



FELLS PROSPECT, INC.

BYLAWS

Article I OFFICE

Section 1. MAILING ADDRESS. The mailing address of the Corporation in the State of Maryland shall be P.O. Box 38291, Baltimore, Maryland 21231.

Section 2. OFFICES. The Corporation may establish a principal office and have additional offices at such places as the Board of Directors may from time to time determine or the business of the Corporation may require.

Article II MEMBERS & AFFILIATES

Section 3. CRITERIA. There shall be the following four categories for involvement in the Corporation and the Board of Directors shall set and announce the dues for each category at the Annual Meeting (as hereinafter defined). Membership dues shall be due annually with each membership year cycle to commence on September 1 and end on August 31 of the following calendar year.

1.1 Member: Any person meeting all of the following criteria shall be a "Member" of the Corporation and shall have voting rights as described below in these Bylaws:

- a) Must be at least 18 years of age;
- b) Has a principal residence in the Fells Prospects neighborhood, as such area is depicted in Exhibit A, attached hereto; and
- c) Is current with paying any annual membership due(s) set by the Board of Directors.

1.2 Business Affiliate: Any person or business entity meeting all of the following criteria shall be a "Business Affiliate" of the Corporation:

- a. Must be at least 18 years of age;
- b. Is current with paying any annual due(s) set by the Board of Directors; and
- c. Owns a business in the Fells Prospects neighborhood with “ownership of a business” in this Subsection 1.2 to include, but not be limited to:
 - (i) owning or leasing a commercial property used solely for commercial purposes, or
 - (ii) owning a residential building rented to tenants in a landlord/tenant relationship.

1.3 Philanthropic Affiliate: Any business entity meeting all of the following criteria shall be a “Philanthropic Affiliate” of the Corporation:

- a. Operates any cultural, educational, religious or any other institution with nonprofit 501(c)(3) status in the Fells Prospect neighborhood; and
- b. Is current with paying any annual due(s) set by the Board of Directors.

1.4 Friend of Fells Prospect: Any person or business entity who does not meet any of the criteria set forth above may become a “Friends of Fells Prospect” by paying any annual due(s) set by the Board of Directors.

Section 4. **DIRECTORS.** The directors of the Corporation shall also be Members of the Corporation and when meeting as directors may exercise the rights and powers of Members.

Section 5. **PARTICIPATION IN MEETINGS.** Each Member shall have one vote whenever the directors call for a vote. A Member may also make a motion during a meeting of the Corporation when appropriate, make nominations for open officer positions within the Corporation, and participate in any other type of discussions held during any meeting of the Corporation unless closed by the Board of Directors for confidentiality reasons. Proxy votes for the election of directors and officers are allowed so long as the Member submits his/her written proxy vote to any director before the start of the regular meeting time during which such election is scheduled to take place.

Section 6. **TERMINATION OF MEMBERSHIP.** Membership in the Corporation shall automatically terminate if such Member no longer meets all Membership criteria listed above. Any Member not a director of the Corporation may voluntarily withdraw his/her membership at any time by sending written notice to the President.

Article III DIRECTORS

Section 7. **POWERS.** The business and affairs of the Corporation shall be managed by its Board of Directors, which may exercise all powers of the Corporation.

Section 8. **NUMBER AND TENURE.** At any regular meeting or at any special meeting called for that purpose, a majority of the entire Board of Directors may establish, increase, or decrease the number of directors, provided that the number thereof shall never be less than seven, nor more than eleven, and further provided that the tenure of office of a director shall not be affected by any decrease in the number of directors. Directors shall be nominated at

each Annual Meeting by Members, elected at the next regular meeting following the Annual Meeting, and each director shall hold office until both the next Annual Meeting and until his/her successor is duly elected and qualified.

Section 9. VACANCIES. Any vacancy occurring on the Board of Directors, including a vacancy resulting from an increase in the number of directors, shall be filled by the affirmative vote of a majority of Members at any regular or special meeting. A director elected to fill a vacancy shall serve until the next Annual Meeting and until his/her successor is duly elected and qualifies.

Section 10. ANNUAL MEETING. The annual meeting of the Corporation by Members ("Annual Meeting") shall be held in September of each year at such time and place as shall be designated by the Board of Directors and stated in the notice of the Annual Meeting. The business to be transacted at the Annual Meeting shall include the nomination of directors and any other corporate business as may promptly come before the meeting.

