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**BY-LAWS OF**  
**Broad Street Market t Alliance**

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**BY-LAWS**  
**OF**  
**The Broad Street Market Alliance**

ARTICLE I

General

Section 1. Name.

The name of the Corporation shall be the BROAD STREET MARKET ALLIANCE, hereinafter referred to in these by-laws as the Corporation, or as otherwise as set forth in the Articles of Incorporation, as from time to time amended.

Section 2. Mission & Purpose:

The purpose and mission for which the Corporation is organized are as follows:

- a.** Purpose: It is the intent of the Corporation to qualify and function as a non-profit, tax-exempt entity and is organized exclusively for charitable, religious, educational, or scientific purposes pursuant to Section 501(c) (3) of the Internal Revenue Code of 1986, as now or hereafter amended, or any corresponding section of any future federal tax code. In order to effectuate such intent, no part of the net earnings of the Corporation shall inure to the benefit of any of its members or any other individual; and the Corporation shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office.
- b.** Upon dissolution of this Corporation/organization, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government for a public purpose.
- c.** The specific purposes of the Corporation associated with its charitable mission shall be:
  - i.** To preserve the architectural and historic character and the function, of the Broad Street Market as an urban, public market serving the City of Harrisburg and the surrounding region;
  - ii.** To make accessible a wide variety of produce, meat, fish, bakery and dairy products, and other raw and prepared foods, brought to the market in the center of the City of Harrisburg, which is currently a food desert as defined by the U.S. Department of Agriculture, primarily by local farmers, growers, producers and chefs, which products shall include both healthy and affordable options;
  - iii.** To maintain an environment that recognizes and celebrates the diversity of

the citizens of the City of Harrisburg and fosters their social and economic interaction;

- iv. To educate the customers of the market and the residents of the City of Harrisburg, with the global need to re-connect people to the land and the production of their food;
- v. To provide a venue for a limited number of non-food vendors to sell locally produced, hand-made, artisanal goods and crafts and thereby improve entrepreneurship and employment opportunities for residents of the City of Harrisburg and the region.
- vi. To implement this mission and these purposes while preserving the financial viability and achieving the financial self-sufficiency of the Broad Street Market.

### Section 3. Office.

The principal office of the Corporation shall be at such place or places as the Board of Directors may determine from time to time. The address of the initial principal office of the Corporation shall be 1233 North Third Street, Harrisburg, PA 17102.

### Section 4. Seal.

The Corporation shall have a seal which shall be circular in form and which shall contain an outer circle in the upper part of which shall appear the words "Broad Street Market Alliance, Inc." and in the lower part of which shall appear the word "Pennsylvania," within which outer circle there shall be an inner circle in which there shall appear the words "Nonprofit Corporation" and below those words the date "2015."

### Section 5. Fiscal Year.

The fiscal year of the Corporation shall, unless otherwise determined by resolution of the Board of Directors, shall begin on January 1 and end on December 31 of each year. The Board of Directors may by resolution from time to time change the fiscal year of the Corporation.

## ARTICLE II

### Members

#### Section 1. Members.

The Corporation shall have no members, except for the associated "Friends of the Market" described below. Such persons who from time to time constitute the Board of Directors of the Corporation shall for all intents and purposes be taken to be the members of the Corporation. No other person shall at any time be admitted as, or taken to be a

member of, the Corporation. Whenever any person, for any reason, ceases to be a member of the Board of Directors of the Corporation, such person shall automatically and at the same time cease to be a member of the Corporation. No certificates of membership shall be issued at any time.

The Board of Directors of the Corporation may establish a class of affiliates referred to as Friends of the Market. The Friends of the Market shall satisfy such affiliation criteria as may be established by the Board of Directors and shall pay such dues and/or other assessments, or volunteer such time, as may be required by the Board. Such Friends of the Market may receive information pertaining to the operations of the Corporation and may be invited to Board of Director's or committee meetings. Friends of the Market shall have the sole voting privilege to elect one of their members to sit on the Board of the Corporation, as defined in Article III, Section 2.b of these by-laws.

