

EXHIBIT "A-4"

BYLAWS OF  
EAST PASSYUNK AVENUE BUSINESS IMPROVEMENT DISTRICT, INC.

ARTICLE 1 - DEFINITIONS

Section 1.1 Definitions.

The following terms used in these Bylaws shall have the meanings set forth below.

- A. "Act" means the Pennsylvania Nonprofit Corporation Law of 1988, as amended.
- B. "Board" means the Board of Directors of the Corporation.
- C. "Board Representative" means an individual appointed by the Board pursuant to Section 6.11 hereof.
- D. "Corporation" means the East Passyunk Avenue Business Improvement District, Inc.
- E. "Director" means an individual serving on the Board as a voting member and shall not include non-voting Board Representatives.
- F. "District" means the area within the boundaries of the Corporation.
- G. "Members" means owners of those tax paying commercial properties and owner-occupied residential properties located on both sides of East Passyunk Avenue from the south side of Federal Street to the east side of South Broad Street, including the contiguous commercial properties on intersecting streets, including both sides of South Broad Street from the south side of McKean Street to the north side of Snyder Avenue, also including the west side of South Broad Street from the south side of Muffin Street to the north side of McKean Street.

ARTICLE 2 – OFFICES

Section 2.1 Offices.

The registered office of the Corporation shall be located at 1904 East Passyunk Avenue, Philadelphia, PA 19148. The Corporation may also have offices at such other places as the Board may from time to time appoint or the activities of the Corporation may require.

**ARTICLE 3 – SEAL**

**Section 3.1 Seal.**

The Corporation may use a corporate seal. The corporate seal shall have inscribed thereon the name of the Corporation the year of its organization and the words “Corporate Seal, Pennsylvania.”

**ARTICLE 4 – MEMBERS**

**Section 4.1 Classes of Members.**

The Corporation shall have one class of members.

**Section 4.2 Termination of Membership.**

The Board may terminate the membership of any Member who becomes ineligible for membership, as determined by the Board.

**Section 4.3 Transfer of Membership.**

Membership in the Corporation is not transferrable or assignable.

**Section 4.4 Voting Rights.**

Each Member shall be entitled to one (1) vote on each matter submitted to a vote of the Members.

**Section 4.5 Reserved Power of Members.**

Except as provided in §5310(a) of the Act, the Board shall not have the authority to adopt or change a bylaw on any subject that is committed expressly to the Members by any of the provisions of the Act.

**ARTICLE 5 – MEETINGS OF THE MEMBERS**

**Section 5.1 Annual Meeting.**

The annual meeting of the Members shall be held at a time and place established by the Executive Committee of the Board.

**Section 5.2 Special Meetings of the Members.**

Special meetings of the Members may be called at any time by the Board or by Members entitled to cast at least ten percent (10%) of the vote which all Members are entitled to cast at the particular meeting, for the transaction of such business as determined by the Board. Upon written request of the person calling the special meeting, the Secretary shall (a) fix the date and time of the meeting, which shall be held not more than sixty (60) days

after receipt of the request, and (b) give notice to the Members. If the Secretary neglects or refuses to fix the meeting date or give notice of a special meeting, the person or persons calling the meeting may do so.

### **Section 5.3 Notice of Meetings of the Members.**

Written notice of every meeting of the Members shall be given to the Members by, or at the direction of, the Secretary at least ten (10) days prior to the date of the meeting, pursuant to Section 12.1 hereof. In the case of special meetings of the Members, the notice shall specify the general nature of the business to be transacted.

### **Section 5.4 Quorum.**

At any meeting of the Members, the presence of Members entitled to cast at least a majority of the votes which all Members are entitled to cast on the matters to be acted upon at the meeting shall constitute a quorum. The Members present at a duly organized meeting can continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than quorum. If a meeting cannot be organized because a quorum has not attended, those present may, except as otherwise provided in the Act, adjourn the meeting to such time and place as they may determine.

### **Section 5.5 Conduct of the Meetings of the Members.**

The Chairman of the Board, if a Chairman is elected, shall preside at all Members' meetings, or, in his absence, the President. The officer presiding over the Members' meetings may establish such rules and regulations for the conduct of the meetings as such officer may deem to be reasonably necessary or desirable for the orderly and expeditious conduct of the meeting.

