

**AMENDED AND RESTATED
CODE OF BY-LAWS
OF
FRIENDS OF GRANGER PATHS, INC.**

**ARTICLE 1
Identification**

Section 1.01. Name. The name of the Corporation is **FRIENDS OF GRANGER PATHS, INC.** (the “Corporation”).

Section 1.02. Nonprofit Status. The Corporation shall be non-stock and nonprofit and shall not be authorized to issue capital stock. The Board of Directors shall not commit or allow to be committed any act prohibited by Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, any of the rules and regulations promulgated thereunder, or the Indiana Nonprofit Corporation Act of 1991, as amended (the “Act”).

Section 1.03. Purposes.

- (a) **Charitable Purpose.** The Corporation is a public benefit Corporation formed for the purposes of (i) establishing greenways and non-motorized transportation corridors within Granger, Indiana and connecting these greenways and corridors to neighboring communities, including, but not limited to Mishawaka, South Bend, and Elkhart, Indiana, (ii) developing and promoting consensus, through the education of the public, of the advantages of multi-use non-motorized transportation corridors and greenways, (iii) ensuring that an implementation mechanism is established to acquire, develop, maintain and operate the greenways and non-motorized transportation corridors established in connection with its efforts, and (iv) entering into any activity and engaging in all acts consistent with and complimentary to the foregoing.
- (b) **Additional Purposes.** Additionally, the Corporation is organized for the purpose of assisting and engaging in all activities which serve charitable purposes, religious, educational and scientific purposes, which are permitted by the Act and which are permitted to be carried on by an organization exempt from Federal taxation under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and the regulations issued pursuant thereto, as amended (the “Regulations”), including without limitation (i) soliciting, receiving, holding, investing, administering, and distributing funds in furtherance of its charitable mission and (ii) perpetuating its mission and purpose in the event of dissolution by distributing any and all assets to a successor organization similarly dedicated.

ARTICLE 2
Membership

Section 2.01. Membership. The Corporation shall have no members. The authority of the Corporation shall be vested in the Board of Directors.

ARTICLE 3
Board of Directors

Section 3.01. Functions. All corporate powers shall be exercised by or under the authority of, and the affairs of the Corporation shall be managed under the direction of, the Board of Directors (each individual comprising such body, individually a “Director” and collectively the “Board of Directors” or “Board”) as from time to time constituted.

Section 3.02. Number and Representative Interests of Directors. The Board of Directors shall be comprised of no less than seven (7) nor more than fifteen (15) members. Notwithstanding the foregoing, the Corporation shall endeavor to maintain a Board of not less than ten (10) Directors. The Corporation shall endeavor to maintain a Board of Directors comprised of individuals who represent areas of interest for expected trail users and the geographical areas through which the trails run, including, but not limited to, the following: bicycling, hiking, cross country skiing, education, tourism, civic groups (i.e. Scouts, etc.), naturalists, and adjacent landowners. In addition to Directors representing the foregoing areas of interest, the Corporation may also have Directors at large. At least one non-voting representative of St. Joseph County Parks shall be invited to participate in Board activities and shall be eligible to stand for election as a Director.

Section 3.03. Place of Meetings. All meetings of the Board of Directors shall be held either at the principal office of the Corporation in the State of Indiana, or at such other place within or without the State of Indiana as may be designated by the Board of Directors and specified in the respective notices or waivers of notice thereof.

Section 3.04. Annual Meeting. The Board of Directors shall meet each year for the purpose of election of officers and Directors and consideration of any other business that may properly be brought before the meeting. If such meeting is not held, the election of officers and Directors may be held at any subsequent meeting of the Board of Directors specifically called in the manner set forth herein. At its discretion, the Board of Directors may also elect officers and Directors at other times of the year.

Section 3.05. Regular Meetings. The Board of Directors shall meet monthly, if necessary, and more frequently, if needed for the purpose of conducting the ordinary affairs of the Corporation.

Section 3.06. Special Meetings. Special meetings of the Board of Directors may be called by the President, or one third or more of the Directors then in office, which request shall set forth the business to be conducted at such meeting.

Section 3.07. Organization and Conduct of Meetings. The President (or in the absence of the President, the Vice-President) shall preside over each meeting of the Board of Directors. Meetings may be conducted either informally or under Robert's Rules of Order at the discretion of the presiding officer, unless a majority of the Directors present requests that Robert's Rules of Order be followed. The Secretary shall record the minutes of each meeting.

Section 3.08. Notice of Meetings. A notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered or mailed (electronically or otherwise) or by telephoning or delivering personally the same at least two (2) days before the meeting to the usual business or residence address of the Director as shown upon the records of the Corporation by the Secretary or by the officer or persons calling such meeting. Attendance at any meeting of the Board of Directors shall constitute a waiver of notice of that meeting.

