

NOVI PARKS FOUNDATION

BY-LAWS

[Amended and Restated]

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ARTICLE I
VISION AND MISSION STATEMENTS

Section 1.01 Vision Statement. Parks in Novi will be quality spaces for all citizens to enjoy, thanks to the financial generosity of its people.

Section 1.02 Mission Statement. To enhance the recreational, educational and cultural life of the Novi Community by encouraging and soliciting support for Novi Parks, Recreational & Cultural Services.

ARTICLE II
OFFICE

Section 2.01 The principal office of the Foundation shall be located in the City of Novi.

ARTICLE III
MEMBERSHIP

Section 3.01 A corporation is organized upon a nonstock basis (MCLA 450.2302). A corporation organized upon a nonstock basis shall be organized upon a membership basis or a directorship basis. The Foundation has been organized on a “directorship basis”.

Section 3.02 Members. There shall be no general members.

Section 3.03 Shareholders. There shall be no stockholders. This company is set up on a non-stock basis.

Section 3.04 The Foundation is a non-profit Michigan corporation. “Nonprofit corporation” means a corporation incorporated to carry out any lawful purpose or purposes not involving pecuniary profit or gain for its directors, officers, shareholders, or members.

Section 3.05 All directors of the Board of Directors shall be volunteer directors. “Volunteer director” (MCLA 450.2110) means a director who does not receive anything of more than nominal value from the corporation for serving as a director other than reasonable per diem compensation and reimbursement for actual, reasonable, and necessary expenses incurred by a director in his or her capacity as a director.

Section 3.06 Friends of the Novi Parks Foundation. There shall be an unlimited number of “Friends of the Novi Parks Foundation” who shall be persons or entities who have made donations to The Foundation in any amount and who may be recognized in Foundation publications as “Friends of the Novi Parks Foundation”. Such persons and entities shall have no voting or management rights and by such donations alone do not become employees, agents or members of the Foundation. The designation “Friends of the Novi Parks Foundation” is simply a means of providing recognition of the generosity of donors.

Section 3.07 President's Council. The President's Council is an ad hoc group of individuals, appointed by the Executive Committee, to assist the President in identifying potential donors or

contributors. Membership shall be drawn from the highest leadership levels of civic organizations, governmental bodies, educational institutions, the business community, and the arts, entertainment, and athletic industries. A connection to the greater Novi community is required. Membership shall be limited, and shall be on an application and appointment basis.

ARTICLE IV BOARD OF DIRECTORS

Section 4.01 The business and affairs of a corporation shall be managed by its board of directors. These bylaws shall prescribe qualifications for directors. (MCLA 450.2501) The board of a corporation which is subject to Act No. 157 of the Public Acts of 1976, being sections 451.1201 to 451.1210 of the Michigan Compiled Laws, shall have the powers granted under Act No. 157 of the Public Acts of 1976 and this act. However, in the event of an inconsistency between these Bylaws and Act No. 157 of the Public Acts of 1976, Act No. 157 shall control. The articles or a bylaw of a corporation organized upon a directorship basis shall specify the term of office and the manner of election or appointment of directors. (MCLA 450.2505)

Section 4.02 A director shall not be a member of a governing body or an elected or appointed official other than the required appointed members of the City of Novi Parks, Recreation and Cultural Services Commission as per Section 4.04.

Section 4.03 The Board of Directors shall exercise all the powers of the Foundation, whether derived from law, the Articles of Incorporation or these Bylaws. The Board may delegate some of its power and authority to the Executive Committee (to take action between meetings), to the President, to a Managing Director or to a Committee of the Board.

Section 4.04 The articles or a bylaw of a corporation organized upon a directorship basis shall specify the term of office and the manner of election or appointment of directors. (MCLA 450.2505) There shall be not less than five (5) nor more than fifteen (15) Directors on the Board as shall be fixed from time to time by the Board of Directors. The Board shall have at least two (2) Directors who are appointed by the City of Novi Parks, Recreation and Cultural Services.

