

BYLAWS OF THE
ECONOMIC DEVELOPMENT CORPORATION
OF
THE CHARTER TOWNSHIP OF MERIDIAN

ARTICLE I.

GENERAL PROVISIONS

Section 1.1 Authority. These Bylaws are hereby adopted pursuant to Article VII, Paragraph C of the Articles of Incorporation of the Economic Development Corporation of the Charter Township of Meridian (hereinafter "Corporation") and pursuant to Public Act 338 of 1974 (PA 338 of 1974), as amended, and shall be deemed to be subject thereto.

Section 1.2 Principal Office. The Corporation shall have its principal office at the location of the registered office, and it may also maintain offices at such other place or places as the Board of Directors may, from time to time, designate.

Section 1.3 Resident Agent. The resident agent shall be the person, who, from time to time, is designated by the Board of Directors.

Section 1.4 Fiscal Year. The fiscal year of the Corporation shall begin on the 1st day of January in each year and end on the 31st day of December in each year.

Section 1.5 Corporation Seal. The seal of the Corporation shall be in the form of two concentric circles and have inscribed thereon the name of the Corporation and the year "1981".

Section 1.6 Amendments. These Bylaws may be altered or amended or repealed by the affirmative vote of the majority of the directors present and voting at any meeting of the Board of Directors, but in no instance may such action be taken if less than a majority of the directors then in office, not including project directors, is present.

ARTICLE II.

DIRECTORS

Section 2.1 General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors, except as otherwise provided by statute, by the Articles of Incorporation, or by these Bylaws. The number, tenure and qualifications of directors are provided for in the Articles of Incorporation.

Section 2.2 Project Directors. The Corporation shall notify the Township Supervisor in writing, upon designation of a project area, and there shall be appointed promptly after such notice two (2) additional directors of the Corporation who shall serve only in respect to that project, and shall be representatives of neighborhood residents or business interests likely to be affected by each such project proposed by the Corporation, and who shall cease to serve when the project for which they are appointed is either abandoned, or if undertaken, is completed in accordance with the project plan.

Section 2.3 Replacement and Vacancies. Subsequent directors shall be appointed in the same manner as the original directors at the expiration of each director's term of office. A director whose term of office has expired shall continue to hold office until his successor has been appointed by the Township supervisor, with the advice and consent of the Township Board. A director may be reappointed with the advice and consent of the township board to serve additional terms. If a vacancy is created by death, resignation, removal or operation of law, a successor shall be appointed with the advice and consent of the Township Board within thirty (30) days, to hold office for the remainder of the term of office so vacated.

Section 2.4 Removal. A director may be removed from office for cause, by a majority vote of the Township Board.

Section 2.5 Conflict of Interest. A director who has a direct interest in any matter before the Corporation shall disclose such interest prior to the Corporation taking any action with respect to the matter, which disclosure shall become a part of the record of the Corporation's official proceedings, and the interested director shall refrain from participation in the Corporation's proceedings relating to the matter.

ARTICLE III

MEETINGS

Section 3.1 Regular Meetings. The Board of Directors shall regularly meet according to an annual schedule of meeting dates and times at the Meridian Township Municipal building, unless otherwise noticed. The Secretary shall publish notice of the regular meetings at least once a year, or more often if so directed by the Board of Directors. Changes to the annual meeting schedule, including cancellations and location changes, shall be made public prior to the effected date, time, or location, in accordance with the Open Meetings Act, PA 267 of 1976, Section 5(4).

Section 3.2 Special Meetings. Additional meetings of the Board of Directors may be called by or at the request of the Township Supervisor or the Chairman of the Board or any four (4) directors.

Section 3.3 Notice. Notice of all meetings shall be given at least three (3) days previously thereto by written notice, delivered personally or mailed to each director at an address specified by the director. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mails in a sealed envelope so addressed, with postage thereon fully prepaid. Any director at any meeting shall constitute a waiver of notice of such meeting.

Section 3.4 Public Notice; Open Meetings. Public notice of all regular and special meetings of the Board of Directors shall be given, as required by Public Act 267 of 1976 (PA 267 of 1976), as amended. All meetings of the Board of Directors shall be open to the public, except as provided by PA 267 of 1976, as amended.