Section 11. REGULAR MEETINGS. Members shall meet for the purpose of electing directors and officers and the transaction of business as soon as practicable after each Annual Meeting. Other regular meetings of Members or the Board of Directors shall be held at such times and such places, as may be designated from time to time by the President or by the Board of Directors.

Section 12. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the President or by a majority of the directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place, so long as within the City of Baltimore, as the place for holding the special meeting of the Board of Directors called by such person or persons.

Section 13. NOTICE. Notice of each Annual Meeting and each regular meeting shall be given to Members at least 20 calendar days prior thereto by notice to the member community by electronic means or by any other means permitted by Maryland law. Notice of any special meeting of the Board shall be given to each director at least two calendar days prior thereto either by electronic means, written notice delivered personally, or mailed or by leaving it at his/her last known residence or usual place of business or by personal telephone call, text message, or by any other means permitted by Maryland law. Notice which is mailed in accordance with either of the two preceding sentences shall be deemed to be given at the time when the same shall be deposited in the United States mail with postage thereon prepaid. Any director may waive notice of any meeting by written waiver filed with the records of the meeting, either before or after the holding thereof. The attendance of a director at a meeting shall constitute a waiver of notice of such 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. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

Section 14. QUORUM. Two-thirds of the directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such quorum is

present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present. Two-thirds of the directors as well as no less than ten Members who are not directors shall constitute a quorum for the transaction of business at any regular meeting.

Section 15. COMPENSATION. Directors shall not receive any stated salary for their services. However, this restriction on payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor, pursuant to a resolution of the Board of Directors.

Section 16. INFORMAL ACTION. Any action required or permitted to be taken at any meeting of the Board of Directors or at a regular meeting may be taken without a meeting if a written consent to such action is signed by all directors and such written consent is filed with the minutes of proceedings of the Board of Directors.

Section 17. MEETING BY CONFERENCE TELEPHONE OR ELECTRONIC MEANS. Members of the Board of Directors may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participating in a meeting by such means constitutes presence in person at a meeting. Members of the Board of Directors may vote by electronic means on any matter that has been addressed substantively in person or by telephonic or other electronic means.

Section 18. REMOVAL. A director may be removed, with or without cause, upon a motion for removal by any Member made at any regular meeting and upon the affirmative vote of not less than a majority of the votes constituting a quorum by Members made at such meeting where such motion for removal is made.

Section 19. RESIGNATION. A director may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. Unless otherwise specified in the notice, the resignation shall take effect upon the receipt thereof by the Board of Directors or such officer and the acceptance of such resignation shall not be necessary to make it effective.

Section 20. ADDITIONAL RESPONSIBILITIES. Directors have a duty to exercise loyalty to the Corporation, to execute their responsibilities to the Corporation with care and diligence, and to maintain the confidentiality of the non-public information about the Corporation.

Article IV COMMITTEES

Section 21. COMMITTEES. The Board of Directors may appoint from among its Members one or more committees composed of one or more directors and delegate to these committees in the intervals between meetings of the Board of Directors any of the powers of the Board of Directors, which may be legally delegated to a committee. Each committee may fix rules of procedure for its business. A majority of the Members of a committee shall constitute a

quorum for the transaction of business and the act of a majority of those present at a meeting at which a quorum is present shall be the act of the committee. Members present at any committee meeting, whether or not constituting a quorum, may appoint a director to act in place of an absent member. The Members of a committee may conduct any meeting thereof by conference telephone in accordance with the provisions of Article III, Section 12.

Section 22. MINUTES. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

Section 23. INFORMAL ACTION. Any action required or permitted to be taken at any committee meeting may be taken without a meeting if a written consent to such action is signed by all of the Members of the committee and such written consent is filed with the minutes of proceedings of the Board of Directors.

Article V OFFICERS

Section 24. NUMBER. The officers of the Corporation shall include a President, a Vice President, a Secretary, and a Treasurer. No more than two offices may be held by the same person, except those of President and Vice President, but no officer shall execute any instrument in more than one capacity, if such instrument is required to be executed by any two or more officers. In addition, the Members may from time to time appoint such other officers with such powers and duties as they shall deem necessary or desirable.