Section 4.05 Tenure. Each Director of the Foundation shall hold office for a period of two (2) years, or until the Director's death, resignation, or removal. Directors shall serve staggered terms, with no more than half plus one (1) of the Directors' terms scheduled to end in any given year. Except for the two (2) Directors who are appointed by the City of Novi Parks, Recreation and Cultural Services Commission, Directors may be reappointed by the remaining Directors of the Board.

Section 4.06 Election of Directors. The Directors shall be elected at the annual meeting of the Board of Directors of the Foundation. At the meeting for the election of Directors, the Directors shall be chosen and elected by a majority of the votes validly cast at the election. A Director shall hold office for the term for which he or she is elected and until his or her successor is elected and qualified, until his or her death, or until he or she shall have resigned or has been removed.

Section 4.07 Resignation. Any Director may resign at any time by providing written notice to the Foundation. The resignation will be effective on receipt of the notice or at a later time designated in the notice. A successor shall be appointed at any meeting by a majority of the remaining Directors present, and shall serve the remainder of the resigning director's term of office.

Section 4.08 Removal. Any Director who is not appointed by the City of Novi Parks, Recreation and Cultural Services Commission may be removed by a majority vote of the remaining Directors on the Board. Unless otherwise provided in the Articles of Incorporation or by these Bylaws, a Director may be Removed:

- (a) With or without cause, by a vote of the holders of a majority of the Directors at an election of Directors.
- (b) With cause, by the vote of a majority of the Directors then in office in the case of a corporation organized upon a directorship basis. (MCLA 450.2511)

Section 4.09 Absence from Meetings. Should a Director be absent from three consecutive regularly-scheduled Board meetings, the other Directors will consider the absent Director as a candidate for Removal. Prior to removal of such Director, notice must be provided of the Board's intent to remove and/or replace the Director.

Section 4.10 Vacancies. Unless otherwise provided by the Articles of Incorporation or Bylaws, a vacancy occurring in the board may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the board. A directorship to be filled because of an increase in the number of directors or to fill a vacancy may be filled by the board for a term of office continuing only until the next election of directors by the shareholders or members. (MCLA 450.2515)

Section 4.11 Board Vacancies. A vacancy on the Board may be filled with a person selected by the remaining Directors of the Board following an applicant selection process as set forth by resolution of the Board. A Director shall not be included in the quorum vote required for that Director's re-appointment to the Board. Any Director who is appointed to fill a vacancy created by the death, resignation, or removal of another Director shall serve for the remainder of the term vacated due to death, resignation, or removal.

Section 4.12 Quorum. A majority of the members of the board then in office, or of the members of a committee thereof, constitutes a quorum for the transaction of business, provided that the Articles of Incorporation or Bylaws may provide for a larger number, and provided further that in any corporation where there are more than 7 Directors, the Articles of Incorporation or Bylaws may provide that less than a majority, but in no event less than 1/3 of the directors, may constitute a quorum of the board. The vote of the majority of members present at a meeting at which a quorum is present constitutes the action of the board or of the committee, unless the vote of a larger number is required by this act, the articles, or the Bylaws. Amendment of the Bylaws by the board requires the vote of not less than a majority of the members of the board then in office. (MCLA 450.2523) [Quorum requirement for the Board of Directors is set forth in 5.07]

Section 4.13 Action Without a Meeting. Unless otherwise provided by the Articles of Incorporation or Bylaws, action required or permitted to be taken pursuant to authorization voted at a meeting of the board or a committee thereof may be taken without a meeting if, before or after the action,

all members of the board or of the committee consent thereto in writing. The written consents shall be filed with the minutes of the proceedings of the board or committee. The consent has the same effect as a vote of the board or committee for all purposes. (MCLA 450.2525)

ARTICLE V MEETINGS OF THE BOARD OF DIRECTORS

Section 5.01 Annual and Regular Meetings. The annual meeting of the Board of Directors shall be held each year within or outside of the State of Michigan as determined by the Board of Directors. Unless otherwise stated in the Notice, meetings shall be held at 45175 Ten Mile Road, Novi, Michigan. The meeting may be held November of each year on a date and time determined by resolution of the Board of Directors. Notice of the annual meeting of the Board of Directors shall be given as further set forth herein. At the annual meeting of the Board of Directors Board Members whose term expires shall be elected and Officers of the Board may be elected, a review the previous year's activities may be conducted, goals may be set for the upcoming year and other business may be transacted.

