

BY-LAWS
OF THE
COMMUNITY FOUNDATION FOR NORTHEAST MICHIGAN
(Adopted March 10, 2015)

ARTICLE I

Purpose and Mission

Section 1. Purpose. The Community Foundation for Northeast Michigan (the Foundation) is organized exclusively for the purpose of receiving and administering gifts for charitable, educational or other purposes, as described in Section 501(c)(3) and 170(c)(2)(B) of the Internal Revenue Code, primarily in, and for the benefit of the people of the counties of Alcona, Alpena, Montmorency and Presque Isle together with three affiliates: Iosco County Community Foundation, which serves all of Iosco County; North Central Michigan Community Foundation, which serves the counties of Crawford, Ogemaw and Oscoda; and Straits Area Community Foundation, which serves Cheboygan County, all of northeast Michigan without discrimination as to race, color, or creed. Unless otherwise approved by the Board of Trustees of the Corporation, all assets shall be held as component funds of the Corporation as provided in Section 1.170A-9(f)(11) of the Treasury Regulations. Contributions to the Corporation shall be deductible as charitable contributions pursuant to Section 170 of the IRC, and the Corporation shall not engage in any activities that may cause it to lose its exempt status under Sections 501(c)(3) or 170 of the IRC or the associated Treasury Regulations.

Section 2. Mission Statement. The mission of the Community Foundation for Northeast Michigan is to fulfill the charitable goals of our donors and address the current and future needs of our communities.

Section 3. Vision Statement. The vision of the Community Foundation for Northeast Michigan is that we build strong, vibrant and sustainable communities through the power of everyone's giving.

ARTICLE II

Board of Trustees

Section 1. Directorship. The Foundation shall be organized as a non-profit Michigan corporation with a directorship basis. The property, business, and affairs of the Foundation shall be managed by a Board of Directors that shall be designated its Board of Trustees. All trustees shall be considered independent according to the IRS 990 guidelines.

Section 2. Number of Trustees. The Board of Trustees shall consist of not less than fifteen (15) nor more than twenty-two (22) persons as determined from time to time by the Board of Trustees. Each affiliate organization of the Foundation shall be represented on the Board of Trustees by one (1) Trustee designated by the affiliate and approved by the Foundation and the

remaining Trustees shall be residents of the counties of Alpena, Alcona, Montmorency, or Presque Isle. An affiliate foundation is defined for the purposes of these Bylaws as a division of the Foundation, whether incorporated or unincorporated, which has been accepted as an affiliate by the Board of Trustees.

Section 3. Qualifications. The Trustees of the Foundation shall be persons experienced in community service who have demonstrated support for the philosophy of the Community Foundation for Northeast Michigan and its philanthropic spirit. Trustees of the Foundation shall be nominated and elected on the basis of their knowledge of the charitable, educational, religious, health, social welfare, environmental, cultural, civic, moral, governmental, and similar needs and concerns of their respective geographic areas and on the basis of activity in, or representation of public, civic, charitable, educational, religious, medical and similar organizations. The purpose of this provision is to make the Board of Trustees of the Foundation reflect the broad charitable interests of the general public, rather than the interests of any single person or family. Each affiliate shall use the same criteria to elect their respective Trustees.

Any member of the Board of Trustees who changes residence to a location outside the geographic areas served by the Foundation and its affiliates shall be deemed to have resigned.

Section 4. Term of Office. To the extent practicable, trustee terms shall be staggered so that only a portion of the trustee seats are elected each year. Trustees shall be elected annually at the regular annual meeting of the Board of Trustees. If the election of the trustees shall not be held at such a meeting, such election shall be held as soon thereafter as is conveniently possible. Trustees shall generally be selected to represent the geographic, economic, professional and ethnic diversity of the communities served. The term of office of any Trustee shall be for three years and continue until his or her successor has been elected and qualified, unless the Trustee is appointed to fill a vacancy, in which event it shall be for the remainder of the term to which the Trustee is succeeding.

