number and Qualifications

The members of the Foundation Board of Trustees (the "Trustees") shall be appointed by the Board of Commissioners of the St. Charles Park District. The minimum number of members of the Board of Trustees of the Foundation shall be seven (7)^A and the maximum shall be twelve (12)^B, with the initial Board of Trustees to number four (4). One of the above members shall be the designated representative of the St. Charles Park District and shall be a Commissioner of the St. Charles Park District. In addition to those members the Director of the St. Charles Park District, St. Charles, Illinois, shall be an ex-officio non-voting member of the Board of Trustees.

A – Amended 9/13/2005 – was four (4)

B – Amended 9/13/2005 – was nine (9)

2.3 Term

The terms of all Trustees shall expire at the annual meetings of the Board of Trustees, as determined by the staggering of terms below. Despite the expiration of a Trustee's term, he or she will continue to serve until he or she is reappointed, until a new Trustee is appointed to fill the trusteeship, or the Board of Trustees votes to reduce the number of Trustees and eliminate this Trusteeship. If a Trustee does not complete his or her term for any reason, including, but not limited to death, resignation or removal, the new Trustee appointed to fill the resulting vacancy will be appointed for the remainder of the term of the prior Trustee.

The initial Trustees of the Foundation, excluding the Trustee designated as the representative of the St. Charles Park District, shall be appointed to serve staggered terms as follows: 1 Trustee shall serve one (1) year; 1 Trustee shall serve two (2) years; 1 Trustee shall serve three (3) years; 1 Trustee shall serve four (4) years. The initial Trustee designated as the representative of the St. Charles Park District shall be the initial Trustee appointed to serve a one (1) year term.

After an initial Trustee, excluding the Trustee designated as the representative of the St. Charles Park District, has completed his or her first term, all subsequent terms, whether held by that initial Trustee or another taking the place of that Trustee, shall be for four years. After the initial Trustee designated as the representative of the St. Charles Park District completes his or her first term, subsequent terms of the representative of the St. Charles Park District, whether served by the initial designated representative or another, shall be for one (1) year.

In the event the number of Trustees is increased, Trustees appointed to fill these additional positions shall be appointed for staggered terms, as determined by the Board of Commissioners of the St. Charles Park District. The number of terms expiring each year shall not exceed approximately two-fifths (2/5) of the appointed Trustees, excluding the Trustee designated as a representative of the St. Charles Park District

2.4 Regular Meetings

The annual meeting of Trustees shall be held in April at the registered office, unless otherwise provided by notice. At the annual meeting of Trustees, the time and place of three (3) additional quarterly meetings of Trustees shall be fixed. If no action is taken by the Trustees at their annual meeting to fix either the time or place of the three additional regular meetings, then such regular meetings shall be called as necessary each year at the registered office of the Foundation. In addition to meetings fixed under this section, the Foundation Board may call such other meetings as necessary throughout the year.

2.5 Special Meetings

Special meetings of the Board of Trustees may be called by the President of the Board of Trustees or by a majority of the full Board of Trustees. A majority of members of the full Board may fix any place, either within or without the State of Illinois, for holding any special meeting of the Board of Trustees

2.6 Informal Action by Trustees

Any action required to be taken at a meeting of the Board of Trustees, or any other action which may be taken at a meeting of the Board of Trustees or a committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Trustees or by all members of the committee, as the case may be.

2.7 Notice of Meetings

Written notice of all annual and regular meetings shall be given not less than ten (10) days nor more than twenty (20) days prior to the date of the meeting. Notice of any special meeting shall be given not less than five (5) days nor more than forty (40) days prior to such meeting. The notice shall either be delivered personally, mailed or transmitted by facsimile to each Trustee at his or her address as it appears on the records of the Foundation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage thereon prepaid. Any Trustee may waive, in writing, notice of any meeting. The attendance of a Trustee at any meeting shall also constitute a waiver of notice of such meeting, except where a Trustee 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 nor the purpose of any regular or special meeting of the Board of Trustees need be specified in the notice or waiver of notice of such meeting, except that no special meeting of Trustees may remove a Trustee unless written notice of the proposed removal is delivered to all Trustees at least twenty (20) days prior to such meeting. If a purpose of the meeting is to vote on the removal of one or more Trustees, then the notice shall state such purpose and name such Trustees.