Section 5.02 Regular Meetings. Regular Meetings of the Board of Directors shall take place quarterly. Notice of the time, date and agenda of each quarterly meetings shall be e-mailed to each Director at least ten (10) days before the Regular Meetings. The agenda of the meeting shall set forth the items to be discussed at the meetings. Each Director may add items to the agenda if done so at least three (3) days before the meeting date.

Section 5.03 Special Meetings; Notice. Special Meetings of the Board of Directors may be held whenever called by the President of the Board, or by any two Directors. The meeting shall take place at such time and place as may be specified in the notice of the meeting. Special Meetings of the Board of Directors may be called on 96 hours' notice to each Director. Notice shall be delivered by any of the following means: personally, by telephone, by facsimile, over-night courier or by e-mail. Notice of any Special Meeting need not be given to any Director who shall waive notice of the Special Meeting before or after the action taken at the Special Meeting. The Notice must specifically state the issue(s) and nature of business to be conducted or addressed at the meeting. No item shall be addressed at any Special Meeting of the Board of Directors, unless express notice of the purpose of the Special Meeting or of the item discussed was given in advance of the meeting, or the waiver by a Director acknowledges that prior notice of the special, added, amended or new item is being knowingly waived. Simply voting on an issue is not a waiver of notice of a new, added, or amended item or issue.

Section 5.04 Waiver of Notice. The attendance at a Board meeting shall constitute a waiver of notice of the 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. In addition, the Director may submit a signed waiver of notice that shall constitute a waiver of notice of the meeting.

Section 5.05 Attendance Via Conference Device. A member of the Board of Directors, or of a member of an Executive 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 hear each other. Participation in a meeting pursuant to this subsection constitutes presence in person at the meeting.

Section 5.06 Consent to Corporate Actions. Any action required or permitted to be taken pursuant to authorization of the Board may be taken without a meeting if, before or after the action, all Directors consent to the action in writing. Written consents include consent given by electronically transmitted means capable of being preserved, i.e., e-mail. Written consents shall be filed with the minutes of the Board's proceeding.

Section 5.07 Quorum. One third (1/3) plus one of the members of the Board of Directors shall constitute a quorum. Attendance in person, via conference call, written consent of any action taken at the meeting, written waiver or by proxy constitutes attendance to establish a quorum. A quorum may also be established by written consent to the action taken executed prior to, or after, the date and time of the meeting. Written consent to any action taken at the meeting constitutes that Board member's presence as to all action taken at the meeting.

ARTICLE VI OFFICERS

Section 6.01 The Act. The officers of a corporation shall consist of a president, secretary, treasurer, and, if desired, a chairperson of the board, 1 or more vice presidents, and such other officers as may be prescribed by the bylaws or determined by the board. Unless otherwise provided in the Articles of Incorporation or Bylaws, the officer shall be elected or appointed by the board. Two or more offices may be held by the same person, but an officer shall not execute, acknowledge, or verify an instrument in more than 1 capacity if the instrument is required by law or the Articles or Bylaws to be executed, acknowledged, or verified by 2 or more officers. An officer, as between that officer, other officers, and the corporation, has such authority and shall perform such duties in the management of the corporation as may be provided in these Bylaws, or as may be determined by resolution of the board not inconstant with the Bylaws. (MCLA 450.2531)

Section 6.02 Number. The officers of the Foundation shall be appointed by the Board. The officers shall be a President, a Secretary, and a Treasurer. There may also be such other officers as the Board deems appropriate. The president shall be a voting member of the Board. Two or more offices may be held by the same person, but such person shall not execute, acknowledge, or verify an instrument in more than one capacity if the instrument is required by law or by the President or by the Board to be executed, acknowledged, or verified by two or more officers.