Section 3.09. Election and Term of Directors. The Board of Directors shall be elected by the members of the Board of Directors in accordance with Section 3.04. Each Director shall serve until his or her resignation, death or the election of his or her successor. Directors shall be elected for three year, staggered terms. Approximately one third (1/3) of the Directors shall be elected each year. Each Director shall be placed into one of three election groups (collectively the "Groups" and each individually a "Group"). Group A will stand for re-election the first year, Group B will stand for re-election the second year, and so on. To maintain balance among the Groups, the Board may decide that new Directors, entering the Board for the first time, will initially serve only one or two years before re-election. If necessary, the Board may also maintain balance by reassigning currently serving Directors to a new Group.

Section 3.10. Vacancies. Any vacancy among the Directors caused by death, resignation, removal or otherwise will be filled by the remaining Board of Directors. A Director elected to fill a vacancy shall hold office until the expiration of the term of the Director causing the vacancy and until a successor shall be elected and qualified.

Section 3.11. Resignation. Any Director may resign at any time by giving written notice of such resignation to the Board of Directors, the President or the Secretary of the Corporation. A resignation is effective upon delivery unless the notice specifies a later effective date. The acceptance of a resignation shall not be necessary to make it effective.

Section 3.12. Removal. Any Director may be removed, with or without cause, by a majority of the Directors then in office.

Section 3.13. Quorum. A quorum of the Board of Directors at any annual, regular or special meeting of the Board of Directors shall consist of no less than one third (1/3) of the duly qualified members of the Board of Directors then occupying office. Unless otherwise required by the Articles of Incorporation of the Corporation, the Act, or this Code of By-Laws, the act of a majority of the Directors present at a meeting who constitute a quorum shall be the act of the Board of Directors.

Section 3.14. Compensation of Directors. Members of the Board of Directors shall serve on a voluntary basis and shall not be compensated for attendance at meetings of the board of the Corporation.

Section 3.14. Action Without Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if the action is taken by all members of the Board of Directors. The action must be evidenced by at least one written consent describing the action taken, signed by each member of the Board of Directors and included in the minutes or filed with the corporate records reflecting the action taken.

Section 3.15. Meeting by Telephone, etc. Any or all of the members of the Board may participate in a meeting by or through the use of any means of communication by which all persons participating may simultaneously communicate with each other during the meeting. Participation in a meeting using these means constitutes presence in person at the meeting.

Section 3.16. Absentee Voting. Any Director who will be absent from a meeting may leave with the President a written vote upon those matters known to be on the agenda. Such written vote shall be counted provided a quorum was present at the time of voting. Such written vote may provide an explanation, if the Director chooses, which shall be read by the President before the vote is taken.

ARTICLE 4 **Officers**

Section 4.01. Officers and Agents. The officers of the Corporation shall consist of a President, a Vice-President, a Secretary, a Treasurer, and such other officers as the Board of Directors may, by resolution, designate from time to time. The Board of Directors may appoint an Executive Director to manage the day-to-day affairs of the Corporation. Any two (2) or more offices may be held by the same person. No individual shall be eligible to serve as an officer of the Corporation unless such individual concurrently serves as a Director.

Section 4.02. Election, Term of Office and Qualification. All officers shall be chosen by the Board of Directors. Each officer shall hold office (unless the officer resigns, is removed, or dies) until the next annual meeting of the Board of Directors or until a successor is chosen and qualified.

Section 4.03. Vacancies. In the event an office of the Corporation becomes vacant by death, resignation, retirement, disqualification or any other cause, the Board of Directors shall elect a person to fill such vacancy, and the person so elected shall hold office and serve until a successor is elected and qualified, or until the officer's death, resignation or removal.

Section 4.04. President. The President shall preside at all meetings of the Board of Directors, if present; shall be the chief executive officer of the Corporation; shall have and exercise general charge and supervision of the affairs of the Corporation; and shall do and perform such other duties as this Code of By-Laws provides or as may be assigned by the Board of Directors.

Section 4.05. Vice-President. The Vice-President shall exercise and perform all powers of, and perform duties incumbent upon, the President during the absence or disability of the President and shall exercise and perform such other powers and duties as this Code of By-Laws, the Board, or the President may prescribe.