### **Section 5.6 Place of Meetings**

The Executive Committee of the Board may designate any place within or without the Commonwealth of Pennsylvania as the place of meeting for any annual or special meeting of the Members.

### **Section 5.7 Consent of Members in Lieu of Meeting**

Any action which may be taken at a meeting of the Members may be taken without a meeting, if a consent or consents in writing, setting forth the action so taken, shall be signed by all of the Members who would be entitled to vote at a meeting for such purpose and shall be filed with the Secretary of the Corporation.

### **Section 5.8 Participation in Meetings**

One or more Members may participate in a meeting of the Members by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

## ARTICLE 6 – BOARD OF DIRECTORS

### **Section 6.1 Board of Directors.**

The business, property and affairs of the Corporation shall be managed under the direction of the Board. The powers of the Corporation shall be exercised by, or under the authority of, the Board except as otherwise provided by statute, the Articles of Incorporation, these Bylaws, or a resolution adopted by the Board. In addition to the powers and duties conferred on the Board under the laws of the Commonwealth of Pennsylvania, the Board shall have the power to borrow money or purchase, sell, lease or otherwise dispose of any real estate or other property of the Corporation. The Board shall also have the authority to interpret the provisions of the Bylaws and its interpretation shall be binding upon the Corporation.

### **Section 6.2 Qualifications of Directors.**

Each Director shall be a natural person at least 18 years of age who need not be a resident of Pennsylvania. In electing Directors, the Board shall consider each candidate's willingness to accept responsibility for governance, including availability to participate actively in Board activities, areas of interest and expertise, and experience in finance, business, event planning and community organization.

### **Section 6.3 Number of Directors and Composition of the Board.**

The Board shall be comprised of an odd number of voting members, between five (5) and nine (9), which number shall be fixed from time to time by the Board. One member of the Board shall be the Councilperson of the First Councilmanic District of the City of Philadelphia. Any elected official elected to the Board may designate a representative to serve in his/her place and such designee shall hold the same duties and powers conferred upon all other members of the Board. The Board shall include a representative of property owners in the District, a representative of business owners in the District, and a representative of any institutions located in the District. All Board members must be natural persons.

### **Section 6.4 Election and Term of Office.**

Directors shall be elected annually by the Board. The elected Directors shall be divided into two classes by the Chairman, with optimally half of the directors in the first class and the balance in the second class. The term of office for each class shall be for two (2) years, except in the case of a vacancy in any class, in which case the vacancy shall be filled for the balance of the term of the class. The Board may increase or decrease the number of Directors at any time within the range specified in Section 6.3, and shall allocate the new or eliminated Director positions among the first and second classes so that the number of Directors of one class shall at no time vary from the number of Directors in the other class by more than two (2). Except as otherwise provided by resolution of the Board, each Director's term begins at the time of his or her election. Each Director shall hold office until (a) the expiration of the term for which he or she was elected and until his or her

successor has been elected and qualified, or (b) his or her earlier death, resignation, or removal.

## **Section 6.5 Vacancies.**

Vacancies on the Board, including vacancies resulting from an increase in the number of Directors, may be filled by a majority of the remaining members of the Board (even if less than a quorum). Each Director elected to fill a vacancy created by the resignation or inability to serve of a Director shall serve for the balance of the unexpired term of such Director or until his successor is duly elected and qualified.

## **Section 6.6 Removal of Directors.**

Any Director may be removed from office by the Board at any time with or without cause. A new Director shall be elected to fill the unexpired term of any removed Director as provided in Section 6.4.

## **Section 6.7 Resignations.**

Any Director may resign at any time. Such resignation shall be in writing unless waived by vote of the remaining Board, but the acceptance thereof shall not be necessary to make it effective.

## **Section 6.8 Attendance.**

Each Director shall attend all meetings of the Board. Notwithstanding any other provision of Article 6, if a Director (i) fails to attend at least eighty percent (80%) of the meetings of the Board in any consecutive twelve (12) month period, or (ii) fails to attend three (3) consecutive meetings of the Board, such Director shall be deemed automatically removed from office unless the Board determines otherwise in its sole and absolute discretion.

## **Section 6.9 Compensation of Directors.**

Unless the Board otherwise determines, Directors shall not be entitled to any compensation for their services as Directors. Any Director may serve the Corporation in other capacities and be entitled to such compensation as is determined by the Board.

## **Section 6.10 Voting Rights.**

Each Director shall be entitled to one vote.