### Section 2. Notice.

Any action which by law may be taken by the Board of Directors of the Corporation only in their capacity as the members of the Corporation may be taken by the Board of Directors at any regular or special meeting thereof, and no designation of any such meeting as a meeting of the members of the Corporation shall be necessary in any notice, waiver of notice, or minutes thereof or otherwise.

## ARTICLE III

### Directors

#### Section 1. Qualifications.

All powers vested in the Corporation by the Pennsylvania Non-Profit Corporation Law (NPCL) shall be exercised by, or under the authority of, and the business and affairs of the Corporation shall be managed by, or under the direction of, a Board of Directors. All members of the Board of Directors must be natural persons 18 years of age or older. The majority of the members of the Board of Directors shall reside in the City of Harrisburg, Pennsylvania.

#### Section 2. Number and Election

- a. The initial Directors appointed by the Incorporator shall serve until the first annual meeting of Directors. Directors shall be elected at the annual meetings, and shall be so elected by a majority vote carried by the Board of Directors. The Board of Directors shall have not less than eleven (11) nor more than fifteen (15) Directors. Directors shall serve until their successors shall have been duly elected or appointed and qualified, or until their earlier death, resignation or removal from office.
- b. Not before October 1, nor later than November 30 of the current fiscal year, each of the three groups entitled to elect members of the board of directors (the Board of Directors, the Vendors Committee and the Friends of the Market) shall hold

- an annual meeting for the purpose of electing such representatives as may be required to fill their respective seats on the board of directors. Such elections may take place at a regularly scheduled or special meeting of each group, provided **at least fifteen days notice** of the pending election is provided to individuals associated with that group. Any representative so elected shall commence their term on January 1 of the ensuing fiscal year.
- c. Directors shall serve a three (3) year term. All Directors shall be divided into three groups, which shall be as nearly equal in number as possible. The term of office of the first group of Directors shall expire at the end of the fiscal year after the first annual meeting after their election; the term of office of the second group of Directors shall expire at the at the end of the fiscal year after the second annual meeting after their election; and the term of office of the third group of Directors shall expire at the at the end of the fiscal year after the third annual meeting after their election. At each annual meeting, the number of Directors equal to the group whose term has expired at the time of such meeting shall be elected to hold office until the third succeeding annual meeting.
  - d. The Board of Directors of the Corporation shall have the power, as Directors of the Corporation, to remove any Director of the Corporation from office with or without cause, provided that notice of a special meeting is provided under Section 8 of this Article III.

### Section 3. Classes

The Board of Directors of the Corporation shall be comprised of three (3) classes as follows:

- a. Appointed Board Members: Two (2) members of the Board of Directors shall be appointed by resolution of the City Council of the City of Harrisburg to represent City Council on the board.
- b. Ex Officio Board Members: Two (2) members of the Board of Directors shall be voting members of the Board of Directors by virtue of their position as key staff people within the city of Harrisburg. These voting, ex officio positions shall be held by the City of Harrisburg Community Development Director, or its equivalent position, and the City of Harrisburg Engineer/Public Works Director or its equivalent position.
- c. Elected Board Members:
  - i. Not more than eight (8) members of the Board of Directors shall be elected by the sitting members of the current Board of Directors.
  - ii. Two (2) members of the Board of Directors shall be elected from among the current Vendors of the Broad Street Market as defined in Article III Section 12.4) of the by-laws.
  - iii. One (1) Member of the Board of Directors shall be elected from among the current qualified electors of the Friends of the Market as defined in Article I Section 1 of these by-laws.

#### Section 4. Failure to Object.

A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file a written dissent to such action with the person acting as the Secretary of the meeting before the adjournment of the meeting. Such right to dissent shall not apply to a Director who has voted in favor of such action.