Section 25. ELECTION AND TENURE. The officers of the Corporation shall be elected by the Members at the first regular meeting of the Membership following each Annual Meeting, or as soon after such first meeting as may be convenient. Each officer shall hold office until his/her successor shall have been duly elected and qualified, or until his/her death or until he/she shall resign or shall have been removed in the manner herein provided.

The Board of Directors may, at any time, and from time to time, authorize the making or adoption by the Corporation of special contracts with an officer or officers for services of such officer or officers for a fixed period and on such terms, and with such powers, duties and compensation, as may be fixed by such contract, and may elect such officer or officers for such term or terms as may be specified by such contract.

Section 26. REMOVAL; RESIGNATION. Any officer or agent of the Corporation may be removed by the directors whenever, in the judgment of the directors, the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. An officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary. Unless otherwise specified in the notice, the resignation shall take effect upon the receipt thereof by the Board of Directors or such officer and the acceptance of such resignation shall not be necessary to make it effective.

Section 27. VACANCIES. A vacancy in an office may be filled by the directors for the unexpired portion of the term.

Section 28. PRESIDENT. The President shall preside at all meetings of the Board of Directors at which he/she is present. He/she shall be the chief executive officer of the Corporation and, subject to the control of the Board of Directors, shall, in general, supervise and administer all of the business and affairs of the Corporation. He/she may sign and execute all authorized bonds, contracts or other obligations in the name of the Corporation. In general, the President shall have all powers and shall perform all duties incident to the office of President and such as may from time to time be prescribed by the Board of Directors.

Section 29. VICE PRESIDENT. In the absence or incapacity of the President, or if the office of President is vacant, the Vice President shall have the powers and perform the duties of President. A Vice President shall also have such powers and perform such duties as may from time to time be prescribed by the Board of Directors or by the President. A Vice President may have such additional descriptive designations, if any, in his/her title as may be assigned by the Board of Directors.

Section 30. SECRETARY. The Secretary shall attend all meetings of the Board of Directors and record all the proceedings of the meetings thereof in a book to be kept for that purpose and shall perform like duties for the standing committees when required. He/she shall give, or cause to be given, notice of all meetings of the Board of Directors, and shall perform such other duties incident to the office of Secretary as from time to time may be prescribed by the Board of Directors or by the President, under whose supervision he/she shall be. He/she shall have custody of the corporate records and of the seal of the Corporation and he/she shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by his/her signature. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his/her signature.

Section 31. TREASURER. The Treasurer shall have general charge of the financial affairs of the Corporation. He/she shall in general have all powers and perform all duties incident to the office of Treasurer and such as may from time to time be prescribed by the Board of Directors or by the President. The Treasurer shall submit financial reports for the Corporation on no less than a quarterly basis to the Board of Directors.

Section 32. SPECIAL APPOINTMENTS. In the absence or incapacity of any officer or a vacancy in any office, the Board of Directors may designate any person to fill any such office pro tempore or for any particular purpose until an election is held at the next regular meeting of the Members at which an election shall be held to fill such empty office.

Section 33. ADDITIONAL RESPONSIBILITIES. Officers have a duty to exercise loyalty to the Corporation, to execute their responsibilities to the Corporation with care and diligence, and to maintain the confidentiality of the non-public information about the Corporation.

Article VI **CORPORATE SEAL**

If the President directs the Secretary to obtain a corporate seal, the corporate seal shall be circular in form and shall have inscribed thereon the name of the Corporation, the year of its organization and the word "Maryland". Duplicate copies of the corporate seal may be provided for use in the different offices of the Corporation but each copy thereof shall be in the custody of the Secretary of the Corporation.

Article VII **BANK ACCOUNTS AND LOANS**

Section 34. BANK ACCOUNTS. The President, Vice-President, and Treasurer shall each have authority to deposit and withdraw any funds of the Corporation in such banks or trust companies as shall from time to time be designated by the Board of Directors for the receipt or payment of money from the account or on behalf of this Corporation, and made or signed by such officers; and each bank or trust company with which funds of the Corporation are so deposited is authorized to accept, honor, cash and pay, without limit as to amount, all checks, drafts or other instruments or orders for the deposit or payment of money signed by such officers until written notice of the revocation of the authority of such officers by the Board of Directors shall have been received by such bank or trust company. There shall from time to time be certified to the bank in which funds of the Corporation are deposited, the signature of the officers of the Corporation so authorized to draw against the same.