## **Section 6.11 Board Representatives**

The Board may, at its discretion, add one or more non-voting representatives (“Board Representatives”) who shall enjoy all rights and privileges of the Board members, with the exception of voting or consent rights. The Board Representatives will be entitled to receive notices of, attend and participate in all meetings of the Board, but are not entitled to cast

votes on any issues or serve on a committee of the Board, and shall not be counted for purposes of establishing a quorum. Any Board Representative may be removed from office by the Board at any time with or without cause.

## ARTICLE 7 – MEETINGS OF DIRECTORS

### Section 7.1 Annual Meeting.

The annual meeting of the Board shall be held in each calendar year on such date and at such time and place as the Board shall by resolution determine or as may be designated in the notice of the meeting.

### Section 7.2 Regular Meetings.

Regular meetings of the Board shall be held on such regularly scheduled dates and at such times and places as the Board shall by resolution determine or as may be designated in the notice of the meeting.

### Section 7.3 Special Meetings of the Board.

On the written request of the Chairman of the Board or at least one-third (1/3) of the members of the Board, the Secretary shall call a special meeting of the Board. Such request shall state the general nature of the business to be transacted at such meeting. The time and place of such special meeting shall be fixed by the Secretary and the meeting shall be called within ten (10) days of receipt of such request. The special meeting shall be held not more than thirty (30) days after receipt of request therefor. Business transacted at all special meetings shall be confined to the objects stated in the call and matters germane thereto.

### Section 7.4 Notice.

The Secretary or his or her designee shall give to each member of the Board not less than five (5) days prior written notice of each meeting of the Board (annual, regular or special). The notice, which shall be made pursuant to Section 12.1, shall state the time and the place of the meeting, and in the case of special meetings, the general nature of the business to be transacted thereat.

### Section 7.5 Quorum.

At any meeting of the Board, the presence of a majority of the Directors in office shall be necessary to constitute a quorum for the transaction of business. Any member of the Board may designate from time to time an alternate person to represent and to vote on behalf of that Board member at any meeting of the Board. The acts of the majority of Directors present at a meeting at which a quorum is present shall be the acts of the Board. The Directors present at a duly organized meeting can continue to conduct business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

**Section 7.6 Consent of Directors in Lieu of Meeting.**

Any action which may be taken at a regular meeting of the Board may be taken without a meeting, if a consent or consents in writing setting forth the action so taken shall be signed by all of the Directors in office and shall be filed with the Secretary of the Corporation.

**ARTICLE 8 – COMMITTEES**

**Section 8.1 Establishment and Powers.**

The Board may, by resolution adopted by a majority of the Directors, establish one or more committees to consist of one or more Directors of the Corporation. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise all of the powers and authority of the Board, except that no committee, shall have any power or authority as to the following:

- (a) The submission to the Members of any action requiring approval of the Members under the Act;
- (b) The filling of vacancies in the Board;
- (c) The adoption, amendment or repeal of the Bylaws;
- (d) The amendment or repeal of any resolution of the Board; or,
- (e) Action on matters committed by the Bylaws or by resolution of the Board to another committee of the Board.

**Section 8.2 Term.**

Each committee of the Board shall serve at the pleasure of the Board.

**Section 8.3 Committee Organization.**

Except as otherwise provided in these Bylaws or by the Board, each committee shall be chaired by a Director and shall establish its own operating procedures. Each committee shall keep regular minutes of its proceedings and report the same to the Board at each regular meeting. Each committee shall determine its times and places of meetings.

**Section 8.4 Standing Committees.**

The Standing Committees of the Board shall be the Executive Committee and other Standing Committees as the Board may by resolution authorize.

Each Standing Committee shall include as Members the number and particular individuals required by these Bylaws, and additional Members as the Chair may appoint, subject to approval by the Board. Each Standing Committee shall have the powers and duties provided in these Bylaws and such other powers and duties as the Board may assign.

Members of Standing Committees shall be appointed annually and shall be subject to approval by the Board at the annual meeting of the Board or at such other meeting of the Board as the Board may by resolution designate. Vacancies may be filled by appointment by the Chair, subject to approval by the Board at any meeting of the Board.

Executive Committee. The Corporation shall have an Executive Committee which shall perform the duties and exercise the authority assigned to them by the Board, subject to the limitations set forth in these Bylaws. The Chairman of the Board or, if no Chairman is elected, the President shall act as Chairman of the Executive Committee. Members of the Executive Committee shall be appointed by the Chairman or the President if no Chairman is elected.