Section 6.03 Election and Term of Office. Officers shall be elected at the annual meeting of the Board of Directors each year. Each officer shall hold office for the term of one year and until a successor is appointed and qualified. An officer may resign at any time by providing written notice to the Foundation. Notice of resignation is effective on receipt or at a later time designated in the notice.

Section 6.04 Removal. An officer appointed by the Board may be removed with or without cause by vote of a majority of the Board. (MCLA 450.2535(1) An officer may resign by written notice to the corporation. The resignation is effective upon its receipt by the corporation or at a subsequent time specified in the notice of resignation. (MCLA 450.2535(3))

Section 6.05 Vacancies. A vacancy in any office for any reason may be filled by a majority of the Board.

Section 6.06 President. The President shall have direct charge of the business of the Foundation, subject to the general control of the Board of Directors, and shall be the Chief Executive Officer (CEO) of the Foundation. The President shall be the chief executive officer of the Foundation and shall have authority over the general control and management of the business and affairs of the Foundation. The President shall act as the Chairperson of the Board of Directors. The President shall sign all corporate documents and agreements on behalf of the Foundation, unless the President or the Board instructs that the signing be done with or by some other officer. The President shall see that all actions taken by the Board are executed and shall perform all other duties incident to the office. This is subject, however, to the President's right and the right of the Board to delegate any specific power to any other officer or managing employee of the Foundation. The President shall have day to day business responsibilities of the Corporation (though not necessarily management of the daily business). The President shall, with Board approval, have authority to sign Corporation checks, contracts on behalf of the Corporation, and to negotiate and execute contracts on behalf of the Corporation.

Section 6.07 Vice President. The Vice President, if any, shall have the power to perform duties that may be assigned by the President or the Board. If the President is absent or unable to perform his or her duties, the Vice President shall perform the President's duties until the Board directs otherwise. In the event of the disability of the President, the Vice President, if one is appointed, shall perform all the duties of the President, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice President shall be an ad hoc member of all committees and be responsible to have such committees report to the Board of Directors.

Section 6.08 Secretary. The Secretary shall (a) be responsible for seeing that minutes of Board meetings are kept; (b) be responsible for providing notice to each Director as required by law, the Articles of Incorporation, or these Bylaws; (c) be the custodian of corporate records; (d) keep a register of the names and addresses of each officer and Director; and (e) perform all duties incident to the office and other duties assigned by the president or the Board. The Secretary shall keep records of any Committee of the Board of Directors in one or more books to be kept for that purpose; shall perform other duties as shall be assigned to him or her by the President or by the Board of Directors; and, in general, shall perform all duties incident to the office of Secretary.

Section 6.09 Treasurer. The Treasurer shall (a) have charge and custody over corporate funds and securities; (b) keep accurate books and records of corporate receipts and disbursements; (c) deposit all moneys and securities received by the Foundation at such depositories in the Foundation's name that may be designated by the Board, (d) complete all required corporate filings; (e) authority to sign corporate checks in the normal course of business, not to exceed \$5,000.00 per check, without Board approval; and (f) perform all duties incident to the office and other duties assigned by the President or the Board. He or she shall disburse the funds of the Corporation as may be ordered by the Board of Directors, shall render to the President and Directors, whenever they request it, an account of all of his or her transactions as Treasurer and shall perform other duties as may be assigned to him by the President or by the Board of Directors; and, in general, shall perform all duties incident to the office of Treasurer.

Section 6.10 Assistant Secretaries and Assistant Treasurers. The Assistant Secretaries and the Assistant Treasurers, respectively (in the order designated by the Board of Directors or, lacking such designation, by the President), in the absence of the Secretary or Treasurer, as the case may be, shall perform the duties and exercise the powers of such Secretary and Treasurer and shall perform such other duties as the Board of Directors shall prescribe.