Section 35. LOANS. Officers of the Corporation shall have authority to effect loans, advances or other forms of credit at any time for the Corporation from such banks, trust companies, institutions, corporations, firms or persons as the Board or Directors, shall from time to time designate, and as security for the repayment of such loans, advances, or other forms of credit to assign, transfer, endorse and deliver, either originally or in addition or substitution, any or all stocks, bonds, rights and interests of any kind in or to stocks or bonds, certificates of such rights or interests, deposits, accounts, documents covering merchandise, bills and accounts receivable and other commercial paper and evidences of debt at any time held by the Corporation; and for such loans, advances or other forms of credit to make, execute and deliver one or more notes, acceptances or written obligations of the Corporation on such terms, and with such provisions as to the security or sale or disposition thereof as such officers or agents shall deem proper; and also to sell to, or discount or rediscount with, such banks, trust companies, institutions, corporations, firms or persons any and all commercial paper, bills receivable, acceptances and other instruments and evidences of debt at any time held by the Corporation, and to that end to endorse, transfer and deliver the same. There shall from time to time be certified to each bank, trust company, institution, corporation, firm or person so designated the signatures of the officers or agents so authorized; and each such bank, trust company, institution, corporation, firm or person is authorized to reply upon such certification until written notice of the revocation by the Board of Directors of the authority of such officers or agents shall be delivered to such bank, trust company, institution, corporation, firm or person.

Article VIII **REIMBURSEMENTS**

Any payments made to an officer or Member of the Corporation, such as commission, interest or rent, or entertainment expense incurred by him/her, which shall be disallowed in whole or in part as a deductible expense by the Internal Revenue Service, shall be reimbursed by such officer or other employee of the Corporation to the full extent of such disallowance. It shall be the duty of the Board of Directors to enforce payment of each such amount disallowed. In lieu of payment by the officer or other employee, subject to the determination of the Board of Directors, proportionate amounts may be withheld from his/her future compensation payments until the amount owed to the Corporation has been recovered.

Article IX **FISCAL YEAR**

The fiscal year of the Corporation shall be from January 1 to December 31.

Article X **AMENDMENTS**

The directors of the Corporation shall have the exclusive right and power to alter, amend, or repeal any of the Bylaws and to adopt new or additional Bylaws by a majority vote in the presence of a quorum of directors.

Article XI **INDEMNIFICATION**

The Corporation shall indemnify, in the manner and to the fullest extent permitted by law, any person who is or was a party to, or is threatened to be made a party to, any threatened, pending or completed action, suit or proceeding, whether or not by or in the right of the Corporation and whether civil, criminal, administrative, investigative or otherwise, by reason of the fact that such person is or was a director or officer of the Corporation, or that such person, while an officer or director of the Corporation, is or was serving at the request of the Corporation as a director, officer, partner or trustee of another corporation, partnership, trust, employee benefit plan or other enterprise. To the fullest extent permitted by law, the indemnification provided herein shall include expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement and any such expenses may be paid by the Corporation in advance of the final disposition of any such action, suit or proceeding. Upon authorization by the Board of Directors, the Corporation may indemnify employees and/or agents of the Corporation to the same extent provided herein for directors and officers. Any repeal or modification of any of the foregoing sentences of this Article XI, shall be prospective in operation and effect only, and shall not adversely affect any right to indemnification or advancement of expenses hereunder existing at the time of any such repeal or modification.

The indemnification and reimbursement of expenses provided herein shall not be deemed to limit the right of the Corporation to indemnify any other person against any liability and expenses to the fullest extent permitted by law, nor shall it be deemed exclusive of any other

right to which any person seeking indemnification from the Corporation may be entitled under any agreement, applicable law, a vote of the disinterested directors, or otherwise, both as to action in such person's official capacity as a director or officer of the Corporation and as to action in another capacity, at the request of the Corporation, while acting as a director or officer of the Corporation.

Article XII
EFFECTIVE DATE

These Bylaws were ratified and made effective on April 25, 2017, by the Board of Directors by a majority vote at a meeting where a quorum of directors was present.

Exhibit A

Map of Fells Prospect, depicting boundaries