In the event that the Board wishes to decrease the number of Trustees in an effort to achieve the goal number of fifteen members, some of the terms of the positions filled may be staggered so as to position the Board ultimately for the same proportion of the Trustees to be elected each year. In addition to staggering the terms, the Board may choose not to elect any new Trustees until the Board reaches its goal number.

No Trustee shall serve more than three consecutive three-year terms. A Trustee who is appointed to fill an unexpired term may be elected to two additional three-year terms. In order that the correct proportions of new board members be elected each year, a Trustee may be elected to one- or two-year terms. In no event shall a Trustee elected for such a one- or two-year term serve for more than nine consecutive years. A former Trustee may be re-elected to the Board after at least a two-year absence from the Board.

Section 5. Vacancies. Whenever any vacancy shall have occurred in the Board of Trustees by reason of death, resignation, removal, increase in the number of trustees or otherwise, a majority of the trustees then in office may fill such vacancy at any regular or special meeting. The resignation of a trustee shall be effective upon its receipt by the Foundation or a subsequent time as set forth in the notice of resignation.

Selection for the vacancy of a Trustee representing an affiliate foundation will be made by the Board of Directors (or Trustees) of the affiliate foundation. Such person shall remain a member of the Board of Trustees of the Foundation for the balance of the unexpired term to which they were elected and until their successor is elected and qualified.

Section 6. Removal of Trustee. A Trustee may only be removed for cause by a vote of a majority of the voting members of the Board then in office. Such action shall be taken at a regular meeting of the Board of Trustees or at a special meeting called for such purpose, and the proposed removal shall be set forth in the notice of any such regular or special meeting, sent at least five (5) and not more than twenty (20) days prior thereto. Cause for removal shall include, but not be limited to, a Trustee's unexcused absence from two or more board meetings in a calendar year.

Section 7. Regular Meetings of Trustees. The regular meetings of the Board of Trustees shall be held on the second Tuesday of March, June, September, and December, at 7:00 in the evening at such place as the Board of Trustees or the President may designate. The March meeting will also be considered the Annual Meeting.

Section 8. Annual Meeting of Trustees. The annual meeting of the Board of Trustees shall be held in the month of March of each year at such place as the Board of Trustees or the President may designate to elect the Trustees and officers of the Foundation and to transact such other business as may come before it. Trustees and officers elected at the Annual Meeting will begin their duties effective immediately.

Section 9. Special Meetings of Trustees. Special meetings of the Board of Trustees may be held at the call of the President, the Vice President, or any five (5) members of the Board of Trustees. Any request for such meeting shall state the purpose or purposes of the proposed meeting.

Section 10. Notice of Meetings. Notice of the time, place, and purpose of each regular meeting of the Board of Trustees shall be given by the Secretary of the Foundation, or his or her designated agent, served personally or by regular mail, electronic mail, or facsimile transmittal upon each Trustee not less than five (5) days nor more than twenty (20) days before the meeting. The notice shall be directed to each Trustee at his or her home or office address, electronic mail address, or facsimile transmittal number as it appears in the records of the Foundation, unless he or she shall have filed with the Secretary thereof a written request that notices intended for him or her be directed elsewhere. Notice by mail shall be deemed to be given at the time when deposited in the post office or a letter box, in a postpaid sealed wrapper, and addressed to persons at their addresses appearing on the records of the corporation. Notice by electronic transmission shall be deemed given when electronically transmitted to the person entitled to the notice in a manner authorized by the person. At least 24 hours notice of the time, place, and purpose of each special meeting of the Board of Trustees shall be given by the Secretary of the Foundation, or his or her designated agent, to each trustee by regular mail, electronic mail, telephone, or facsimile transmittal to his or her usual business or residence address.

Section 11. Waiver of Notice. Notice of the time, place, and purpose of any meeting of the Board of Trustees may be waived by attendance at the meeting or by facsimile transmittal or electronic mail, or other writing, either before or after the meeting has been held.