Section 6.11 The Chairman of the Board of Directors. The Chairman of the Board of Directors may be the President. He or she shall conduct and preside at all meetings of the Board at which he or she is present and shall have such other duties as are assigned to him by the Board of Directors.

Section 6.12 Additional Officers. The Board of Directors may appoint such other Officers and agents as it shall deem necessary who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 6.13 Salaries. A Director or Officer of the Board shall not receive a salary for Foundation services performed by him or her.

Section 6.14 Officer Or Employee Bonds. The Board of Directors may require the Treasurer, the Assistant Treasurers and any other Officers, agents or employees of the Corporation to give bond for the faithful discharge of their duties, in such sum and of such character as the Board may from time to time prescribe.

Section 6.15 Reliance on Accounts and Reports. An Officer shall be entitled to rely on the same accounts in the same manner as specified for a Director.

ARTICLE VII EXECUTIVE DIRECTOR

Section 7.01 The Board of Directors may enter into a written Independent Contractor agreement with a person to serve in the capacity of an Executive Director of the Novi Parks Foundation. Such written agreement must set forth the services to be provided by the Executive Director, the term of the executor directorship, the compensation and other provisions as determined by the Board of Directors. An Executive Director's duties may include performing the day-to-day administrative tasks of the Foundation as well as fundraising tasks on behalf of the Foundation. Such Executive Director must be an independent contractor and not an employee of the Foundation. Such Executive Director shall not be a voting member of the Board of Directors.

ARTICLE VIII COMMITTEE OF THE BOARD

Section 8.01. Executive Committees. The Board of Directors, by resolution passed by a majority of the Board of Directors then in office, may designate two or more of their number with one alternate in the event of the unavailability of an Executive Committee Member to attend a meeting to constitute an Executive Committee, who, during the intervals between the meetings of the Board of Directors and subject

to such limitations as may be required by law or imposed by resolution of the Board of Directors, shall have and may exercise all powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, except that such Executive Committee shall not have power or authority to:

- (a) Amend the Articles of Incorporation;
- (b) Recommend a dissolution of the Corporation or a revocation of a dissolution;
- (c) Amend the Bylaws of the Corporation;
- (d) Fill vacancies in the Board;
- (e) Fix compensation of the Directors for service on the Board or on a committee.

Section 8.02 The Executive Committee shall have the authority to approve budgeted expenditures and contracts up to an amount to be determined from time to time by Board-resolution; to modify budget allocations so long as the funding for any work plan program is not reduced or increased by more than 20 percent, to interpret Board policies; and speak on behalf of the Foundation and Board. The Executive Committee shall have power to appoint or discharge employees, agents, or independent contractors, to determine their duties, and to fix their compensation within the approved budget limits set by the Board.

Section 8.03 The Executive Committee shall submit minutes of its proceedings at each meeting to the Board at the next succeeding meeting of the Board.

Section 8.04 Any action by the Executive Committee shall be subject to an override vote by a majority vote of the Board.

Section 8.05 In the event of the vacancy of an Executive Committee member elected at large, the Board may fill the vacancy, by majority vote of the Board, at the next regular meeting of the Board.

Section 8.06 Other Limited Committees. The Board of Directors, by resolution, may designate one or more of their number to constitute any other limited committee (MCLA 450.2527) who shall have only such powers as are expressly granted to them in such resolution. All committees, and each member thereof, shall serve at the pleasure of the Board of Directors. The Board of Directors shall have the power at any time to increase or decrease the number of members of any such committee, to fill vacancies thereon, to change any member thereof, and to change the functions or terminate the existence thereof. In the absence or disqualification of a member of a committee, the members thereof present at a meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of such an absent or disqualified member. A Committee may be appointed to manage a particular division, event, project of the Foundation.

