

BYLAWS
of
THE CONCORD PARTNERSHIP
an Oregon Nonprofit Corporation

ARTICLE I: NAME

The name of this corporation shall be THE CONCORD PARTNERSHIP (the “Company”).

ARTICLE II: GENERAL PURPOSES

This Company is a nonprofit corporation organized and operated exclusively for charitable, literacy, educational and other purposes within the meaning of the Oregon Nonprofit Corporation Act (the “Act”) and Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue law (the “Code”), both as to gifts made to it and income derived from its operation.

- A. Notwithstanding any other provision of these Bylaws, this Company shall only carry on activities permitted to be carried on: (a) by an organization exempt from federal income tax under Section 501(c)(3) of the Code; or (b) by an organization, contributions to which are deductible under Section 170 (c)(2) of the Code.
- B. No part of the earnings of this Company shall inure to the benefit of or be distributable to any private person or organization except as reasonable compensation for services rendered and in furtherance of its purposes as set forth above.
- C. No substantial part of the activities of this Company shall be the carrying on of propaganda or otherwise attempting to influence legislation. This Company shall not directly or indirectly participate in, or intervene in or publish or distribute statements in, any political campaign on behalf of or in opposition to any candidate for public office.
- D. Upon the dissolution of this Company, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

ARTICLE III: SPECIFIC PURPOSES

The specific objectives and purposes of the Company shall be to provide support for the community development of the Concord area by purchasing, leasing, or otherwise supporting the Concord Elementary School’s use as a community resource, in particular by:

- A. Transferring, conveying, and delivering freely money acquired by the Company to community organizations when appropriate for carrying out the purposes herein set forth.
- B. Purchasing the building and grounds, or otherwise facilitating the transfer of, Concord Elementary School from the North Clackamas School District.
- C. Collecting funds for the purpose of preserving the historic façade and grounds of Concord Elementary School, as well as restoring and repairing the facility and making it useable for community purposes.
- D. Providing goods and equipment to organizations housed within, or utilizing, the Concord Elementary School building to support charitable purposes.
- E. Managing and disposing of moneys and property in accordance with the terms and conditions prescribed by the donors, grantors, and directors hereof.
- F. Engaging in any lawful activities for which corporations may be organized under the Act, but only such activities as would permit tax exemption under applicable laws and regulations of the United States and the State of Oregon.

ARTICLE IV: OFFICES

The principal office of the Company shall be located at such place as the Board of Directors may from time to time authorize. In addition, the Company may have such other offices as the Board of Directors of the Company (the “Board of Directors” or the “Board”) may from time to time designate.

ARTICLE V: BOARD OF DIRECTORS

- A. **Number.** The Board of Directors of the Company shall consist of at least three individuals (“Directors” severally; “Director” individually). Directors shall be the age of majority in this state, the State of Oregon.
- B. **Powers.** The affairs of this Company shall be managed exclusively by or under the authority of its Board of Directors, subject to this Company’s Articles of Incorporation, these Bylaws and the Act. The Board of Directors shall do, perform and observe every act and thing it shall deem necessary or appropriate to carry out the purposes of this Company. The Board of Directors may delegate the management of the activities of the Company to any person or persons, management company or committee, however composed, provided that the activities and affairs of the Company shall be exercised under the ultimate direction of the Board of Directors. This Company shall have no members.
- C. **Duties.** It shall be the duty of the Directors to:

1. Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation, or by these Bylaws;
 2. Appoint and remove, employ and discharge, and, except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the Company;
 3. Supervise all officers, agents and employees of the Company to assure that their duties are performed properly;
 4. Meet at such times and places as required by these Bylaws;
 5. Register their addresses (email and postal addresses) with the Secretary of the Company, and notices of meetings mailed electronically or by postal service or telegraphed to them at such addresses shall be valid notices thereof.
- D. **Term of Office.** Each Director's term of office shall be for a period of three years and/or until his or her successor is elected and qualifies. Each Director may serve a maximum of three consecutive three-year terms.
- E. **Staggered Terms of Office.** The terms of the members of the Board shall be staggered such that the terms of not more than one-third (1/3rd) of the members of the Board shall expire in any given year. From the initial Board, approximately one-third will serve an initial term of three years, approximately one-third will serve an initial term of two years, and approximately one-third will serve an initial term of one year.
- F. **Option to Reduce Term of Incoming Board Members.** Notwithstanding Article V, Section D above, the Board may reduce the initial terms of office of incoming board members to either one or two years, in the Board's discretion, in order to give effect to the provisions of Article V, Section E.
- G. **Extension of Director Term to Complete Executive Office Term.** If the term of a Director is set to expire while that Director is serving as an executive officer of the Board, and the executive office has a fixed term, the Director's term shall be extended automatically, with no further action or authorization needed, to expire one year after the expiration of the executive office term.
- H. **Compensation.** Directors shall serve without compensation except that a reasonable fee may be paid to directors for attending regular and special meetings of the Board. In addition, they shall be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties.
- I. **Election of Directors.** At each annual regular meeting of the Board of Directors, each Director present in person or by written proxy shall be entitled to cast one vote

for each position on the Board then subject to election. A majority of the votes cast for an individual for such a position shall be sufficient to elect such individual to that position.

- J. **Removal of a Director.** Removal of a Director with cause shall occur only if the meeting is called for that purpose among any others, with notice stating that the purpose of the meeting includes removal of the Director, and then only upon the affirmative vote of a majority of all Directors then in office. All Directors shall hold office until their respective successors are elected and qualified, or until their death, resignation or removal.
- K. **Resignations.** Any Director of the Company may resign effective upon giving written notice to the President, the Secretary or the Board of Directors of the Company, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation specifies effectiveness at a future time, a successor may be elected pursuant to Article V, Section I of these Bylaws to take office on the date the resignation becomes effective. Notwithstanding the foregoing, no Director may resign if such resignation would leave the Company without a duly elected Director or Directors in charge of its affairs.
- L. **Board Vacancies.** A vacancy or vacancies on the Board of Directors shall be deemed to exist in case of death, resignation or removal of any Director, or upon increase in the authorized number of Directors or if for whatever reason there are fewer Directors on the Board than the full number authorized. In the event a vacancy occurs on the Board of Directors, the Board of Directors may fill the vacancy by majority vote of the remaining Directors present at any Board meeting at which there is a quorum (or, if all remaining Directors constitute fewer than a quorum, by majority of all remaining Directors). Any Director so elected shall remain a Director for the duration of his or her predecessor's unexpired term.
- M. **Quorum and Action by the Board.** A majority of all Directors then prescribed shall constitute a quorum at any meeting of the Board of Directors. If a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present shall be the act of the Board of Directors, unless a greater number is required by the Act, the Articles of Incorporation or these Bylaws. A Director shall be considered present regardless of whether the Director votes or abstains from voting. If a quorum is not established at any properly called regular or special meeting of the Board of Directors, the Directors present at such meeting may adjourn the meeting to a stated place and time, and such adjourned meeting may be reconvened without further notice, other than announcement at such adjourned meeting.