Section 12. Quorum and Voting. One more than half of the total number of members of the Board of Trustees from time to time shall constitute a quorum of the Board. Less than a quorum shall have power of adjournment. Unless otherwise provided by law, the Articles of Incorporation or the Bylaws, the votes of a majority of the whole Board may decide any questions brought before any meeting of the Trustees.

Section 13. Compensation. Members of the Board of Trustees shall receive no compensation directly or indirectly for their services as Trustee, but may be reimbursed for actual, reasonable and necessary expenses incurred in connection with work done for the Foundation. The Board of Trustees shall specifically authorize such reimbursement. This is not to preclude a trustee from being compensated for other reasonable and necessary services, if the board specifically authorizes such expenditures. Where the urgency of a matter does not permit obtaining Board approval in advance, the President may authorize such expenditure, provided the actual expenditure is ratified by the Executive Committee or the Full Board prior to payment.

Section 14. Powers of the Board. The Board of Trustees may exercise all of the powers of the Foundation, specifically including, but not by way of limitation, the authority to borrow money and to issue its notes, bonds and other evidence of indebtedness for repayment thereof, and to mortgage or pledge the real or personal property of the Foundation as security therefore. In addition to the aforementioned powers, the Board of Trustees shall have the power to do the following:

- a) take general charge of the affairs, property and assets of the Foundation, and carry out the aims and purposes of the Foundation in the management and control of its property and assets;
- b) appoint, as advisors, persons whose advice, assistance and support may be deemed helpful in determining policies and formulating programs for carrying out the Foundation's purpose;
- c) employ such persons, including an executive director, attorneys, agents and assistants, as needed for the administration of the Foundation and to pay reasonable compensation for services and expenses thereof;
- d) to replace any participating Trustee, custodian or agent for breach of fiduciary duty under Michigan law; and
- e) to replace any participating financial trustee, custodian, or agent for failure to produce a reasonable return of net income (as determined by the Board) within the meaning of Regulation 1.170A-9(e)(11)(v)(F) over a reasonable period of time as determined by the Board.

Section 15. Action by Unanimous Written Consent. Any action required or permitted to be taken at a meeting of the Board of Trustees may be taken without a meeting if, either before or after the action is taken, all of the Trustees consent thereto in writing, including by electronic transmission such as electronic mail. The written consents shall be filed with the minutes of the proceedings of the Board of Trustees.

Section 16. Telephonic Conferences. A Trustee may participate in a meeting of Trustees by a conference telephone or similar communication equipment by which all persons participating in the meeting may hear each other if all participants are advised of the communications equipment and the names of the participants in the conference are divulged to all participants. Participation in a meeting pursuant to this Section constitutes presence in person at the meeting. The participation of a Trustee in a meeting via this method shall be determined by the chairperson of the meeting based on availability of the Trustee, availability and functionality of appropriate equipment, the need for a quorum, the length of the meeting, and input from other members attending the meeting. This provision shall not be deemed a Trustee right, but rather for the convenience of the Foundation.

Section 17. General Powers as to Negotiable Paper. The Board of Trustees shall, from time to time, prescribe the manner of signature or endorsement of checks, drafts, notes, acceptances, bills of exchange, obligations, and other negotiable paper or other instruments for the payment of money and designate the officer or officers, agent or agents who shall from time to time be authorized to make, sign or endorse the same on behalf of the Corporation.

Section 18. Powers as to Other Documents. The Board of Trustees may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any conveyance or other instruments in the name of the Corporation and such authority may be general or confined to specific instances. When the execution of any contract, conveyance or other instrument has been authorized without specification of the officers authorized to execute, the same may be executed on behalf of the Corporation by the Chair, by the secretary, an assistant secretary, the treasurer or an assistant treasurer.

ARTICLE III

Committees

Section 1. Executive Committee. The Executive Committee shall be comprised of the duly-elected officers of the Foundation, including the President, Vice President, Secretary, and Treasurer. In addition, the immediate Past President will also act as a member of the Executive Committee.