Section 8.07 Procedure. All such Committees, if the Board of Directors shall not have designated a Chairman thereof, shall elect a Director from their membership as Chairman of the Committee. Regular or special meetings of any such Committee may be held in like manner as provided in these Bylaws for regular or special meetings of the Board of Directors, and a majority of any such Committee shall constitute a quorum at any such meeting. If and when the members of such Committee shall severally or collectively consent in writing to any action authorized to be taken by such Committee, either before or after the action is taken, such action shall be as valid a Committee action as though it had been authorized at a meeting of

the Committee and the written consents shall be filed with the minutes of the proceedings of such Committee.

ARTICLE IX EXECUTION OF INSTRUMENTS, DEPOSITS

Section 9.01 General. Subject to the Articles of Incorporation, State or Federal statutes, contrary provisions in these By-Laws, or Resolutions from time to time adopted by the Board of Directors, all deeds, documents, transfers, contracts, agreements and other instruments requiring execution by the Foundation shall be signed by the President of the Foundation. Any authorization of another person to sign contracts or enter into any type of agreement on behalf of the Foundation must be in writing, approved by the Board and signed by the President, or by written Resolution of the Board of Directors. The President is authorized to sign any and all contracts on behalf of the Corporation regardless of the extent, duration or amount of the contract.

Section 9.02 Corporate Indebtedness. No loan shall be contracted on behalf of the Corporation, and no evidence of indebtedness (including contractual obligations and credit card charges) exceeding Five Hundred (\$500.00) Dollars, per single incident, shall be issued in the Foundation's name, unless authorized by the Board of Directors, or otherwise specifically authorized herein. Authorization may be general or confined to specified instances. All bonds, debentures, notes and other obligations or evidences of indebtedness of the Corporation issued for loans shall be made, executed and delivered as the Board of Directors shall authorize. When authorized by the Board of Directors any part or all of the properties, including contract rights, assets, business or good will of the Corporation, or inventories, whether then owned or thereafter acquired, may be mortgaged, pledged, hypothecated or conveyed or assigned in trust as security for the payment of such bonds, debentures, notes and other obligations or evidences of indebtedness of the Corporation, and of the interest thereon, by instruments executed and delivered in the name of the Corporation.

Section 9.03 Checks or Drafts. All checks, drafts, bills of exchange or other orders for the payment of money issued in the name of the Foundation shall be signed by the President, or by the Treasurer or by any two Board members or by such person or persons and in such manner as may from time to time be designated by the President or by the Board of Directors, and unless so designated, no person shall have any power or authority thereby to bind the Foundation or to pledge its credit or to render it liable, without written approval of the President.

Section 9.04 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 or other depositories as the Board of Directors may select. For the purpose of deposit and for the purpose of collection for the account of the Foundation, checks, drafts and other orders for the payments of money which are payable to the order of the Foundation shall be endorsed, assigned and delivered by such person or persons and in such manner as may from time to time be designated by the Board of Directors.

Section 9.05 Contracts. A contract or other transaction between a corporation and 1 or more of its directors or officers, or between a corporation and a domestic or foreign corporation, domestic or foreign business corporation, firm, or association of any type or kind, in which 1 or more of its Directors or officers

are Directors or officers, or are otherwise interested, is not void or voidable solely because of such common directorship, officership, or interest, or solely because such directors are present at the meeting of the board or committee thereof which authorizes or approves the contract or transaction, or solely because their votes are counted for such purpose if any of the following conditions is satisfied: (MCLA 450.2545)

ARTICLE X INSURANCE

Section 10.01 Insurance. By action of the Board of Directors, notwithstanding any interest of the Directors in the action, the Foundation may purchase and maintain insurance, in such amounts as the Board of Directors, may deem appropriate, on behalf of any person who is or was a Director, Officer, Committee Member, employee, Manager or agent of the Foundation or who was serving at the request of the Foundation.

Section 10.02 Equipment Insurance. The Board of Directors are authorized and directed to obtain insurance, from any agency they deem fit, to cover loss or damage to any of the equipment used in the furtherance of the Foundation's business.

