

**BY-LAWS OF THE
RIVER POINTE NEIGHBORHOOD IMPROVEMENT DISTRICT MANAGEMENT
CORPORATION A NON-PROFIT CORPORATION**

ARTICLE ONE

1.01 **Definition of Bylaws:** These Bylaws constitute the code of rules adopted by River Pointe Neighborhood Improvement District Management Association for the regulation and management of its affairs.

1.02 **Name:** The name of this corporation shall be River Pointe Neighborhood Improvement District Management Association (this “**Corporation**”).

1.03 **Purposes and Powers:** This Corporation will have the purposes or powers as stated in its Articles of Incorporation, and whatever powers are or may be granted by the Nonprofit Corporation Law of 1988 of the Commonwealth of Pennsylvania, or any successor legislation.

The primary purpose of the Corporation is to act as the management association for a Neighborhood Improvement District designated by the Upper Mount Bethel Township (the “**Township**”) pursuant to that final plan approved by the Township (the “**Final Plan**”) pursuant to ordinance No. 2021-___ adopted on _____ (the “**Ordinance**”) under the Neighborhood Improvement District Act (Act 130 of 2000, P.L. 949, No. 130)(the “**NID Act**”) known as the River Pointe Neighborhood Improvement District (the “**RP-NID**”). The

**ARTICLE TWO
OFFICES AND AGENCY**

2.01 **Principal and Branch Offices:** The principal place of business of this Corporation in Pennsylvania will be located at _____, Pennsylvania, _____. In addition, the Corporation may maintain other offices either within or outside the Commonwealth of Pennsylvania as its business requires.

**ARTICLE
THREE DIRECTORS**

3.01 **Definition of Board of Directors:** The Board of Directors (the “**Board**”) is that group of persons vested with the management of the business and affairs of this Corporation.

3.02 **Structure of Board:** The Board of Directors of this Corporation will constitute a single class.

3.03 **Qualifications of Directors:** The qualifications for becoming and remaining a Director of this Corporation are as follows:

- (1) Directors must be persons at least eighteen (18) years of age and natural citizens of the United States of America.
- (2) Two (2) directors shall be appointed by the Township Board of Supervisors as the Township may determine and those Directors shall serve until replaced by the Township.
- (3) Three (3) directors shall be appointed at the first annual regular Directors meeting (January)

upon a vacancy or the expiration of a term of any Director by the tax paying landowners within the RP-NID as follows:

- a. The initial directors shall be appointed by the owners of the undeveloped taxable property within the RP-NID – whereby the votes shall be allocated based upon acreage of each taxable parcel versus the total acreage of the taxable land within the RP-NID; and
- b. Upon the completion of the development of 3,000,000 square feet of building within the RP-NID that will be subject to the special and annual assessments under the Ordinance – the votes shall be allocated based upon the square footage of the buildings located within the RP-NID that are subject to the annual assessments under the Ordinance.

3.04 **Number of Directors:** The number of Directors of this Corporation shall be comprised of an odd number of members but will not be less than five (5) at any one time nor more than nine (9). Until further amendment of these Bylaws the number of Directors presently will be five (5).

3.05 **Terms of Directors:** The Directors constituting the first Board of Directors, as named in the Articles of Incorporation, will hold office as designated in the Articles of Incorporation, the first listed serving until December 31, 2023 and the second two (2) listed serving until December 31, 2024. An additional fourth and fifth Director shall be appointed by the Township prior to the first meeting of the Board of Directors, as set forth herein. Thereafter, those Directors not appointed by the Township will be elected for a term of two (2) years. Each Director will hold office for the term for which the Director was elected and until a successor has been selected and qualified.

3.06 **Vacancies on the Board:** Any vacancy occurring on the Board of Directors, or any expired term on the Board or any directorship to be filled by reason of an increase in the number of Directors will be appointed by a majority of the remaining Board of Directors; however, any vacancies occurring by a Township representative on the Board of Directors shall be appointed by the Township as the Township determines in its reasonable discretion. Any Director appointed to fill the vacancy of an unexpired Director's term will serve for the unexpired term of the predecessor in office.

3.07 **Location of Directors' Meetings:** Meetings of the Board of Directors, regular or special, will be held at _____, Pennsylvania, unless otherwise specified in the notice of meeting or agreed upon by the Board of Directors. The Board of Directors may also elect to hold its meeting via electronic/video conference.