The Executive Committee, subject to those limitations as may be required by law or imposed by resolution of the Board of Trustees and as may otherwise be provided herein, shall, during the intervals between the meetings of the Board of Trustees, possess and may exercise all of the powers of the Board of Trustees in the management of the affairs of the Foundation. The Executive Committee shall have authority over the investment policies with respect to the property of the Foundation, and such other duties and authority as may be delegated to it by the

Board of Trustees. Three (3) members of the Executive Committee present at any meeting shall constitute a quorum. The Executive Committee shall keep full records and accounts of its proceedings and transactions. All action by the Executive Committee shall be reported to the Board of Trustees at the next meeting succeeding such action and shall be subject to control, revision and alteration by the Board of Trustees, provided that no rights of third persons shall be prejudicially affected thereby. Vacancies in the Executive Committee shall be filled for the unexpired term by the Board of Trustees, and the Trustees may appoint one or more Trustees as alternate members of the Executive Committee who may take the place of any absent member or members at any meeting.

In addition to its other duties, the Executive Committee will act as the Personnel Committee if any personnel issues should arise. The Executive Committee will also perform an annual performance review of the Executive Director and an annual review of proposed employee compensation, including salaries and fringe benefit packages, for each fiscal year's proposed annual budget.

The Executive Committee will not have power or authority to:

- a) Amend the Articles of Incorporation;
- b) Adopt an agreement of merger or consolidation;
- c) Recommend the sale, lease or exchange of all or substantially all of the Foundation's property and assets;
- d) Recommend the dissolution of the Foundation or a revocation of a dissolution;
- e) Amend the Bylaws of the Foundation;
- f) Fill vacancies on the Board of Trustees, the Executive Committee, or the Nominating Committee;
- g) Make grants;
- h) Fix compensation of the Trustees for serving on the board or on a committee; or
- i) Terminate membership.

Section 2. Nominating Committee. The Nominating Committee shall consist of the five immediate Past Presidents of the Foundation.

Section 3. Other Committees. The Board of Trustees may appoint or authorize the appointment of such committees of Trustees and of committees consisting partially or entirely of persons who are not Trustees, and may delegate such powers and duties to them, as the Board

considers advisable from time to time. The Board, in its discretion at any time, may terminate the authority of any committee and dissolve the committee.

Section 4. Procedure. All committees, and each member thereof, will serve at the pleasure of the Board of Trustees. The Board of Trustees will have the power at any time to increase or decrease the number of members of any committee, to fill vacancies thereon, to change any member thereof, and to change the functions or terminate the existence of any committee. Regular or special meetings of any committee may be held in the same manner provided in these Bylaws for regular or special meetings of the Board of Trustees, and a majority of any committee will constitute a quorum at the meeting.

Section 5. Committee Action Without Meeting. If and when the members of the Executive Committee or any other committee shall severally or collectively consent in writing, including by electronic transmission such as electronic mail, to any action authorized to be taken by such committee, either before or after the action is taken, such action shall be as valid 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 IV

Officers

Section 1. Election or Appointment. The Board of Trustees will elect a President who shall be one of the Trustees and who shall also be the Chairperson of the Executive Committee, a Vice President, a Secretary, and a Treasurer. The Trustees may also elect additional Vice Presidents, an Assistant Secretary, an Assistant Treasurer and such additional officers as they deem desirable. Said officers shall be chosen by the Trustees by a majority vote, and except in the case of the President, the Trustees may choose one person to hold two or more offices.

Section 2. Term of Office. The officers of the Foundation shall be elected at the annual meeting of the Board of Trustees. The term of office of all officers will commence upon their election or appointment and will continue until the next annual meeting of the Foundation and until their respective successors are chosen or until their resignation or removal.

An officer may resign by written notice to the Foundation. The resignation will be effective upon its receipt by the Foundation or at a subsequent time specified in the notice of the resignation.

Section 3. Absence of Officers. In the absence or disability of any officer of the Foundation, the Board of Trustees may delegate his or her powers and duties to any other officer or to any Trustee, during such absence or disability, and the person so delegated shall, for the time being, be the officer whose powers and duties he so assumes.