2.8 Participation in Meetings

Trustees may participate in and act at any meeting of the Board or a Committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such manner shall constitute attendance and presence in person at such meeting of the person or persons so participating.

2.9 Quorum

A majority of the Board of Trustees then in office shall constitute a quorum for the transaction of business, but if less than a majority of the Trustees are present, a majority of those Trustees present may adjourn the meeting from time-to-time without further notice.

2.10 Manner of Acting

The act of the majority of the Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees unless the act of a greater number is required by the Articles of Incorporation or these Bylaws.

2.11 Vacancies

Any vacancy occurring in the Board of Trustees and any trusteeship to be filled by reason of any increase in the number of Trustees shall be filled by appointment by the Board of Commissioners of the St. Charles Park District.

2.12 Committee

The Board of Trustees may, by resolution, designate committees of not fewer than three (3) individuals. Individuals who are not Foundation Trustees may serve on committees. However, at least one (1) Foundation Trustee must serve on each committee. The authority of committees is limited to making recommendations to the Board of Trustees, or such other duties and powers as may be directed or delegated, by the Board of Trustees from time to time.

2.13 Removal of Trustees

A Trustee may be removed from the Foundation Board with cause. Removal of a Trustee shall require an affirmative vote of a majority of the Trustees then in office present and voting at a meeting of the Board of Trustees at which a quorum is present.

A trustee missing three consecutive meetings, without the approval of the President, may be considered to have resigned from the Board.^A

A – Amended 10/22/2002

2.14 Compensation

Members of the Board of Trustees of the Foundation will not be compensated for service to the Foundation as Trustees, officers, or otherwise. Members may, however, be reimbursed for expenditures incurred. Such reimbursements shall conform to applicable state and federal law.

2.15 Governing Members

The Foundation shall have no governing members as defined in the Illinois Compiled Statutes (805 ILCS 105/107.03).

ARTICLE III

OFFICERS

3.1 Officers

The Officers of the Foundation shall be Trustees. The Offices of the Foundation shall include a President, one or more Vice Presidents, a Treasurer, a Secretary, and any such Assistant Treasurers and Assistant Secretaries or other Officers as may be elected or appointed by the Board of Trustees. Any two or more offices may be held by the same person except the offices of President and Secretary.

3.2 Election and Term of Officers

The Officers of the Foundation shall be elected annually at the annual meeting of the Board of Trustees. If the election of Officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Vacancies may be filled or new offices filled at any meeting of the Board of Trustees. Each Officer shall hold office until his successor shall have been duly elected and shall have qualified or until he or she shall resign or shall have been removed in the manner hereinafter provided.

3.3 Removal

Any Officer or agent elected or appointed by the Board of Trustees may be removed by the Board of Trustees when in its judgment the best interest of the Foundation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create any contract rights.

3.4 Vacancies

A vacancy in any office because of death, resignation, removal or otherwise, may be filled by the Board of Trustees for the unexpired portion of the term.

3.5 President

The President, or in his or her absence, the Vice President, shall preside at all meetings of Trustees and shall be the principal Executive Officer of the Foundation, and in general supervise and control all business and affairs of the Foundation, perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Trustees from time to time.

3.6 Vice President

In the absence of the President or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the President and when so acting shall have all the powers of and be subject to all restrictions upon the President

3.7 Treasurer

If required by the Board of Trustees, the Treasurer shall, at the expense of the Foundation, give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Trustees shall determine. He or she shall: (a) have charge and custody of and be responsible for all funds and securities of the Foundation; receive and give receipts for money due and payable to the Foundation from any sources whatsoever and deposit all such moneys in the name of the Foundation in such banks, trust companies or other depositories as shall be selected by the Board of Trustees; (b) furnish each Trustee with a copy of the Annual Report of Audit of the Foundation; (c) in general perform all duties incident to the office of Treasurer and such other duties as from time-to-time may be assigned to him by the Board of Trustees.