## ARTICLE 9 – OFFICERS

### Section 9.1 Number.

The Corporation shall have a President, Secretary, and Treasurer. In addition, the Corporation may have a Chairman of the Board, one or more Vice-Presidents, one or more Assistant Secretaries and one or more Assistant Treasurers, as the Board shall from time to time determine.

### Section 9.2 Qualifications of Officers.

Each officer shall be a natural person over the age of 18. Each officer shall be a Director.

### Section 9.3 Election and Term of Office.

Each officer shall be elected at the annual meeting of the Board and shall serve for a term of one (1) year and until a successor is duly elected and qualified. All other officers shall be elected by the Board at the time, in the manner, and for such term as the Board from time to time determines. Each officer shall serve until a successor is duly elected and qualified, or until such officer resigns or is removed from office.

### Section 9.4 Removal of Officers.

Any officer or agent may be removed by the Board whenever in its judgment the best interests of the Corporation will be served. The Board shall immediately elect a new officer to fill the unexpired term of any officer's position which becomes vacant by either removal or resignation. The Board may declare vacant the office of a Director who is declared of unsound mind by an order of the court or is convicted of a crime.

### Section 9.5 Resignations.

Any officer may resign at any time by giving written notice to the Corporation. The resignation shall be effective upon receipt by the Corporation or at such subsequent time as may be specified in the notice of resignation.



## **Section 9.6 The Chair.**

The Chairman of the Board, if a Chairman is elected, shall preside at all meetings of the Board. He shall have such other powers as shall be designated by the Board.

## **Section 9.7 The President.**

The President shall be the Chief Executive Officer of the Corporation, and, subject to the direction and control of the Board, shall in general supervise and control all of the business and affairs of the Corporation. As authorized by the Board, the President shall execute all instruments requiring such execution, except to the extent that signing and execution thereof is expressly delegated by the Board to some other officer or agent of the Corporation. Upon request of the Board, the President shall report to it all matters which the interests of the Corporation may require to be brought to the attention of the Board. The President shall preside at meetings of the Board if the Chairman of the Board is absent.

## **Section 9.8 The Secretary.**

The Secretary shall keep the minutes of the Corporation and shall give such notices of meetings as required by these Bylaws. The Secretary shall have such other duties and have such other powers as shall be designated by the Board

## **Section 9.9 The Treasurer.**

The Treasurer shall have care and custody of the books and records of account of the Corporation and, subject to the direction of the Board, shall have charge of and be responsible for all funds and securities of the Corporation. He shall render financial statements to the Board from time to time upon request. The funds of the Corporation shall be deposited to its credit in such a manner and in such depositories as the Board of Directories may from time to time designate and shall be subject to withdrawal by check, draft or other order by such officer or officers of the Corporation as may from time to time be designated by the Board. The Treasurer shall have such other powers and duties as may be designated by the Board.

## **Section 9.10 Other Officers.**

A Manager may be engaged by the Board. The Manager shall perform all duties incident to the office of Manager, including supervision of services, maintenance of accounts, notices and such other duties as from time to time may be assigned by the Board. Other officers of the Corporation shall have such powers and duties as may be designated from time to time by the Board.

## **Section 9.11 Compensation of Officers.**

Unless otherwise provided by the Board, officers shall not be compensated for their services as officers, but may be compensated if they are employed by the Corporation.

**ARTICLE 10 – EXECUTIVE DIRECTOR**

**Section 10.1 The Executive Director.**

At its discretion, the Board may create the position of Executive Director.

The Executive Director shall be the chief operating officer of the Corporation and shall be responsible for the day-to-day management and operations of the Corporation, subject to the control of the Board. The Executive Director’s duties include, but are not limited to: (i) managing the day-to-day business and operations of the Corporation, (ii) promotions and marketing for the Corporation, (iii) supporting economic development in the District, (iv) developing initiatives to improve public spaces in the District, (v) providing support for the activities and meetings of the Board.

The Executive Director shall have such other duties and powers as shall be designated by the Board. At the Board’s discretion, the Executive Director may serve as a non-voting, ex-officio member of the Board.

**ARTICLE 11 – BOARD OF ADVISORS**

**Section 11.1 Board of Advisors.**

The Board may establish a District Advisory Committee (the “Board of Advisors”) to advise the Corporation and the Board with respect to how the purposes of the Corporation may be furthered.