- N. **Place of Meetings.** Meetings shall be held at the principal office of the Company unless otherwise provided by the Board or at such other place as may be designated from time to time by resolution of the Board of Directors.
- O. **Regular Meetings.** Regular meetings of Directors shall be held quarterly. If this Company makes no provision for members, then, at the regular meeting of Directors held in the fourth quarter, Directors shall be elected by the Board of Directors. Voting for the election of Directors shall be by written ballot. Each Director shall cast one vote per candidate, unless the Director's seat is up for reelection in which case the Director will not vote, and may vote for as many candidates as the number of candidates to be elected to the Board. The candidates receiving the highest number of votes up to the number of directors to be elected shall be elected to serve on the Board.
- P. **Special Meetings.** Special meetings of the Board of Directors may be called by the Chairperson of the Board, the President, the Vice President, the Secretary, by any two Directors, or, if different, by the persons specifically authorized under the laws of this state to call special meetings of the Board. Such meetings shall be held at the principal office of the Company or, if different, at the place designated by the person or persons calling the special meeting.
- Q. **Notice of Meetings.** Unless otherwise provided by the Articles of Incorporation, these Bylaws, or provisions of law, the following provisions shall govern the giving of notice for meetings of the Board of Directors:
1. Regular Meetings. No notice need be given of any regular meeting of the Board of Directors.
 2. Special Meetings. At least one week prior, notice shall be given by the Secretary of the Company to each Director of each special meeting of the Board. Such notice may be oral or written, may be given personally by email, by first class mail, by telephone or by facsimile machine, and shall state the place, date and time of the meeting and the matters proposed to be acted upon at the meeting. In the case of facsimile notification, the Director to be contacted shall acknowledge personal receipt of the facsimile notice by a return message or telephone call within twenty-four hours of the first facsimile transmission.
 3. Waiver of Notice. Whenever any notice of a meeting is required to be given to any Director of this Company under provisions of the Articles of Incorporation, these Bylaws or the law of this state, a waiver of notice in writing signed by the Director, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

- R. **Dissent by a Director.** A Director present at a meeting of the Board when corporate action is taken is deemed to have assented to that action unless the Director did not vote in favor of the action and either: (i) the Director has objected to the holding of the meeting or transaction of business as provided above; (ii) the Director's dissent or abstention from the action is entered in the minutes; or (iii) the Director delivers written notice of dissent or abstention to the presiding officer before adjournment or to this Company immediately thereafter.
- S. **Conduct of Meetings.** Meetings of the Board of Directors shall be presided over by the Chairperson of the Board, or, if no such person has been so designated or, in his or her absence, the President of the Company or, in his or her absence, by the Vice President of the Company or, in the absence of each of these persons, by a Chairperson chosen by a majority of the Directors present at the meeting. The Secretary of the Company shall act as Secretary of all meetings of the Board, provided that, in his or her absence, the presiding officer shall appoint another person to act as Secretary of the meeting. Meetings shall be governed by such procedures as may be approved from time to time by the Board of Directors, insofar as such rules are not inconsistent with or in conflict with the Articles of Incorporation, these Bylaws or with provisions of law.
- T. **Action Without a Meeting.** Any action required or permitted to be taken at a regular or special meeting of the Board of Directors may be taken without a meeting if one or more written consents, setting forth the action so taken, is signed by each member of the Board of Directors and included in the minutes or filed with the Company records.
- U. **Telephone Conference Meetings.** Any or all Directors may participate in a regular or special meeting of the Board of Directors by, or conduct the meeting through, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a Board meeting by such means shall be deemed to be present in person at the meeting.
- V. **Adjournment.** Any meeting of the Board of Directors, whether or not a quorum is present, may be adjourned to another time and place by the affirmative vote of a majority of the Directors present. If the meeting is adjourned for more than twentyfour (24) hours, notice of such adjournment to another time or place shall be given prior to the time of the adjourned meeting to the Directors who were not present at the time of the adjournment.
- W. **Conflicts of Interest.** No Director shall in any way permit his or her position on the Board of Directors, in relation to his or her personal business, to conflict with the activities of this Company.
1. A Director shall be deemed to have a conflict of interest if he or she has a direct or indirect interest in a transaction with this Company, including any

circumstance in which another entity in which the Director has a material interest, or of which he or she is a 10% or more shareholder, a general partner, a Director, an officer or a trustee, is a party to the transaction.

2. A transaction in which a Director has a conflict of interest may be approved:
 - (a) By the affirmative vote of a majority of the Directors of the Board who have no conflict of interest, if the material facts of the transaction and the interest are disclosed to or known to them; or
 - (b) As provided by law.