3.8 Secretary

The Secretary shall: (a) keep the minutes of the meetings of the Board of Trustees; (b) see that all notices are given in accordance with the provisions of these Bylaws and as required by law; (c) be custodian of the corporate records and seal of the Foundation and see that the seal of the Foundation is affixed to all documents, the execution of which on behalf of the Foundation under its seal is duly authorized in accordance with the provisions of these Bylaws; (d) certify the Bylaws, resolutions of the Board of Trustees and any committees thereof and other documents of the Foundation as true and correct copies thereof; and (e) in general perform all duties incident to the office of Secretary and such other duties as may from time-to-time be assigned to him or her by the Board of Trustees.

3.9 Assistant Treasurers and Assistant Secretaries

The Assistant Treasurers shall, respectively, if required by the Board of Trustees, give bonds at the expense of the Foundation for the faithful discharge of their duties in such sums and with such sureties as the Board of Trustees may determine. The Assistant Treasurers and Assistant Secretaries in general shall perform such duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the Board of Trustees.

ARTICLE IV

CONTRACTS, LOANS, CHECKS AND DEPOSITS

4.1 Contracts

The Board of Trustees may authorize any Officer or Officers, agent or agents, to enter into any contracts or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

4.2 Loans and Property Transactions

The Foundation shall have the power to contract for loans, and to purchase, sell, rent or lease real or personal property.

4.3 Checks

All checks, drafts or orders for payment of money, notes or other evidences of indebtedness issued in the name of the Foundation shall be signed by such Officer or Officers, agent or agents of the Foundation and in such manner as shall from time-to-time be determined by the Board of Trustees.

4.4 Deposits

All funds of the Foundation not otherwise employed shall be deposited from time-to-time to the credit of the Foundation in such banks, trust companies, investment companies or other depositories as the Board of Trustees may select.

ARTICLE V

SEAL

The Board of Trustees shall provide a corporate seal which shall be in the form of a circle and which shall have inscribed thereon the name of the Foundation and the words "corporate seal" and "Illinois."

ARTICLE VI

FISCAL YEAR

The fiscal year of the Foundation shall be from April 1 to March 31.

ARTICLE VII

WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the "General Not For Profit Corporation Act" of the State of Illinois, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein shall be deemed equivalent to the giving of such notice.

ARTICLE VIII

INFORMATION AS TO MATTERS TO BE CONSIDERED AT MEETINGS

Upon written request, or request by transmittal of facsimile, by any Trustee to the Secretary, the Secretary shall forthwith communicate to such Trustee at his or her address as it appears on the records of the Foundation, by mail or transmittal of facsimile, a statement of all matters known to the Secretary to be considered and voted upon at any regular or special meeting of the Board of Trustees; provided that no Trustee shall be required to communicate to the Secretary any matter which such Trustee elects to present to any regular or special meeting of the Board of Trustees for consideration and disposition.

ARTICLE IX

STATEMENT OF NONDISCRIMINATION

It is the policy of the St. Charles Park Foundation not to discriminate on the basis of race, color, national or ethnic origin, or disability in the provision of any of its programs, services, activities or benefits.

ARTICLE X

AMENDMENTS

These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the members of the Board of Commissioners of the St. Charles Park District present at any regular or special meeting of the Board of Commissioners of the St Charles Park District, at which a quorum is present, of which written notice setting forth the proposed alteration, amendment or repeal shall be given to each Foundation Trustee and each Park District Commissioner by mail or delivered personally not less than ten (10) days prior to the date of the meeting at which such proposed alteration, amendment or repeal is to be considered or acted upon.