**Section 11.2 Number of Advisors and Composition of the Board of Advisors.**

The Board of Advisors shall consist of an odd number of members, between five (5) and nine (9), who shall be representative of the neighborhood’s character, including, but not limited to, age, sex and cultural diversity.

The Board may appoint one or more persons who may but need not be Members of the Corporation to serve as the chairperson of the Board of Advisors. The Chairman of the Board shall also be an ex officio member of the Board of Advisors. Members of the Board of Advisors shall serve at the pleasure of the Board and may be removed by the Board with or without cause.

**Section 11.3 Qualification.**

Each member of the Board of Advisors shall be an individual at least 18 years of age.

**Section 11.4 Selection.**

An individual qualified to serve on the Board of Advisors pursuant to Section 11.3 hereof shall submit a written request to the Board indicating his or her interest in serving on the Board of Advisors. The Board, at its complete discretion, shall select certain individuals to serve on the Board of Advisors from such pool of requests.

**Section 11.5 Recommendations.**

The Board of Advisors' reports and recommendations to the Board shall not be binding on the Board. The Board of Advisors shall not have any power or authority on behalf of the Corporation.

**ARTICLE 12 – NOTICE**

**Section 12.1 Written Notice.**

Whenever written notice is required to be given to any person, it may be given to the person, either personally or by sending a copy by first class or express mail, postage prepaid, or by telegram (with messenger service specified), telex or TWX (with answer back received) or courier service, charges prepaid, or by facsimile transmission, or by electronic mail to his or her address (or to his or her telex, TWX or facsimile number) appearing on the books of the Corporation or, in the case of Directors, supplied by him or her to the Corporation for the purpose of notice. If the notice is sent by mail, telegraph or courier service, it shall be deemed to have been given when deposited in the United States mail or with a telegraph office or courier service for delivery to that person or, in the case of telex or TWX, when dispatched or in the case of facsimile or electronic mail, when delivery has been confirmed. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by the Act. Except as otherwise provided by the Act or these Bylaws, when a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting, or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

**Section 12.2 Waiver by Writing.**

Whenever any written notice is required to be given, a waiver in writing, signed by the person or persons entitled to the notice, whether before or after the time stated, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of the meeting.

**Section 12.3 Waiver by Attendance.**

Attendance of a person at any meeting shall constitute a waiver of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

**ARTICLE 13 – FIDUCIARY DUTIES**

**Section 13.1 Board of Directors.**

(a) A Director of the Corporation shall stand in a fiduciary relation to the Corporation and shall perform the duties as a Director, including the duties as a member of any committee of the Board upon which they may serve, in good faith, in a manner they

reasonably believe to be in the best interests of the Corporation, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances.

(b) In performing the duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared by any of the following:

1. One or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matter presented.
2. Counsel, public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person.
3. A committee of the Board upon which they do not serve, duly designated in accordance with law, as to matters within its designated authority, which the Director reasonably believes to merit confidence.

(c) A Director shall not be considered to be acting in good faith if they have knowledge concerning the matter in question that would cause his reliance to be unwarranted.

(d) In discharging the duties of their respective positions, the Board, committees of the Board and individual Directors may, in considering the best interests of the Corporation, consider the effects of any action upon employees, upon suppliers and customers of the Corporation and upon communities in which offices or other establishments of the Corporation are located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of this Section.

(e) Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any action shall be presumed to be in the best interests of the Corporation.

## **Section 13.2 Officers.**

An officer of the Corporation shall perform his duties as an officer in good faith, in a manner he reasonably believes to be in the best interests of the Corporation, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. An officer who so performs his duties shall not be liable by reason of having been an officer of the Corporation.

## **ARTICLE 14 – LIMITATION OF LIABILITY; INSURANCE**

### **Section 14.1 Limitation of Liability of Directors.**

(a) A Director shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless: (i) the director has breached or

failed to perform the duties of his or her office under the Act, as amended from time to time; and (ii) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

(b) This Section 14.1 shall not limit a Director's liability for monetary damages to the extent prohibited by the provisions of the Act.