Section 4. Vacancies. Any vacancy in any office shall be filled for the unexpired term by a majority vote of the Board of Trustees at any meeting.

Section 5. Removal of Officers. Any officer may be removed from office at any meeting of the Trustees, with or without cause, by the affirmative vote of a majority of the Trustees then in office, whenever, in their judgment, the best interest of the Foundation will be served.

Section 6. Compensation of Officers. Officers who are Board members and not full- or part-time employees of the Foundation shall serve without compensation.

Section 7. The President. The President will see that all orders and resolutions of the Board of Trustees are carried into effect. The President will preside at meetings of the Trustees and in his or her absence, the Vice President will preside, or the Trustees present at the meeting will designate another presiding officer.

Section 8. The Vice President. The Vice President will, in the absence or disability of the President, perform the duties and exercise the powers of the President and will perform any other duties prescribed by the Board of Trustees or the President.

Section 9. The Secretary. The Secretary will attend all meetings of the Board of Trustees and will designate to another the duty to record the minutes of all proceedings in a book to be kept for that purpose. The Secretary will give or cause to be given notice of all meetings of the board of Trustees for which notice may be required and will perform any other duties prescribed by the Board of Trustees.

Section 10. The Treasurer. The Treasurer will oversee the financial activities of the Foundation. The Treasurer will perform all duties incident to the office of Treasurer and other administrative duties as may be prescribed by the Board of Trustees.

Section 11. The Executive Director. The Executive Director will be the principal operating officer of the Foundation and will have general and active management of the activities of the Foundation. The Executive Director, subject to the control of the Board of Trustees, will supervise and control all of the property and affairs of the Foundation and will have the general duties incident to the office of the Executive Director and other duties as may be prescribed by the Board of Trustees. Within this authority and in the course of his or her duties, he or she will sign, execute, acknowledge or verify instruments of any nature which the Board of Trustees has authorized to be signed, executed, acknowledged or verified, except in cases where expressly delegated by the Board of Trustees or by these Bylaws to some other officer or agent of the Foundation.

ARTICLE V

Fiscal Year

The fiscal year of the Foundation shall commence on the 1st day of October of each year and terminate the following 30th of September, unless the Board of Trustees shall determine an alternative fiscal period.

ARTICLE VI

Gifts to the Foundation

Section 1. Donor Gifts. Gifts shall vest in the Foundation upon receipt and acceptance by it. A Foundation officer, authorized employee, or the Board of Trustees may accept gifts on behalf of the Foundation.

Section 2. Certain Conditions Imposed. Each donor, by making a contribution to the Foundation, accepts and agrees to all the terms of the Articles of Incorporation and these Bylaws, including the provisions for presumption of donors' intent, for modification of restrictions or conditions, and for amendments and termination.

Section 3. Contributions Made in Trust. If a contribution is made to a financial trustee in trust under which the Foundation has an income or remainder interest, or is a named beneficiary of any other portion of the trust assets, only those assets actually distributed to the Foundation from the trust shall be subject to the Foundation's Articles of Incorporation and Bylaws, and then only when the Foundation becomes entitled to their use. The Board of Trustees may take such action as it deems necessary or advisable to protect the Foundation's interest in trust assets or its right to receive payments from any such trust.

Section 4. Designation by Donor. A donor may, in connection with a contribution made to the Foundation, impose certain restrictions or limitations which are not inconsistent with the Articles of Incorporation, Bylaws and written policies of the Foundation, relating to (a) specified charitable purpose or particular charitable organizations to be supported; (b) the manner of distributions, including amounts, times and conditions of payments and whether from principal and/or income; (c) geographic limits or use of the gift, including use in or for areas outside the Alpena County area and its neighboring counties throughout northeast Michigan, and (d) the name, as a memorial or otherwise, for a given fund, or addition to a fund previously held.

Section 5. Commingling Investments. No contributions shall be required to be separately invested by direction of a donor. Directions for naming a fund as a memorial or otherwise may be satisfied either by segregating the assets of such fund or by commingling the fund with others but maintaining appropriate bookkeeping records to reflect the proportion of commingled assets represented by such fund.