Q. Loan or Guarantee. This Company shall not lend money to or guarantee the obligation of any Director or officer.

ARTICLE VI: COMMITTEES OF THE BOARD OF DIRECTORS

- A. **General.** Committees of the Board of Directors shall be standing and special. Committees other than the Executive Committee may include individuals other than members of the Board of Directors, but committees with such members shall be solely recommending bodies and shall not exercise any power of the Board. An agenda of each meeting of a committee of the Board of Directors shall be prepared and provided to the members of the committee. Minutes of committee meetings shall be recorded, and copies of such minutes shall be forwarded to the Board of Directors. Actions of a committee of the Board of Directors (other than the Executive Committee) shall be subject to the approval of the Board of Directors.
- B. **Executive Committee.** An Executive Committee may be convened, and if one is convened, it shall consist of at least three members of the Board of Directors. The Executive Committee shall have the authority to act on all matters assigned to it by the Board of Directors and not inconsistent with the Act, the Articles of Incorporation, these Bylaws and prior Board actions.

Any Executive Committee member may be removed at any time, for cause, upon the affirmative vote of two thirds of all Directors. "Cause" shall mean the following: the termination of member's service due to member's commission of any act of fraud, embezzlement or dishonesty; any unauthorized use or disclosure of confidential information of the Company; or any other intentional misconduct adversely affecting the business or affairs of the Company in a material manner. This definition shall not be deemed to be inclusive of all the acts or omissions that constitute "cause."

The explicit powers delegated to the Executive Committee may be altered at any time upon the affirmative vote of two thirds of all Directors.

- C. **Other Committees.** The Company shall have such other committees as may from time to time be designated by resolution of the Board of Directors. These committees may consist of persons who are not also members of the Board and shall act in an advisory capacity to the Board. Other committees do not have Board of Director delegated authority.

ARTICLE VII: OFFICERS

- A. **Selection.** The officers of this Company shall be a President, a Secretary and such other or subordinate officers as may be prescribed by the Board of Directors.
- B. **Term.** Officers shall be elected by the Board of Directors, at any time, and each officer shall hold office until he or she resigns or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, whichever occurs first.
- C. **Removal.** Any officer may be removed at any time, for cause, upon the affirmative vote of two thirds of all Directors. "Cause" shall mean the following: the termination of an officer's service due to the officer's commission of any act of fraud, embezzlement or dishonesty; any unauthorized use or disclosure of confidential information of the Company; or any other intentional misconduct adversely affecting the business or affairs of the Company in a material manner. This definition shall not be deemed to be inclusive of all the acts or omissions that constitute "cause."
- D. **Vacancy.** If a vacancy occurs in any office of this Company, the Board of Directors shall appoint, at a regular or special meeting of the Board of Directors, a person to succeed to such office for the remainder of the term.
- E. **Inability to Act.** In the case of absence or inability to act of any officer of the Company or of any person authorized by these bylaws to act in such officer's place, the Board of Directors may from time to time delegate the powers or duties of such officer to any other officer, or any Director or other person whom it may select, for such period of time as the Board of Directors deems necessary.
- F. **Resignations.** Any officer may resign at any time upon written notice to the Company, without prejudice to the rights, if any, of the Company under any contract to which such officer is a party. Such resignation shall be effective upon its receipt by the President, the Secretary or the Board of Directors, unless a different time is specified in the notice for effectiveness of such resignation. The acceptance of any such resignation shall not be necessary to make it effective unless otherwise specified in such notice.
- G. **Duties of President.** Unless another person is specifically appointed as Chairperson of the Board of Directors, the President shall preside at all meetings of the Board of

Directors and, if this Company has members, at all meetings of the members. Except as otherwise expressly provided by law, by the Articles of Incorporation or by these Bylaws, he or she shall, in the name of the Company, execute such deeds, mortgages, bonds, contracts or other instruments which may from time to time be authorized by the Board. The initial President of the Company shall be Ron Campbell.