## **Section 14.2 Insurance.**

The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against that liability under the Act. The Corporation's payment of premiums with respect to such insurance coverage shall be provided primarily for the benefit of the Corporation. To the extent that such insurance coverage provides a benefit to the insured person, the Corporation's payment of premiums with respect to such insurance shall be provided in exchange for the services rendered by the insured person and in a manner so as not to constitute an excess benefit transaction under section 4958 of the Internal Revenue Code of 1986, as amended.

## **ARTICLE 15 – INDEMNIFICATION**

### **Section 15.1 Mandatory Indemnification.**

The Corporation shall, to the fullest extent permitted by applicable law, indemnify its Directors and officers who were or are a party or are threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that such Director or officer is or was a Director or officer of the Corporation or is or was serving at the request of the Corporation as a trustee, Director, officer, employee, general partner, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise (including tiding service with respect to employee benefit plans), against expenses (including but not limited to, attorney fees and costs), judgments, fines (including excise taxes assessed on a person with respect to any employee benefit plan) and amounts paid in settlement actually and reasonably incurred by such Director or officer in connection with such action, suit or proceeding, except as otherwise provided in Section 15.3 hereof. A Director or officer of the Corporation entitled to indemnification under this Section 15.1 is hereafter called a "person covered by Section 15.1 hereof."

### **Section 15.2 Expenses.**

Expenses incurred by a person covered by Section 15.1 hereof in defending a threatened, pending or completed civil or criminal action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceedings upon

receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation, except as otherwise provided, in Section 15.3.

### **Section 15.3 Exceptions.**

No indemnification under Section 15.1 or advancement or reimbursement of expenses under Section 15.2 shall be provided to a person covered by Section 15.1 hereof:

(a) if a final unappeasable judgment or award establishes that such Director or officer engaged in self-dealing, willful misconduct or recklessness;

(b) for expenses or liabilities of any type whatsoever (including, but not limited to, judgments, fines, and amounts paid in settlement) which have been paid directly to such person by an insurance carrier under a policy of officers' and director's liability insurance maintained by the Corporation or other enterprise;

(c) for amounts paid in settlement of any threatened, pending or completed action, suits or proceeding without the written consent of the Corporation, which written consent shall not be unreasonably withheld; or

The Board is hereby authorized, at any time by resolution, to add to the above list of exceptions from the right of indemnification under Section 15.1 or advancement or reimbursement of expenses under Section 15.2, but any such additional exception shall not apply with, respect to any event, act or omission which has occurred prior to the date that the Board in fact adopts such resolution. Any such additional exception may, at any time after its adoption, be amended, supplemented, waived or terminated by further resolution of the Board.

### **Section 15.4 Continuation of Rights.**

The indemnification and advancement or reimbursement of expenses provided by, or granted pursuant to, this Article 15 shall continue as to a person who has ceased to be a Director or officer of the Corporation, and shall inure to the benefit of the heirs, executors and administrators of such person.

### **Section 15.5 General Provisions.**

(a) The term "to the fullest extent permitted by applicable law," as used in this Article 15, shall mean the maximum extent permitted by public policy, common law or statute. Any person covered by Section 15.1 hereof may, to the fullest extent permitted by applicable law, elect to have the right to indemnification or to advancement or reimbursement of expenses, interpreted, at such person's option (i) on the basis of the applicable law on the date this Article 15 was adopted, or (ii) on the basis of the applicable law in effect at the time of the occurrence of the event or events giving rise to the action, suit or proceeding, or (iii) on the basis of the applicable law in effect the time indemnification is sought.

(b) The right of a person covered by Section 15.1 hereof to be indemnified or to receive an advancement or reimbursement of expenses pursuant to Section 15.2 (i) may also be enforced as a contract right pursuant to which the person entitled thereto may bring suit as if the provisions hereof were set forth in a separate written contract between the Corporation and such person, and (ii) shall continue to exist after the rescission or restrictive modification (as determined by such person) of this Article 15 with respect to events, acts or omissions occurring before such rescission or restrictive modification is adopted.

(c) If a request for indemnification or for the advancement or reimbursement of expenses pursuant hereto is not paid in full by the Corporation within thirty (30) days after a written claim has been received by the Corporation together with all supporting information reasonably requested by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim (plus interest at the prime rate announced from time to time by the Corporation's primary banker) and, if successful in whole or in part, the claimant shall be entitled also to be paid the expenses (including, but not limited to, attorney's fees and costs) of prosecuting such claim. Neither the failure of the Corporation (including its Board or its independent legal counsel) to have made a determination prior to the commencement of such action that indemnification of or the advancement or reimbursement of expenses to the claimant is proper in the circumstances, nor an actual determination by the Corporation (including its Board or its independent legal counsel) that the claimant is not entitled to indemnification or to the reimbursement or advancement of expenses, shall be defense to the action or create a presumption that the claimant is not so entitled.