#### Section 5. Compensation of Directors.

Directors, as such, shall not receive any salary for their services, but, by resolution of the Board of Directors, expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board of Directors; provided, that nothing herein shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

#### Section 6. Vacancies.

Whenever any vacancy occurs during the term of any Director or Directors of the Corporation, whether caused by the resignation, removal by order of court, or the death of any such Director or Directors, or for any reason of any increase in the number of Directors, or for any other reason whatsoever, the Secretary of the Corporation shall forthwith give written notice of such vacancy or vacancies to the members of the Board of Directors in order that such vacancy or vacancies may be filled as provided for in these By-laws and as follows:

- a. With respect to a vacancy that occurs during the term of a Director whose position as an Appointed Director had been based on her or his appointment by Harrisburg City Council: Such seat shall remain vacant until filled by appointment by a majority vote carried by the Harrisburg City Council.
- b. With respect to a vacancy that occurs during the term of a Director whose position as an Ex Officio Director had been based on her or his employment as a City of Harrisburg employee: Until such time as a new individual is hired and confirmed to fill that position, such Ex Officio Director vacancy shall be filled by the individual filling that position in an "Acting" role.
- c. With respect to a vacancy that occurs during the term of a Director whose position is one as elected by the Board of Directors the Corporation, the Board of Directors shall fill the vacancy within six months by electing a new member to the vacant position.
- d. With respect to a vacancy that occurs during the term of a Director whose position is one as elected by the Friends of the Market, the current roster of the Friends of the Market in good standing shall fill the vacancy within six months by electing a new member to the vacant position.

- e. With respect to a vacancy that occurs during the term of a Director whose position is one as elected by the Vendors Committee, the current roster of the Vendors in good standing shall fill the vacancy within six months by electing a new member to the vacant position.

When a vacancy is filled, the following procedure shall apply to determining the term of the person filling the vacancy:

- a. If the remaining term of the vacant seat is eighteen months or greater, then the person filling the vacancy shall be considered to have served a first term and shall eligible for re-election for one additional term.
- b. If the remaining term of the vacant seat is less than eighteen months, then the person filling the vacancy shall be considered to have served out the first term of the vacated seat and shall be eligible to re-election for two full terms..

#### Section 7. Regular Meetings.

The Board of Directors may hold its regular meetings at such places, and at such times, as the Board of Directors shall from time to time determine. However, all meetings of the Board of Directors shall be held at the principal office of the Corporation unless otherwise provided in notice of the meeting or in waivers of notice thereof duly executed by all of the Directors. No notice need be given of any annual or other regular meeting of the Board of Directors unless (a) such meeting is to be held at some place other than the principal office of the Corporation, in which case notice of such meeting shall be given in the same manner as that set forth in Section 8 for special meetings, or (b) some action is to be taken at such meeting which by law may be taken by the Directors only in their capacity as the Members of the Corporation, in which case notice of such meeting shall be given in the same manner as that set forth in Section 8 for special meetings, except that the notice shall be given at least fifteen (15) days before the day of the meeting.

#### Section 8. Special Meetings.

The Board of Directors shall hold such special meetings as shall be called by the Chairperson of the Board of Directors of the Corporation, by a majority of the Executive Committee of the Board of Directors, or by twenty (20) percent or more of the members of the Board of Directors. Each such meeting shall be held at such time and place as shall be designated in the notice of the meeting.

#### Section 9. Notice of Meetings.

A waiver of notice, in writing, signed by the person or persons entitled to such notice, whether before or after the date stated therein, shall be deemed equivalent to the giving of such notice, and except in the case of a special meeting, neither the business to be transacted nor the purpose of the meeting need be specified in the notice of such meeting. Written and/or verbal notice (including telephonic), of all special meetings of the Board of Directors shall be given by, or at the direction of, the person or persons calling the meeting at least five (5) days prior to the day named for the meeting; provided, however, that in case some action is to be taken at a special meeting which by law may be taken by the Directors



only in their capacity as the Members of the Corporation, notice of such meeting shall be given at least fifteen (15) days before such special meeting. Attendance at any meeting of the Board of Directors, including any meeting at which the Directors are to act in their capacity as the Members of the Corporation, shall be a waiver of notice thereof.

Section 10. Informal Action by the Directors.

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

Section 11. Telephonic and Webinar Based Meetings.

One or more Directors may participate in a meeting of the Board of Directors by means of conference telephone, webinar or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section 10 shall constitute presence in person at the meeting.

Section 12. Committees.