Section 6. Presumption of Charitable Intent. Each contribution to the Foundation shall be presumed to be intended (a) to be used only for charitable purposes; (b) to be productive of a reasonable return of net income over a reasonable period of time; (c) to be used only for those purposes and in a manner as not to disqualify the contribution from deductibility as a charitable contribution in computing any federal income, gift or estate tax of the donor or his estate and not to disqualify the Foundation from exemption from federal income tax as a charitable organization described in Sections 501(c)(3) and 509(a)(1) of the Code; and (d) to be held and administered in accordance with the Articles of Incorporation and Bylaws of the Foundation and subject to any agreement relating to the custody, administration or investment of the assets of the Foundation. A donor may not impose any material restriction or condition that prevents the Foundation from freely and effectively employing the transferred assets, or the income derived therefrom, in furtherance of its charitable purposes. If any restriction or condition imposed by a donor, however, expressed, would, if followed, result in a use contrary to the intent so presumed, or if the board is advised by counsel that there is substantial risk of such result, the restriction or condition shall not be followed, but shall be varied by the Board so far as necessary to avoid such result, except that if the donor has clearly stated that compliance with the restriction or condition is mandatory, then the contribution shall not be accepted unless an appropriate judicial or administrative body first determines that the condition or restriction need not be followed. The Board, following acceptance and receipt of a restricted or conditional contribution, may vary the terms, conditions or restrictions imposed as in its discretion will fulfill the objectives of the donor consistent with the purposes and policies of the Foundation.

Section 7. Powers Reserved to the Board. Notwithstanding any provisions in these Bylaws or in any instrument of transfer creating or adding to a fund of the Foundation, the Board shall have the power (a) to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to specified organizations if in the sole judgment of the Board (without the necessity of the approval of any participating Trustee, custodian or agent), such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the greater Alpena County area and its neighboring counties throughout northeast Michigan; (b) to replace any participating Trustee, custodian or agent for the breach of fiduciary duty under Michigan Law; and (c) to replace any participating Trustee, custodian or agent for failure to produce a reasonable return of net income over a reasonable period of time, as determined by the Board of Trustees.

Section 8. Affiliate with Other Organizations. In pursuit of the Foundation's charitable objectives, the Board of Trustees shall have the authority to enter into relationships with other organizations described in Section 501(c)(3) of the Code, including organizations operated for the benefit of and to carry out the purposes of the Foundation, in which case the Foundation may exercise such supervision and control over any organizations as is necessary to qualify it as a supporting organization described in Section 509(a)(3) of the Code and the regulations thereunder.

ARTICLE VII

Distributions and Disbursements

Section 1. Distributions and Disbursements. The Board of Trustees, not less frequently than yearly, shall: (a) determine all distributions to be made from net income and principal of the Foundation pursuant to provisions of the Articles of Incorporation, these Bylaws and the donor's directions if and to the extent applicable as provided herein, to organizations or persons to whom payments are to be made, in such amounts and at such times and with such accompanying restrictions, if any, as it deems necessary to assure use for the charitable purposes and in the manner intended; and (b) determine all disbursements to be made for administrative expenses incurred by the Foundation.

Section 2. Determinations Regarding Distributions. Determinations will be made by the Board of Trustees concerning the distribution of capital from funds given without directions as to the principal or income, as well as pursuant to directions expressly permitting use of principal.

The staff of the Foundation has the authority to make a disbursement from an agency fund, a designated fund, or a donor-advised fund prior to an actual vote of approval by the Board of Trustees only if (a) the disbursement follows the criteria set forth in the signed Fund Agreement; (b) the disbursement is for charitable purposes which are consistent with the exempt purposes of the Foundation as specified in its Articles of Incorporation and Bylaws; and (c) the disbursement is listed for official approval in the next published quarterly report to the Board of Trustees.

