

**BYLAWS OF
PAWNEE COUNTY ECONOMIC DEVELOPMENT
FOUNDATION, INC.**

**ARTICLE I
Offices**

The principal office of the Foundation shall be located in the City of Pawnee, County of Pawnee State of Oklahoma. The Foundation may have such other offices, at such locations, as the Board of Directors may determine or as the affairs of the Foundation may require from time to time.

**ARTICLE II
Purpose**

The purpose of the Pawnee County Economic Development Foundation, Inc., is to assist and promote the growth and development of Pawnee County, and the economic development of existing businesses, and the promotion of new businesses. Said Foundation is and shall be non-profit and not-partisan, qualifying as an exempt organization under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**ARTICLE III
Membership**

SECTION 3.01. VOTING MEMBERS. Any natural person, firm association, corporation, business trust, partnership, state or political subdivision thereof, or any body politic which is a citizen of, or shall maintain headquarters facilities in, Pawnee County shall be eligible to become a voting member of record, provided that such persons or entity's membership fees as provided in Section 3.06 shall have been paid not less than thirty (30) days prior to any meeting of the members. No such person or entity shall hold more than one (1) membership in the Foundation.

SECTION 3.02. ASSOCIATE MEMBERS. Any natural person or entity as described in Section 3.01 which is not a citizen of or does not maintain headquarters facilities in Pawnee County, but which is interested in the future growth and development of the county shall be eligible to become an Associate member of the Foundation. Associate members shall not have voting privileges, or be eligible to serve as directors or officers of the Foundation.

SECTION 3.03. ADVISORY MEMBERS. Any natural person or entity as described in Section 3.02 whose purpose shall specifically include or be directly related to industrial development or the promotion of

tourism and recreation in the State of Oklahoma shall be eligible to become an Advisory Member of the Foundation, subject to the approval of the Board

of Directors. Advisory members shall not have voting privileges, be eligible to serve as directors or officers, and shall not be subject to the payment of membership fees as provided in Section 3.06.

SECTION 3.04. APPLICATION FOR MEMBERSHIP. Application for membership as provided in Sections 3.01, 3.02 and 3.03, wherein the applicant shall agree to comply with all provisions of the Foundation's Bylaws, policies, rules and regulations as all the same then exist or thereafter be adopted or amended, and which are not inconsistent with law, shall be made in writing on such form as shall be provided by the Foundation. Such membership application shall be accompanied by the membership fee provided in Section 3.06 except as otherwise provided in Section 3.03.

SECTION 3.05. ACCEPTANCE INTO MEMBERSHIP. Upon complying with the provisions of Section 3.04, and applicant shall be accepted into the appropriate membership classification as provided in Sections 3.01, 3.02 and 3.03. The member's application form shall be maintained by the foundation as evidence of that person's or entity's membership.

SECTION 3.06. MEMBERSHIP FEES. Membership fees shall be as fixed from time to time by the Board of Directors.

ARTICLE IV

Meeting of Members

SECTION 4.01. PLACE OF MEETINGS. Meetings of the members maybe held at any place within Pawnee County, State of Oklahoma, as maybe designated by the Board of Directors.

SECTION 4.02. ANNUAL MEETINGS. An annual meeting of the members shall be held not later than the month of June of each year, at such date and time as designated by the Board of Directors. The purpose of such meeting shall be to elect directors, consider reports of the Foundation, and transact such other business as may come before the meeting. Failure to hold an annual meeting at the designated date, time and/or place shall not work a forfeiture or dissolution of the Foundation.

SECTION 4.03. SPECIAL MEETINGS. Special meetings of the members may be called by the President, by resolution of the Board of Directors, or upon written request signed by not less than twenty-five percentum (25%) of all voting members, and it shall thereupon be the duty of the Secretary to cause notice of such meeting to be given as provided in Section 4.04, provided that when such meeting is called by written request of the members the date and time as fixed for the

meeting shall be not less than ten (10) nor more than sixty (60) days after receipt of such request.

SECTION 4.04. NOTICE OF MEMBER MEETINGS. Written or printed notice of each meeting of the members, whether annual or special, stating the date, time and place of such meeting shall be given to each member entitled to vote thereat, by any reasonable means, by or at the direction of the Secretary, not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. In the case of a special meeting, or an annual meeting at which business requiring a special notice is to be transacted, such notice shall clearly state the purpose or purposes of the meeting. No matter requiring the affirmative vote of at least a clear majority of members present at a legally constituted meeting of the members, shall be acted upon at such meeting unless notice of such matter shall have been contained in the notice of the meeting. Reasonable means of providing such notice shall include but not be limited to the United States mail, personal delivery, Foundation newsletter, or by publication at least one time in a newspaper of general circulation in Pawnee County. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member's address as it appears on the records of the Foundation with postage thereon prepaid, not less than (10) days prior to the date of the meeting. The incidental and non-intended failure of any member to receive such notice shall not invalidate any action which may be taken by the members at any such meeting.