(d) The indemnification and advancement or reimbursement of expenses provided by, or granted pursuant to, this Article 15 shall not be deemed exclusive of any rights to which those seeking indemnification or advancement or reimbursement of expenses may be entitled under any Bylaw, agreement, vote of the Directors or otherwise, both as to action in such Director's or officer's official capacity and as to action in another capacity while holding that office.

(e) Nothing contained in this Article 15 shall be construed to limit the rights and powers the Corporation possessed under the Pennsylvania Nonprofit Corporation Law of 1988 (as amended from time to time), the Director's Liability Act, or otherwise, including, but not limited to, the powers to purchase and maintain insurance, create funds to secure its indemnification obligations, and any other rights or powers the Corporation may otherwise have under applicable law.

(f) The provisions of this Article 15 may, at any time (and whether before or after there is any basis for a claim for indemnification or for the advancement or reimbursement of expenses pursuant hereto), be amended, supplemented, waived, or terminated, in whole or in part, with respect to any person covered by Section 15.1 hereof by a written agreement signed by the Corporation and such person.

(g) The Corporation shall have the right to appoint the attorney for a person covered by Section 15.1 hereof, provided such appointment is not unreasonable under the circumstances.

**Section 15.6 Optional Indemnification.**

The Corporation may, to the fullest extent permitted by applicable law, indemnify and advance or reimburse expenses for persons in all situations other than that covered by this Article 15.

**ARTICLE 16 – ANNUAL REPORT**

**Section 16.1 Annual Report.**

The Board shall present annually to the Members a report, verified by the President and Treasurer or by a majority of the Board, showing in appropriate detail the following:

- (a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.
- (b) The principal changes in assets and liabilities, including the trust funds, during the year immediately preceding the date of the report.
- (c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.
- (d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.
- (e) The number of Members of the Corporation as of the date of the report, together with a statement of increase or decrease in such number during the year immediately preceding the date of the report, and a statement of the place where the names and addresses of the current Members may be found.

The annual report of the Board shall be filed with the minutes of the meetings of the Members.

**ARTICLE 17 – FISCAL YEAR**

**Section 17.1 Fiscal year.**

The fiscal year of the Corporation shall begin on January 1 and end on December 31.

**ARTICLE 18 – CORPORATE RECORDS**

**Section 18.1 Corporate Records.**

The Corporation shall keep minutes of the proceedings of the Members, Directors and any other body, and a membership register, giving the names and addresses of all Members and the details of the membership of each. The Corporation shall also keep appropriate, complete and accurate books or records of account. The records shall be kept at the



registered office of the Corporation, the Corporation's principal place of business or any other actual business office of the Corporation.

**ARTICLE 19 – ADOPTION, AMENDMENT AND REPEAL**

**Section 19.1 Adoption.**

These Amended and Restated Bylaws, which are supplemental to the Pennsylvania Nonprofit Corporation law of 1988, as the same may be in effect from time to time, were adopted as the Bylaws of the Corporation on the 22<sup>nd</sup> day of May, 2012, by the Board.

These Amended and Restated Bylaws replace the original bylaws of the Corporation which were adopted on the 11<sup>th</sup> day of May, 2004, by the Board.

**Section 19.2 Amendment or Repeal.**

Except as provided in the Act, these Bylaws may be amended or repealed, in whole or in part, and new Bylaws may be adopted, by the vote of a majority of the Directors then in office at any meeting of the Board after notice to all Directors of that purpose.

**Section 19.3 Recording.**

The text of each amendment to or repeal of these Bylaws shall be attached hereto with a notation of the date of such amendment or repeal.

# City of Philadelphia

*BILL NO. 190233 continued*

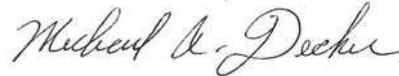
Certified Copy

# City of Philadelphia

*BILL NO. 190233 continued*

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on September 12, 2019. The Bill was Signed by the Mayor on September 25, 2019.



Michael A. Decker  
Chief Clerk of the City Council