H. **Duties of Vice President.** The Vice President shall perform all duties incident to his or her office and such other duties as may be required by law, by the Articles of Incorporation or by these Bylaws or which may be prescribed from time to time by the Board. The Vice President shall have other powers and perform such other duties as may be prescribed by law, by the Articles of Incorporation or by these Bylaws or as may be prescribed by the Board.

I. **Duties of Secretary.** The Secretary shall:

Certify and keep at the principal office of the Company the original, or a copy, of these Bylaws as amended or otherwise altered to date.

Keep at the principal office of the Company or at such other place as the Board may determine, a book of minutes of all meetings of the Directors, and, if applicable, meetings of committees of Directors and of members, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting and the proceedings thereof.

See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law.

Be custodian of the records and of the seal of the Company and affix the seal, as authorized by law or the provisions of these Bylaws, to duly executed documents of the Company.

Exhibit at all reasonable times to any director of the Company, or to his or her agent or attorney, on request therefore, the Bylaws, the membership book and the minutes of the proceedings of the Directors of the Company.

In the absence of the President, or in the event of his or her inability or refusal to act, the Secretary shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions on, the President.

In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation or by these Bylaws or which may be assigned to him or her from time to time by the Board. The initial Secretary of the Company shall be Michael Schmeer.

J. Duties of Treasurer. The Treasurer shall:

Have charge and custody of, and be responsible for, all funds and securities of the Company, and deposit all such funds in the name of the Company in such banks, trust companies or other depositories as shall be selected by the Board of Directors.

Receive, and give receipt for, monies due and payable to the Company from any source whatsoever.

Disburse, or cause to be disbursed, the funds of the Company as may be directed by the Board of Directors, taking proper vouchers for such disbursements.

Keep and maintain adequate and correct accounts of the Company's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.

Exhibit at all reasonable times the books of account and financial records to any Director of the Company, or to his or her agent or attorney, on request therefor.

Render to the President and Directors, whenever requested, an account of any or all of his or her transactions as Treasurer and of the financial condition of the Company.

Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation of the Company or by these Bylaws or which may be assigned to him or her from time to time by the Board of Directors.

K. Officers at Large. The Board of Directors, by resolution, may elect Officers at Large to provide assistance to the other officers of the Board and the Company, and to act as liaisons between the Board and the officers of the Company.

VIII. LIMITATION OF LIABILITY

A. Authority to Contract. No Director, officer or employee of this Company shall contract for or incur any obligation on behalf of this Company unless previously authorized by the Board of Directors. No Director, officer or employee of this Company shall have authority to promote moral or financial support on behalf of this Company to any charitable or other objective or to any person or entity without the approval of the Board of Directors.

- B. **General Limitation of Liability.** No Director or officer of this Company shall be liable for the debts and obligations of this Company.
- C. **Immunity.** No Director or officer of this Company shall be liable to this Company for monetary damages for conduct as a Director or officer, provided that this provision shall not limit the liability of a Director or officer for any of the following:
1. Any act or omission occurring prior to the date when this Article became effective under the Articles of Incorporation;
 2. Any breach of the Director's or officer's duty of loyalty to this Company;
 3. Any act or omission not in good faith or which involves intentional misconduct or a knowing violation of law;
 4. Any transaction from which the Director or officer derived an improper personal benefit; or
 5. Any act or omission in violation of the Director conflict of interest provisions of ORS 65.361 or these Bylaws, the prohibitions against loans and guarantees of ORS 65.364 or these Bylaws, or the prohibitions against unlawful distributions in ORS 65.367 or these Bylaws.
- D. **Indemnity.** This Company shall indemnify to the fullest extent permitted by the provisions of the Act (particularly ORS 65.387 through 65.414) any person who is or was made, or threatened to be made, a party to an action, suit or proceeding, whether civil, criminal, administrative, investigative or otherwise (including an action, suit or proceeding by or in the right of this Company), for judgments, fines, reasonable amounts paid in settlement and reasonable costs of defense in connection with such actions by reason of the fact that the person is or was a Director or officer of this Company; provided, however, that:
1. No such indemnity shall be granted to any person adjudged liable in a derivative action or adjudged liable in any proceeding on the basis that improper personal benefit was received by that person unless and to the extent the court in which such action was brought determines that the person is fairly and reasonably entitled to indemnity under all the circumstances or the amount to be paid is covered by insurance procured by this Company;
 2. No such indemnity shall be granted to any person in breach of his or her duty of loyalty to this Company, guilty of intentional misconduct or knowing violation of law, guilty of acts or omissions not in good faith, or one who received an illegal loan from this Company, illegal corporate guarantee of a personal obligation or other improper personal benefit or who authorized an