Section 3.5 Quorum and Majority. A majority of the members of the Board of Directors then in office, not including project directors, shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. When a quorum is present, the concurring votes of a majority of those members present shall constitute the action of the Board of Directors, unless a larger number of votes is required by statute, the Articles of Incorporation, or these Bylaws. In the absence of a quorum, a majority of the directors present may adjourn any meetings from time to time until a quorum is present.

Section 3.6 Rules of Procedure. In all cases not provided by these Bylaws, the Board of Directors shall follow Robert's Rules of Order.

Section 3.7 Committees. The Board of Directors may, by resolution adopted by a majority of the members then in office, establish one or more committees, each committee to consist of two or more of the directors of the Corporation. The Chairman of the Board of Directors, with the advice and consent of a majority of the directors present at any meeting, may appoint the members of each committee so established. Each member appointed to a committee shall serve until replaced by action of the Chairman with the advice and consent of a majority of the directors present at any meeting.

Section 3.8 Participation by Communication Equipment. A member of the Board of Directors or of a committee designated by the Board may participate in a meeting by means of conference telephone or similar communication equipment, by which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this provision constitutes presence in person at the meeting.

ARTICLE IV

OFFICERS

Section 4.1 The officers of the Corporation shall consist of a chairman, vice-chairman, secretary, deputy secretary and treasurer, with powers and duties as provided by the Articles of Incorporation.

Section 4.2 Election and Term of Office. The officers of the Corporation shall be elected biennially at the regular meeting held in January of each even numbered year. If the election of officers shall not be held or made at such meeting, such election shall be held or made as soon thereafter as is convenient. Each officer so elected shall hold office for the term of which the officer is elected and until a successor is elected and qualified, or until resignation or removal.

Section 4.3 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled at any meeting of the Board of Directors for the expired portion of the term of such office.

Section 4.4 Removal. Any officer elected by the Board of Directors may be removed by the Board of Directors with or without cause whenever, in its judgment, the best interest of the Corporation will be served thereby.

ARTICLE V

CONTRACTS, LOANS, CHECKS, AND DEPOSITS

Section 5.1 Contracts. The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation.

Section 5.2 Loans. No loan shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Board of Directors.

Section 5.3 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner as shall, from time to time, be determined by resolution of the Board of Directors.

Section 5.4 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

ARTICLE VI

INDEMNIFICATION

Section 6.1 Whenever any claim is made or any civil action is commenced against any officer or employee of the Corporation for injuries to person or property caused by the negligence of the officer, director or employee while in the course of employment and while acting within the scope of said authority, the Corporation may, but is not required to, pay for legal services and may compromise, pay or settle any claim or judgment, pursuant to PA 170 of 1964, as amended.

Section 6.2 Reimbursement. Any indemnification under Section 6.1 shall be made by the Corporation only as authorized in a specific case upon a determination that indemnification of the employee, director or officer is proper in the circumstances because the employee, director or officer has met the applicable standard of conduct, as set forth in Section 6.1. Such determination shall be made in either of the following ways:

(a) By the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suite or proceedings; or,

(b) If such quorum is not obtainable, or, even if obtainable, a quorum of disinterested directors so directs, supported by the recommendation of legal counsel in a written opinion.

Section 6.3 Insurance. The Board of Directors may, in the exercise of its direction, from time to time by resolution, purchase and maintain insurance on behalf of any person who is or was a director, officer, or employee of the Corporation, against any liability asserted against and incurred by a director, officer or employee of the Corporation in any such capacity or arising out of said status as such, whether or not the Corporation would have power to indemnify against such liability under Sections 6.1 and 6.2 of this Article.

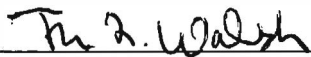
ADOPTED:

YEAS: Jade Sims, Mikhail Murshak, Kimberly Thompson, Joel Conn, David Ledebuhr, Trustee Kathy Ann Sundland, Township Manager Frank Walsh and Tom Conway

NAYS: None

STATE OF MICHIGAN)
) ss
COUNTY OF INGHAM)

I, the duly authorized and acting Secretary of the Economic Development Corporation of the Charter Township of Meridian, hereby certify that the foregoing Bylaws were amended by the Board of Directors of the Economic Development Corporation of the Charter Township of Meridian on the 2nd day of May, 2019.



It's Secretary