3.08 **Regular Directors' Meetings:** Regular meetings of the Board of Directors will be held at five o'clock P.M. on the third Tuesday of the first month of each quarter of the year, being the months of January, April, July and October. This provision of the Bylaws constitutes notice to all Directors of all regular meetings, and no further notice shall be required, although further notice may be given.

3.09 **Notice of Special Directors' Meetings:** Written or printed notice stating the place, day, and hours of any special meeting of the Board of Directors will be delivered to each Director not less than two (2) days and no more than thirty (30) days before the date of the meeting, either personally, by certified mail or by e-mail, by or at the direction of the President, the Secretary, or the Directors calling the meeting. If mailed, the notice will be deemed to be delivered when received by the Director at the Director's address as it appears on the records of this Corporation, with postage prepaid. If e-mailed, the notice will be deemed to be delivered upon receipt by Director at Director's e-mail address with a return receipt acknowledgment confirming the same. The notice need not state

the business to be transacted at, nor the purpose of, the meeting.

3.10 **Call of Special Board Meeting:** A special meeting of the Board of Directors may be called by either:

- (1) The President; or
- (2) A majority of the Board of Directors.

3.11 **Waiver of Notice:** Attendance of a Director at any meeting of the Board of Directors will constitute a waiver of notice for that meeting except when the 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. For purposes of clarity, any such objection must occur at the beginning of such meeting,

3.12 **Quorum of Directors:** A majority of the Board of Directors will constitute a quorum. The act of a majority of the Directors present at a meeting at which a quorum is present will be the act of the Board of Directors unless a greater number is required under the provisions of the Nonprofit Corporation Law of 1988 or expressly required pursuant to these Bylaws.

3.13 **Major Decisions:** The following items shall require the approval of eighty percent (80%) of the Directors:

- (1) To terminate or dissolve this Corporation;
- (2) Any request to the Township to amend the Ordinance, which shall include, without limitation, any request to expand the boundaries of the RP-NID;
- (3) Election to request the extension of the sunset date of the RP-NID as set forth in the Ordinance, provided such approval shall not be necessary for the automatic extension as set forth in the Final Plan;
- (4) Any material change to that cooperation and services agreement to be executed between this Corporation and Township, as set forth in the Final Plan;
- (5) To amend or repeal the Bylaws or adopt new bylaws;
- (6) Expand the number of directors on the Board of Directors; or
- (7) To remove a Director from the Board of Directors.

Items 3.13 (2) and 3.13 (3) above shall also require submission and approval of the Township Board of Supervisors in accordance with the NID Act.

ARTICLE FOUR OFFICERS

4.01 **Roster of Officers:** The Officers of this Corporation will consist of the following personnel:

- (1) A President;
- (2) A Vice President;

(3) A Secretary; and

(4) A Treasurer.

4.02 **Selection of Officers:** Each of the Officers of this Corporation will be elected and appointed annually by the Board of Directors. Each Officer will remain in office until a successor to the office has been selected and qualified. Elections will be held at the regular meeting of the Board of Directors taking place during the month of January.

4.03 **Officeholders:** In any election of Officers, the Board of Directors may elect and appoint a single person to more than one office simultaneously except for the positions of President and Treasurer. An Officer must be a Director of the Board of Directors.

4.04 **President:** The President is the Chief Executive Officer of this Corporation and will, subject to the control of the Board of Directors or any Committees, supervise and control the affairs of the Corporation. The President will perform all duties incident to the office and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.

4.05 **Vice President:** The Vice President will perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act. The Vice President will perform any other duties that may be prescribed by the Board of Directors.

4.06 **Secretary:** The Secretary will keep minutes of all meetings of Committee Members, as defined in Section 6.04 below, and of the Board of Directors, be the custodian of the corporate records, give all notices as are required by law or by these Bylaws, and generally, perform all duties incident to the office of Secretary and any other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or that may be assigned by the Board of Directors.

4.07 **Treasurer:** The Treasurer will have charge and custody of all funds of this Corporation, and will deposit the funds as required by the Board of Directors, keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, render reports and accountings to the Directors and to the Committee Members as required by the Board of Directors or by the Committee Members or by law. The Treasurer will perform in general all duties incident to the office of Treasurer and any other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or that may be assigned by the Board of Directors.

4.08 **Removal of Officers:** Any Officer elected or appointed to office may be removed by the Board of Directors whenever, in their judgment, the best interests of this Corporation will be served. However, any removal will be without prejudice to any contract rights of the Officer so removed.