The Board of Directors may, by resolution or resolutions passed by a majority of the whole Board, designate one or more committees of officers, Directors, and/or other interested persons to act in an advisory capacity to the whole Board. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. The committees shall keep regular minutes of their proceedings and report the same to the Board when required. Any committee shall have and may exercise all of the powers and authority delegated to it by the Board of Directors, except that a committee shall not have any power or authority as to the following:

- (i) The creation or filling of vacancies on the Board of Directors except as noted in these by-laws.
- (ii) The adoption, amendment or repeal of these By-laws.
- (iii) The amendment or repeal of any resolution of the Board of Directors.
- (iv) Action on matters committed by these By-laws or resolution of the Board of Directors to the Board of Directors or another committee appointed by the Board of Directors.
- (v) The following committees shall be Standing Committees of the Corporation:

- 1) Executive Committee:

The purpose of the Corporation's Executive Committee is to insure the effective and efficient operation of the organization by exercising limited powers of the board of directors between board meetings and to exercise the organization's personnel function. The

Executive Committee shall be comprised of the organization's four officers and one at-large representative elected by the board of directors. The Executive Committee is primarily responsible for the following functions:

- 1.1) Making decisions on urgent matters requiring an immediate or short term decision on issues that are not prohibited by these by-laws.
- 1.2) Serving as a sounding board for the Executive Director on emerging issues, problems and initiatives.
- 1.3) Conducting an annual formal, evaluation of the Executive Director, reporting the results of the evaluation to the full board and making recommendations related to Executive Director compensation as a result of that evaluation.
- 1.4) Proposing, reviewing and recommending amendments to the Corporation's personnel manual.

2) Facilities Committee:

The purpose of the Corporation's Facilities Committee is to insure the preservation of the historic, architectural integrity of the buildings and grounds of the Broad Street Market in cooperation with the City of Harrisburg. The Facilities Committee is primarily responsible for the following functions:

- 2.1) Preparing a Five Year Capital Improvement Plan for the Broad Street Market in cooperation with the City of Harrisburg.
- 2.2) Insuring the preservation of the historic, architectural integrity of the Broad Street Market buildings in accordance with the relevant City of Harrisburg, Commonwealth of Pennsylvania and Secretary of the Interior historic preservation guidelines.
- 2.3) Working with and support the staff of the Broad Street Market in preparing funding applications related to the historic preservation and other required improvements to the physical structure and plant of the Broad Street Market.
- 2.4) Conducting regular, but not less than quarterly, inspections with the staff of the physical structure and plant of the Broad Street Market to insure that the committee is aware of the current physical character of the buildings and grounds.
- 2.5) Working with and supporting the staff of the Broad Street Market in bidding, negotiating, awarding and overseeing all contracts related to the provision of utility and construction services as these may relate to the Broad Street Market.

3) Finance & Organization Committee:

The purpose of the Corporation's Finance and Organization Committee is to provide support to the board of directors in insuring the financial and corporate stability and sustainability of the Broad Street Market Alliance in accordance with Commonwealth and

Federal laws, as well as these by-laws. The Finance & Organization Committee is primarily responsible for the following functions:

- 3.1) Assisting the Executive Director of the Broad Street Market Alliance in the preparation of a proposed fiscal year budget by November 30 of the preceding fiscal year.
- 3.2) Reviewing not less than quarterly, the financial operations, including all income and expenditures, of the Broad Street Market Alliance.
- 3.3) Providing oversight and recommendations to the Corporation board of directors in the selection of financial service providers including accounting and audit services and the establishment of accounts at financial institutions.
- 3.4) Providing oversight of the annual audit operations of the Corporation prior to the audits presentation to the board of directors.
- 3.5) Assisting the Executive Director of the Broad Street Market Alliance in the preparation of an annual report by June 30 for the preceding fiscal year.
- 3.6) Reviewing not less than semi-annually, the Broad Street Market Alliance's Five Year Strategic Plan, and reporting on the progress of such strategic plan, to the Broad Street Market Alliance board of directors.
- 3.7) Providing a nominating function for board-elected seats and officer's seats of the Broad Street Market Alliance.
- 3.8) Ensuring that elections for board members are carried out in accordance with these by-laws.
- 3.9) Providing for regular review of the Corporation by-laws and recommendation to the Corporation board of directors for amendments to the by-laws.
- 3.10) Providing for regular review of the Corporation policies and procedures, including employee policies and procedures, and recommendation to the Corporation board of directors for amendments to such policies and procedures.