unlawful distribution or acted with an undisclosed conflict of interest to approve a transaction which was not fair to this Company;

3. To the extent the indemnification is neither mandatory under the relevant law nor covered by insurance procured by this Company, the classes of persons entitled to indemnification (Directors, officers or any subcategories of them) and the relationship of indemnification under this provision to other rights of indemnification or coverage (including insurance procured by the person) shall be only as determined from time to time by Board of Directors resolution, and all issues of individual entitlement to and amount of indemnification under particular factual circumstances shall be determined in accordance with the provisions of ORS 65.387 through 65.414 or the comparable section of the statutes in effect at the time of the demand; and
4. A Director shall not be indemnified until 20 days after the effective date of written notice to the Oregon Attorney General of the proposed indemnification.

E. **Advance of Defense Costs.** When it appears to this Company's satisfaction that a person is or will be entitled to indemnity under Section D of this Article VIII, this Company shall advance or reimburse the reasonable out-of-pocket expenses of defense (including attorneys' fees) actually and reasonably incurred by that person in defense of the action, suit or proceeding, upon the person's compliance with the terms of ORS 65.397 or the comparable section of the statutes in effect at the time of the demand; provided, however, that:

1. This Section E shall not apply to the extent that costs of defense are required to be advanced under the terms of any other indemnity agreement, insurance or right held by the person which is not provided by or through this Company (including any insurance policy not procured by this Company); and
2. When this Company is obligated to advance expenses of defense under this Section E, this Company shall have the right in advance to designate or approve counsel, major items of expense and any proposed settlement.

ARTICLE IX: LOANS, BANK ACCOUNTS, CHECKS, DRAFTS

A. **Execution of Instruments.** The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any officer or agent of the Company to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Company, and such authority may be general or confined to specific instances. The President and Chairperson of the Board shall have such authority without a vote of the Board. Unless so authorized, no officer, agent or employee, other than the President and Chairperson of the Board, shall have any power or

authority to bind the Company by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

- B. **Checks and Notes.** Except as otherwise specifically determined by resolution of the Board of Directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money and other evidence of indebtedness of the Company shall be signed by the Treasurer, the President or the Vice President of the Company.
- C. **Deposits.** All funds of the Company shall be deposited from time to time to the credit of the Company in such banks, trust companies or other depositories as the Board of Directors may select.
- D. **Gifts.** The Board of Directors may accept on behalf of the Company any contribution, gift, bequest or devise for the nonprofit purposes of this Company.

ARTICLE X: FISCAL YEAR AND ACCOUNTING

- A. **Fiscal Year.** The fiscal year of this Company shall end on October 31st of each year.
- B. **Accounting.** At the end of each fiscal year, the books of this Company shall be closed and reviewed by an accountant or other person or entity selected by the Board of Directors. Annual financial reports shall be promptly mailed to each Director, and a copy of any such report shall be furnished to any person or entity authorized to receive the same by the Board.

ARTICLE XI: AMENDMENT OF BYLAWS

Except as otherwise provided by law, these Bylaws may be amended or repealed by a two thirds vote of the Board of Directors at any meeting, regular or special, and new Bylaws may be adopted by the Board of Directors.

I certify that the foregoing is a copy of the Bylaws of The Concord Partnership, an Oregon nonprofit corporation, as adopted as of this _____ day of October, 2015.

Michael Schmeer, Secretary