ARTICLE FIVE INFORMAL ACTION

5.01 **Waiver of Notice:** Whenever any notice is required to be given under the provisions of the Nonprofit Corporation Law of 1988, or these Bylaws, a waiver of the notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in the waiver, will be deemed equivalent to the giving of the notice. The waiver must, in the case of a special meeting of Directors, specify the specific nature of the business to be transacted and whether a vote will be called for during such meeting.

5.02 **Action by Consent:** Any action required by law or under the Articles of Incorporation of this Corporation or these Bylaws, or any action that otherwise may be taken at a

meeting of the Directors, may be taken without a meeting by unanimous written consent of all Directors in office, and such actions to be taken are filed with the Secretary of the Corporation.

ARTICLE SIX COMMITTEES

6.01 **Definition of Executive Committees:** This Corporation may have certain Committees, each of which will consist of one or more Directors. Each Executive Committee will have and will exercise some prescribed authority of the Board of Directors in the management of this Corporation. However, no Committee will have the authority of the Board in reference to affecting any of the following:

- (1) Filling of vacancies in the Board;
- (2) Adoption, amendment, or repeal of Bylaws;
- (3) Amendment or repeal of any resolution of the Board;
- (4) Any action subject to the terms and conditions set forth in Section 3.13 of these Bylaws; and
- (5) Action on matters committed by Bylaws or resolution of the Board to another Committee of the Board.

6.02 **Appointment of Committees:** The Board of Directors, by resolution duly adopted by a majority of the Board of Directors at a meeting with a quorum, may: (i) designate and appoint one or more Executive Committees; (ii) elect and appoint members (“**Executive Committee Members**”); and (iii) delegate to these Committees the specific and prescribed authority of the Board of Directors to exercise the management of this Corporation. However, the creation of Committees will not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed by law.

6.03 **Functionary Committees:** In addition, the Board of Directors, by resolution duly adopted by a majority of the Board of Directors may designate and appoint certain Functionary Committees designed to transact certain administrative business of the Corporation or to advise the Board of Directors. These Committees will be chaired by an Officer or Director as designated by the Board. The Chairperson will proceed to select the remaining members (“**Functionary Committee Members**”) of the Committee up to the number set by the Board or terminate the memberships or appoint successors in the Chairperson's discretion. The Board may terminate any Committee by resolution.

6.04 **District Advisory Committee:** The Board of Directors shall form a District Advisory Committee of nine (9) members who shall represent the character of the Township and the Neighborhood Improvement District including as set forth in the Neighborhood Improvement Act. The Township shall appoint five (5) members of the District Advisory Committee (“**District Advisory Committee Members**” and with Functionary Committee Members and Executive Committee Members hereinafter referred to as “**Committee Members**”). The Board of Directors shall appoint four (4) members of the District Advisory Committee. The members of the District Advisory Committee shall be at least eighteen (18) years of age.

ARTICLE SEVEN OPERATIONS

7.01 **Fiscal Year:** the fiscal year of this Corporation will be the calendar year.

7.02 **Execution of Documents:** Except as otherwise provided by law, checks, drafts, promissory notes, orders for the payment of money, and other evidences of indebtedness of this Corporation will be signed by the Treasurer and countersigned by the President. Contracts, leases, or other instruments executed in the name of an on behalf of the Corporation will be signed by the Secretary and countersigned by the President.

7.03 **Books and Records:** This Corporation will keep correct and complete books and records of account, and will also keep minutes of the proceedings of the Board of Directors and Committees.

7.04 **Committees:** The Corporation will keep at its office located at _____, Pennsylvania, _____, the original or a copy of its Bylaws including amendments to date certified by the Secretary of the Corporation.

7.05 **Inspection of Books and Records:** All books and records of this Corporation may be inspected by at any reasonable time on written demand under oath stating the purpose of the inspection.

7.06 **Nonprofit Operations:** This Corporation will not have or issue shares of stock. No dividend will be paid, and no part of the income of this Corporation will be distributed to its Directors or Officers. However, the Corporation may pay compensation in reasonable amounts to Officers or Directors for services rendered.

7.07 **Loans to Management:** This Corporation will make no loans to any of its Directors, Officers, Committee Members, or members.

ARTICLE EIGHT
AMENDMENT/ADOPTION

8.01 **Modification of Bylaws:** The power to alter, amend, or repeal these Bylaws, or to adopt new Bylaws, to the extent allowed by law, is vested in the Board of Directors.

8.02 **Adoption of Bylaws:** Unanimously adopted the incorporation on this ____ day of _____, 2021.