SECTION 4.05. QUORUM. Business may not be transacted at any meeting of the members unless there are present in person at least ten percentum (10%) of the Foundation's voting members, except that, if less than a quorum is present at any meeting, a majority of those present may adjourn the meeting to another day, time and place, provided that should such meeting be adjourned for more than thirty (30) days, the Secretary shall cause notice of the adjourned meeting to be given as in the case of the original meeting. At all meetings of the members, whether a quorum be present or not, the Secretary shall cause to be affixed to the minutes of such meetings, or incorporated therein by references, a list of those members who registered as present.

SECTION 4.06 VOTING. At every meeting of the membership, each voting member present in person, who is in good standing, shall be entitled to cast only one (1) vote on each matter submitted to a vote at such meeting. Voting by members other than members who are natural persons shall be allowed only upon presentation to the Foundation prior to, or upon registration at each meeting of the members of satisfactory evidence, in writing, entitling the person representing the same to vote. At all meetings of the members, all questions shall be decided by a majority of the members voting thereon in person, except as otherwise

provided by law, the Foundation's Articles of Incorporation or these Bylaws. Members may not cumulate their votes, or vote by proxy or mail.

SECTION 4.07. ORDER OF BUSINESS. The order of business at an annual meeting of members, and, insofar as practicable or desirable, at all other meetings of the members shall be essential as follows:

- (1) Report of the number of voting members present in person in order to determine the existence of a quorum;
- (2) Reading of the notice of the meeting and proof of the due giving thereof, or the waiver or waivers of notice of the meeting, as the case may be;
- (3) Reading of unapproved minutes of previous meetings of the members and the taking of necessary action thereof;
- (4) Presentation and consideration of reports;
- (5) Election of Directors;
- (6) Unfinished business;
- (7) New business; and
- (8) Adjournment

ARTICLE V
Directors

SECTION 5.01. NUMBER AND GENERAL POWERS. The business and affairs of the Foundation shall be governed by a Board of Directors consisting of nine (9) members which shall exercise all of the powers of the Foundation, except such as are by law, the Articles of Incorporation or these Bylaws conferred upon or reserved to the members.

SECTION 5.02. QUALIFICATIONS. No person shall be eligible to become or remain a director of the Foundation who:

- (a) is a close relative of an incumbent director;
- (b) is not a voting member in good standing, or the designated representative of a member in good standing;
- (c) whose primary residential abode is not in the Director District which such person is to Represent; and
- (d) is not a natural person at least eighteen (18) year of age.

Upon establishment of the fact that a nominee for Director lacks eligibility as defined in this section, or as may be further provided elsewhere in these Bylaws, it shall be the duty of the chairman presiding at the meeting of the members at which such nominee would otherwise be voted upon to disqualify such nominee.

Upon establishment of the fact that any person being considered for the position a director, as provided in Section 5.08, or any person holding a directorship, lacks eligibility under this section, it shall be the duty of the Board of Directors to withhold such position from such persons, or to cause such person to be removed therefrom, as the case may be.

Nothing contained in this section shall, or shall be construed to affect in any manner whatsoever the validity of any action taken at any meeting of the Board unless such action is taken with respect to a matter which is affected by the provisions of this section and in which one (1) or more of the directors have an interest adverse to that of the Foundation.

SECTION 5.03. DIRECTOR DISTRICTS. The County of Pawnee, State of Oklahoma, shall be divided into three Director Districts, the boundaries and district numbers of which shall be the same as those of the three (3) elected County Commissioners, as such shall exist from time to time.

Each Director District shall be represented by three (3) directors with each post being designated as follows:

District 1

Post 1.1

Post 1.2

Post 1.3

District 2

Post 2.2

Post 2.2

Post 2.3

District 3

Post 3.1

Post 3.2

Post 3.3

SECTION 5.04. TENURE. Directors shall be so nominated and elected at the annual meeting of members in 1993 that three directors shall be elected from each of the three Director Districts with directors representing Post 1.1, 2.1 and 3.1 being elected to serve until the annual meeting in 1994, and directors representing Post 1.2, 2.2 and 3.2 being elected to serve until the annual meeting in 1995, and directors for Posts 1.3, 2.3 and 3.3 being elected to serve until the annual meeting in 1996. Thereafter directors for each post shall be elected to serve terms of three(3) years, and, subject to the provisions of these Bylaws with respect to the removal of directors as provided in Section 5.02 and 5.07, shall serve until the annual meeting of members in the years in which their terms expire, or until their successors shall have been elected, and shall have been qualified.