Section 4.06. Secretary. The Secretary shall have the custody and care of the corporate records and the minutes book of the Corporation. The Secretary, or in the Secretary's absence, the Secretary's designee, shall attend all the meetings of the Board of Directors of the Corporation, and shall keep, or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of such meetings, and shall perform a like duty for all standing committees of the Board of Directors when required. The Secretary shall attend to the giving and serving of all notices of the Corporation, shall file and take care of all papers and documents belonging to the Corporation, shall authenticate records of the Corporation as necessary, and shall perform such other duties as may be required by the Code of By-Laws or as may be prescribed by the Board of Directors or the President.

Section 4.07. Treasurer. The Treasurer shall keep correct and complete records of account, showing accurately at all times the financial condition of the Corporation. The Treasurer shall be the legal custodian of all monies, notes, securities and other valuables which may from time to time come into the possession of the Corporation. All funds of the Corporation coming into the Treasurer's hands shall be immediately deposited in some reliable bank or other depository to be designated by the Board of Directors, and shall keep such bank account in the name of the Corporation. The Treasurer shall furnish at meetings of the Board of Directors, or whenever requested, a statement of the financial condition of the Corporation and shall perform such other duties as may be required by this Code of By-Laws or as may be prescribed by the Board of Directors or the President.

Section 4.08. Assistant Officers. The Board of Directors may from time to time designate assistant officers who shall exercise and perform such powers and duties as the officers whom they are elected to assist shall specify and delegate to them, and such other powers and duties as may be prescribed by the Code of By-Laws, the Board of Directors or the President.

Section 4.09. Removal. Any officer may be removed from office, with or without cause, by a majority of the Board of Directors.

Section 4.10. Resignations. Any officer may resign at any time by delivering notice to the Board of Directors, the President or the Secretary. A resignation is effective upon delivery unless the notice specifies a later effective date. The acceptance of any such resignation shall not be necessary to make the same effective.

ARTICLE 5 **Financial Affairs**

Section 5.01. Contracts. The Board of Directors may authorize any officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the

Corporation, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement, or to pledge its credit or render it liable pecuniarily for any purpose or to any amount.

Section 5.02. Investments. The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors.

Section 5.03. Loans to Officers and Directors. The Corporation shall not lend money to or guarantee the obligations of any individual officer or Director of the Corporation.

Section 5.04. Fiscal Year. The fiscal year of the Corporation shall end on December 31. A summary of receipts and expenditures and a balance sheet listing all assets and liabilities shall be prepared and distributed at the first meeting of the Board of Directors convened after the end of each fiscal year or at such other times as the Directors shall determine.

Section 5.05. Audits. Financial records of the Corporation shall be audited by an ad hoc committee named by the Board of Directors and comprised of Directors.

Section 5.06. Deposits and Withdrawals. All funds of the Corporation not otherwise employed shall be deposited in such banks, trust companies, or other reliable depositories as the Board of Directors may direct. Any withdrawals of funds must be made and checks must be signed by the Treasurer or the President, unless otherwise specifically authorized by the Board of Directors. No payments in excess of \$5,000 may be made without specific authorization by the Board of Directors.

ARTICLE 8 **Conflicts of Interest**

No officer or Director of the Corporation shall be interested, directly or indirectly, in any contract for furnishing services or goods to the Corporation, unless such contract is authorized by a majority of the Board of Directors, excluding such officer or Director, at a meeting at which the presence of such officer or Director is not necessary for such authorization, and the fact and nature of such interest is fully disclosed or known to the Directors present at the meeting at which the contract is authorized.

ARTICLE 7 **Corporate Indemnification**

To the extent not inconsistent with the laws of the State of Indiana, every person (and the heirs, estate, executors, administrators and personal representatives of such person) who is or was a Director or officer of the Corporation shall be indemnified by the Corporation as provided in the Act.

ARTICLE 8
Prohibited Activities

Notwithstanding any other provision of this Code of By-Laws, no Director, officer, employee or agent of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or any successor provision or provisions thereto.

ARTICLE 9
Dissolution

Upon dissolution of the Corporation and after the payment or the provision for payment of all liabilities of the Corporation, the Board of Directors shall dispose of all of the assets of the Corporation exclusively for the purpose of the Corporation, or to organizations of like purpose, or to the Granger Business Association Scholarship Fund.

ARTICLE 11
Amendments

The power to make, alter, amend or repeal the Code of By-Laws is vested in the Board of Directors, which power shall be exercised by affirmative vote of two-thirds of the Directors; provided, however, that the proposed amendment shall be included in the notice of any such meeting at which the Code of By-Laws are amended. If notice of a proposed amendment to the Code of By-Laws is included in the notice of any meeting of the Board of Directors, it shall be in order to consider and adopt at that meeting any amendment to the Code of By-Laws dealing with the subject matter with which the proposed amendment is concerned.