ARTICLE VIII

Indemnification of Trustees and Officers

Section I. Indemnification. The Foundation will, to the fullest extent now or hereafter permitted by law, indemnify any present and future Trustee and officer of the Foundation (and, to the extent provided in a resolution of the Board of Trustees or by contract, may indemnify any volunteer, employee or agent of the Foundation) who was or is a party to or threatened to be made a party to any threatened, pending, or completed action, suit or proceeding by reason of the fact that the person is or was a Trustee, officer, volunteer, employee or agent of the Foundation and its affiliates, or is or was serving at the request of the Foundation as a Trustee, officer, partner, volunteer, employee or agent of another corporation, partnership joint venture, trust or other enterprise, whether for profit or not for profit, against expenses including attorney's fees (which expenses may be paid by the corporation in advance of a final disposition of the action, suit or proceeding as provided by law), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with action, suit or proceeding if the person acted (or refrained from acting) 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 its

members, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful.

Section 2. Insurance. The Foundation may purchase and maintain insurance on behalf of any such person against and incurred by such person in any such capacity or arising out of his or her status as such, whether or not the Foundation would have power to indemnify such person against liability under the laws of the State of Michigan.

Section 3. Rights to Continue. This indemnification will continue as to a person who has ceased to be a Trustee or officer of the Foundation. Indemnification may continue as to a person who has ceased to be a volunteer, employee or agent of the Foundation to the extent provided in a resolution of the Board of Trustees or in any contract between the Foundation and the person. Any indemnification of a person who was entitled to indemnification after such person ceased to be a Trustee, officer, volunteer, employee or agent of the Foundation will inure to the benefit of the heirs and personal representatives of that person.

Section 4. Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Trustees in the specific case, upon receipt of an undertaking by or on behalf of the trustee, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he/she is entitled to be indemnified by the Corporation as authorized in this Article VI.

Section 5. Non-Exclusivity. The indemnification provided by this Article VI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of disinterested trustees, or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a trustee, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

ARTICLE IX

Conflicts of Interest

Section 1. Disclosure. The Board of Trustees shall approve and adopt a Conflict of Interest Policy consistent with the requirements of the Internal Revenue Code as applicable to charitable organizations. The Conflicts of Interest Policy shall apply to all Board members, employees, volunteers, agents and contractors of the Corporation. Board members shall be required to provide an annual acknowledgment and disclosure statement with respect to conflicts and potential conflicts.

Section 2. Voting. Any Trustee or officer having a duality of interest or possible conflict of interest on any matter should not vote or use his or her personal influence on the matter, and should not be counted in determining a quorum for the meeting at which the matter is

voted upon, even though permitted by law. The Board should obtain and rely on appropriate comparability data, when appropriate. The minutes of the meeting should reflect that the disclosure was made, that the interested Trustee abstained from voting, that his or her presence was not counted in determining a quorum, and that comparability data was considered.

Section 3. Statement of Position. The foregoing requirements should not be construed to prevent a Trustee or officer from stating his or her position on the matter under consideration, nor from answering questions of other Board members relating to the matter.

ARTICLE X

DISSOLUTION

Upon the dissolution of the Corporation, the net assets after satisfaction of all legal debts and obligations of the Corporation, shall be distributed to one or more qualified organization for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose.

ARTICLE XI

BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Trustees and committees having any of the authority of the Board of Trustees. The Corporation shall provide a method for public disclosure of the its annual IRS Form 990 and such other documents and information as required by Federal, state or local law.

ARTICLE XII

WAIVER OF NOTICE

Whenever any notice is required to be given under the provision of the Act of the State of Michigan or under the provisions of the Articles of Incorporation or the bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled by such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIII

Amendments

These Bylaws may be altered or repealed or new Bylaws may be adopted in lieu thereof by the affirmative vote of a majority of the Board of Trustees then in office at any regular or special meeting of the Board, if a notice of the proposed alteration, repeal or substitution be contained in the notice of such meeting.

These Bylaws were adopted by the Community Foundation for Northeast Michigan Board of Trustees at their regular meeting held on March 10, 2015.



Thomas Sobeck
President