SECTION 5.05. NOMINATION OF DIRECTORS. Not less than sixty (60) days prior to an annual meeting of the members, the President

shall appoint a Nominating Committee composed of one member in good standing from each of the three Director Districts. The Nominating Committee shall review the active membership rolls, conduct interviews and select at least one candidate for each vacant or expiring director position. Such nominations shall be submitted to the Secretary not less than thirty (30) days prior to the annual meeting of members.

SECTION 5.06. ELECTION OF DIRECTORS. Not less than ten (10) days nor more than thirty (30) days prior to an annual meeting of the members, the Secretary shall cause to be delivered to each voting member in good standing a list of candidates for the position of directors, selected as provided in Section 5.05, which list may be with or included in the notice of the annual meeting. The candidate for each director position to be filled receiving the largest number of votes shall be elected. Notwithstanding the provisions contained in this section, failure to comply with any such provisions shall not affect in any manner whatsoever the validity of any action taken by the Board of Directors after the election of directors.

SECTION 5.07. REMOVAL OF DIRECTORS BY MEMBERS. Any member or members may bring charges for cause against, and request removal of a director by filing with the Secretary such charges in writing together with a petition of not less than twenty-five percentum (25%) of the total voting membership. Upon receipt of such petition the Secretary shall have called, within forty-five (45) days following the filing of the petition, a special meeting of the members to consider and act upon such request, unless the next annual meeting of members shall fall within ninety (90) days following the filing of the petition. Such director shall be informed in writing of the charges not less than twenty (20) days prior to such meeting, and shall have an opportunity to be heard in person or by counsel, and to present evidence in respect of the charges, and the person or persons bringing such charges shall have the same opportunity.

The question of the removal of such director shall be considered and noted upon at such meeting, and any vacancy created by such vote shall be filled by vote of the voting members present at such meeting without compliance with the provisions of Section 5.05. Such newly elected Director shall be from the same Director District as was the Director whose office such person succeeds.

SECTION 5.08 FOREITURE. Any Director missing four (4) consecutive meetings shall forfeit the Director post and a vacancy shall be declared.

SECTION 5.09 VACANCIES. Subject to the filling of vacancies caused by the removal of Directors by the members as provided in Section 5.07, a vacancy occurring in the Board of Directors shall be filled by the affirmative vote of a majority of the remaining Directors, present at

any meeting at which there is a quorum, and each Director so elected shall serve out the unexpired term of the Director whose office was vacated, provided that the newly elected Director shall be from the same Director District as was the Director whose office was vacated.

SECTION 5.10 COMPENSATION. Directors shall not receive any compensation for their services as such, or for their services in any other capacity, or pursuant to any other contractual arrangement whatsoever, nor shall any close relative of a director receive compensation for serving the Foundation in any capacity whatever. Directors may be reimbursed for actual expenses reasonably incurred in the performance of their duties, upon review and approval of the Executive Committee.

ARTICLE VI
Meetings of Directors

Section 6.01. REGULAR MEETINGS. A regular meeting of the Board of Directors, for the purpose of electing officers and acting upon such other matters as may come before the Board, shall be held, without notice, immediately following the adjournment of the annual meeting of members, or as soon thereafter as conveniently may be, at such site as designated by the President in advance of the annual meeting of members. The Board may provide, by resolution, for the holding of additional regular meetings within or outside of the State of Oklahoma as it deems necessary, without notice other than such resolution.

SECTION 6.02. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the President, or by any five (5) Directors, and it shall thereupon be the duty of the Secretary to cause notice of such meeting to be given as provided in Section 6.03.

SECTION 6.03. NOTICE OF DIRECTORS' MEETINGS. Written notice of the date, time, place and purpose of any special meeting of the Board of Directors, and when business to be transacted thereat is of such a nature as to require special notice, any regular meeting of the Board, shall be delivered to each director not less than five (5) days prior to such meeting, either personally, by mail or other means of communication, by or at the direction of the Secretary. If mailed such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Director at the Director's address as it appears on the records of the Foundation, with first class postage thereupon prepaid, and postmarked at least five (5) days prior to the date of the meeting.

SECTION 6.04. QUORUM. At all meetings of the Board of Directors, the presence in person of a majority of the Directors in office shall constitute a quorum for the transaction of business and the affirmative votes of a majority of the Directors present shall be required for any action to be taken, except where a larger number is required by law, the Articles of Incorporation, or these Bylaws, provided that if less than a quorum be present at a meeting of the Board, a majority of the