ARTICLE XI DONATIONS

Section 11.01 There shall be a minimum of two types of donations accepted by the Foundation, those that are accepted for a specific Foundation purpose and those which are accepted for general Foundation purposes. The donations that are accepted for specific purposes shall be kept in a separate account from the funds accepted for general purposes, and shall be designated as necessary to ensure the funds are used for the specific purpose for which they are donated.

Section 11.02 As set forth in that separate Agreement Between The City Of Novi And The Novi Parks Foundation Regarding Administration Of The City's Parks And Recreation Facilities "Naming Rights" Program dated September 26, 2005, paragraph 3(e)(ii)(a) "The Foundation shall also be reimbursed for its actual administrative costs and expenses reasonably incurred in conducting its activities and carrying out its responsibilities in connection with this Agreement. The Foundation shall deduct costs and expenses as incurred from the naming rights account."

ARTICLE XII INDEMNIFICATION

Section 12.01 Non-Derivative Actions. Subject to all of the other provisions of this section, the Foundation shall indemnify any person who was or is a party, or is threatened to be made a party to, any threatened, pending, or completed action, suit, or proceeding. This includes any civil, criminal, administrative, or investigative proceeding, whether formal or informal (other than an action by or in the right of the Foundation). Such indemnification shall apply only to a person who was or is a Director or officer of the Foundation or who was or is serving at the request of the Foundation as a Director, officer, partner, trustee, employee, or agent of another foreign or domestic Foundation, partnership, joint venture, trust, or other enterprise, whether for profit or not for profit. The person shall be indemnified and held

harmless against expenses (including attorney fees), judgments, penalties, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit, or proceeding, if the person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Foundation. With respect to any criminal action or proceeding, the person must have had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction or on a plea of nolo contendere or its equivalent, shall not by itself create a presumption that (a) the person did not act in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Foundation, or (b) with respect to any criminal action or proceeding, the person had reasonable cause to believe that his or her conduct was unlawful.

Section 12.02 Derivative Actions. Subject to all of the provisions of this article, the Foundation shall indemnify any person who was or is a party to, or is threatened to be made a party to, any threatened, pending, or completed action or suit by or in the right of the Foundation to procure a judgment in its favor because (a) the person was or is a Director or officer of the Foundation, or (b) the person was or is serving at the request of the Foundation as a Director, officer, partner, trustee, employee, or agent of another foreign or domestic Foundation, partnership, joint venture, trust, or other enterprise, whether or not for profit. The person shall be indemnified and held harmless against expenses (including actual and reasonable attorney fees) and amounts paid in settlement incurred by the person in connection with such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Foundation. However, indemnification shall not be made for any claim, issue, or matter in which the person has been found liable to the Foundation unless and only to the extent that the court in which such action or suit was brought has determined on application that, despite the adjudication of liability but in view of all circumstances of the case, the person is fairly and reasonably entitled to indemnification for the expenses that the court considers proper.

Section 12.03 Expenses of Successful Defense. To the extent that a person has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in this article, or in defense of any claim, issue, or matter in the action, suit, or proceeding, the person shall be indemnified against expenses (including actual and reasonable attorney fees) incurred in connection with the action and in any proceeding brought to enforce the mandatory indemnification provided by this article.

Section 12.04 Contract Right; Limitation on Indemnity. The right to indemnification conferred in this article shall be a contract right and shall apply to services of a Director or officer as an employee or agent of the Foundation as well as in such person's capacity as a Director or officer. Except as provided in section 12.03 of this article, the Foundation shall have no obligations under this article to indemnify any person in connection with any proceeding, or part thereof, initiated by such person without authorization by the Board.

Section 12.05 Determination That Indemnification Is Proper. Any indemnification under sections 12.01 or 12.02 of this article (unless ordered by a court) shall be made by the Foundation only as authorized in the specific case, The Foundation must determine that indemnification of the person is proper in the circumstances because the person has met the applicable standard of conduct set forth in sections 12.01 or 12.02, whichever is applicable. Such determination shall be made 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 such action, suit, or proceeding.
- (b) If the quorum described in clause (a) above is not obtainable, then by a committee of Directors who are not parties to the action. The committee shall consist of not less than two disinterested Directors.
- (c) By independent legal counsel in a written opinion.