4) Vendors Committee:

The purpose of the Corporation's Vendor's Committee is to insure that the vendors of the market are represented on the Board of Directors of the Corporation and to provide a forum in which the vendors may discuss and develop positions, as a group, on matters related to the operations of the market for presentation to the Corporation board of directors. The Vendors Committee is primarily for the following functions:

- 4.1) Electing ~~one (1)~~ two (2) representatives from the current roster of vendors at the Broad Street Market then determined

to be in good standing, as such good standing may be defined from time to time by the full board of the Corporation, as a representative of the vendors, to serve on the board of directors of the Corporation in accordance with these by-laws.

- 4.2) Replacing the vendors representative to the board of directors of the Broad Street Market when the vendor's seat on the board becomes vacant for any reason.
- 4.3) Removing any Vendor Committee elected representative at any time, who, in the opinion of a 2/3 majority of a quorum of the Vendor Committee, fails to appropriately represent the interests of the vendors on the board of director of the Broad Street Market Alliance.
- 4.4) Meeting not less than quarterly to discuss matters of interest to the vendors and to prepare formal positions of the vendors on matters related to the operations of the market for formal presentation to the Corporation board of directors.

5) Marketing Committee:

The purpose of the Corporation's Marketing Committee is to provide support to the Corporation board of directors in promoting the operations of the Broad Street Market including the general image of the Broad Street Market, its days and hours of operation, special events and seasonal advertising. The Marketing Committee is primarily responsible for the following functions:

- 5.1) Assisting the Executive Director with the development of and implementation oversight of, the branding of the Broad Street Market.
- 5.2) Assisting the Executive Director of the Broad Street Market Alliance in the preparation of an annual communications plan, including general image advertising, and annual special events calendar.
- 5.3) Assisting the Executive Director in the preparation and marketing of market loyalty programs.
- 5.4) Assisting the Executive Director in the evaluating the effectiveness of any and all promotions and advertising.
- 5.5) Assisting the Executive Director in conducting market research related to the market.
- 5.6) Assisting the Executive Director with the dissemination of market research to the vendors of the market and other businesses in the mid-town district.

6. Community Outreach & Engagement-Committee:

The purpose of the Corporation's Community Outreach & Engagement Committee is to provide support to the Corporation board

of directors to insure that the operations of the Broad Street are integrated into the larger fabric of the City of Harrisburg. The ~~Social Enterprise~~ Community Outreach & Engagement Committee is primarily responsible for the following functions:

- 6.1) Preparing a “*Five Year Community Outreach & Engagement Strategy*” for approval by the Corporation board of directors
  - 6.2) Providing business incubation and cultivation services to the vendors in the market.
  - 6.3) Providing business-related educational sessions to the vendors in the market and to such other businesses as may wish to take advantage of these educational sessions when space allows.
  - 6.4) Providing food and agricultural educational sessions for school age children.
  - 6.5) Providing food and agricultural educations sessions for adults.
  - 6.6) Celebrating the diversity of the City of Harrisburg through food and other cultural offerings as part of the normal operations of the market.
  - 6.7) Insuring the inclusiveness in all aspects of the operations of the market.
- vi. The Board of Directors may designate one or more persons as alternate members of any committee who may replace any absent or disqualified member at any meeting of the committee or for the purposes of any written action by the committee. In the absence or disqualification of a member and alternate member or members of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not he or they constitute a quorum, may unanimously appoint another Director to act at the meeting in the place of the absent or disqualified member. Each committee shall serve at the pleasure of the Board of Directors.
- vii. The term “Board of Directors” or “Board,” when used in any provision of these By-laws relating to the organization or procedures of or the manner of taking action by the Board of Directors, shall be construed to include and refer to any executive or other committee appointed by the Board of Directors. Any provision of these By-laws relating or referring to action to be taken by the Board of Directors or the procedure required therefore shall be satisfied by the taking of corresponding action by a committee appointed by the Board of Directors to the extent authority to take the action has been delegated to the committee pursuant to these By-laws.