Section 12.06 Proportionate Indemnity. If a person is entitled to indemnification under this Article for a portion of expenses, including attorney fees, judgments, penalties, fines, and amounts paid in settlement, but not for the total amount, the Foundation shall indemnify the person for the portion of the expenses, judgments, penalties, fines, or amounts paid in settlement for which the person is entitled to be indemnified.

Section 12.07 Expense Advance. Expenses incurred in defending a civil or criminal action, suit, or proceeding described in sections 12.01 or 12.02 of this article may be paid by the Foundation in advance of the final disposition of the action, suit, or proceeding, on receipt of an undertaking by or on behalf of the person involved to repay the expenses, if it is ultimately determined that the person is not entitled to be indemnified by the Foundation. The undertaking shall be an unlimited general obligation of the person on whose behalf advances are made, but need not be secured.

Section 12.08 Non-exclusivity of Rights. The indemnification or advancement of expenses provided under this article is not exclusive of other rights to which a person seeking indemnification or advancement of expenses may be entitled under a contractual arrangement with the Foundation. 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.

Section 12.09 Indemnification of Employees and Agents of the Foundation. The Foundation may, to the extent authorized from time to time by the Board, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Foundation to the fullest extent of the provisions of this article with respect to the indemnification and advancement of expenses of Directors and officers of the Foundation.

Section 12.10 Former Directors and Officers. The indemnification provided in this article continues for a person who has ceased to be a Director or officer and shall inure to the benefit of the heirs, executors, and administrators of that person.

Section 12.11 Insurance. The Foundation shall purchase and maintain insurance on behalf of any person who (a) was or is a Director, officer, employee, or agent of the Foundation, or (b) was or is serving at the request of the Foundation as a Director, officer, employee, or agent of another Foundation, partnership, joint venture, trust, or other enterprise. Such insurance may protect against any liability asserted against the person and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the Foundation would have power to indemnify against such liability under this article or the laws of the State of Michigan.

Section 12.12 Changes in Michigan Law. If there are any changes in the Michigan statutory provisions applicable to the Foundation and relating to the subject matter of this article, then the indemnification to which any person shall be entitled shall be determined by such changed provisions, but only to the extent that any such change permits the Foundation to provide broader indemnification rights than such provisions permitted the Foundation to provide before any such change.

ARTICLE XIII FISCAL YEAR

Section 13.01 Fiscal Year. The fiscal year of the Corporation, if any, shall be fixed by the Board of Directors. The fiscal year of the Corporation shall be the calendar year, until changed by the Board of Directors.

ARTICLE XIV SAVINGS PROVISION

Section 14.01 Savings Provision. These By-Laws shall govern the conduct of the affairs of the Corporation and define the rights, powers and duties of the Stockholders, directors and officers except as otherwise expressly provided by law or by the Articles of Incorporation. Whenever possible, each provision shall be interpreted and applied in such manner so as to be effective and valid under applicable law, but if any provision shall be prohibited by or deemed invalid under applicable law, such provision shall be ineffective to the extent of such prohibition of invalidity, without invalidating the remainder of such provision or the remaining provisions of these By-Laws.

ARTICLE XV COMPENSATION

Section 15.01 When authorized by the Board, a person shall be reasonably compensated for services rendered to the Foundation as an officer, employee, agent, or independent contractor, except as prohibited by statute, IRS Rules or Regulations, the Articles of Incorporation or these Bylaws.

ARTICLE XVI AMENDMENTS

Section 16.01 The Board of Directors at any regular or special meeting may amend or repeal these Bylaws, or adopt new Bylaws by a two-thirds majority vote of the Directors, if notice setting forth the terms of the proposal has been given in accordance with any notice requirement for such meeting of the Board.

Adopted: February 26, 2004
Amended: April 22, 2004
Amended: May10, 2005
Amended: December 20, 2005
Amended and Restated: July 2009

Amended and Restated: December 12, 2017

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