### Section 13. Quorum.

A majority of the whole number of those who are at the time the Directors of the Corporation shall be necessary to constitute a quorum for the transaction of business and the acts of a majority of the Directors present at a meeting at which a quorum is present shall, unless otherwise specifically provided under Article VII hereof, by law, or by the Articles of Incorporation, be the acts of the Board of Directors. Notwithstanding the foregoing, a majority of the whole number of those who are at the time the Directors of the Corporation shall be necessary to constitute a quorum for the transaction of business related to a fundamental change (as described in Title 15, Chapter 59 of the Pennsylvania

Consolidated Statutes), and the acts of seventy-five (75) percent or more of the Directors present at such meeting related to a fundamental change at which a quorum is present shall, unless otherwise specifically provided by law or by the Articles of Incorporation, be the acts of the Board of Directors.

Section 14. Presiding Officer and Order of Business.

The Board of Directors shall elect a Chairperson of the Board of Directors. All meetings of the Board of Directors shall be called to order and presided over by the Chairperson of the Board of Directors. The Chairperson or other person presiding over a meeting of Directors may appoint a person to serve as parliamentarian at any meeting of the Directors. The then current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Directors when not in conflict with these By-laws, the Articles or the NPCL.

Section 15. Contracts.

In the absence of fraud, no contract or other transaction between the Corporation and any other Corporation shall be affected by the fact that Directors of the Corporation are directors, employees or agents of such other Corporations, if such contract or transaction shall be approved or ratified by the affirmative vote of a majority of the Directors present at a meeting of the Board of Directors or of the committee of the Corporation having authority in the premises, who are not so interested. Any Director individually, or any firm of which any Director is a partner or shareholder, may be a party to or may be interested in any contract or transaction of the Corporation; provided, that such contract or transaction shall be approved or ratified by the affirmative vote of at least a majority of the Directors present at a meeting of the Board of Directors or of the committee of the Corporation having authority in the premises, who are not so interested. No Director shall be liable to account to the Corporation for any profit realized by such Director from or through any such transaction or contract of the Corporation, ratified or approved as aforesaid, by reason of such Director's interest in such transaction or contract. Directors so interested may be counted when present at meetings of the Board of Directors or of such committee for the purpose of determining the existence of the quorum.

Section 15. Investment Trusts.

The Board of Directors may from time to time transfer any property of the Corporation, whether real or personal, tangible or intangible, in trust, to a bank and trust company or a trust company incorporated under the laws of the Commonwealth of Pennsylvania, or to any national banking association having fiduciary powers, without regard to the location of the principal office of such national banking association. Any such transfer in trust shall give such trustee the power to invest and reinvest such property in such investments as such trustee, in the honest exercise of its judgment, may, after investigation, determine to be safe and proper investments, without regard to whether such investments are of like or unlike nature to those which may be designated by law as "legal" or "authorized" investments. Any such transfer in trust shall impose upon such trustee the duty to pay (at such intervals or upon such demand by the Corporation as may be agreed upon between the Corporation and such trustee, but at least semiannually) the net income from such property to or at the direction of the Corporation for use and application to the

purposes of the Corporation, and also the duty to transfer or pay (upon such demand by the Corporation as may be agreed upon between the Corporation and such trustee) any or all of the principal of such trust to or at the direction of the Corporation for use and application to the purposes of the Corporation. Any such trust shall be expressly revocable by the Corporation at any time upon the giving of written notice of such revocation by the Corporation to the trustee thereof, whereupon such trustee shall transfer or pay to the Corporation all of the principal and undistributed income of such trust and the Corporation shall be vested with the title thereto.

Upon the transfer of any such property to such a trustee and so long as any such property is held by such a trustee, as provided above in this Section 15, the Corporation and its Directors, officers, assistant officers, agents and employees, each and all of them, shall be relieved of all liability for the investment and reinvestment thereof.

#### Section 17. Limitation of Personal Liability of Directors.

To the fullest extent that the laws of the Commonwealth of Pennsylvania, as in effect on the date of the adoption of this Section 17 or as such laws are thereafter amended, permit elimination or limitation of the liability of Directors, no Director of the Corporation shall be personally liable as such for monetary damages for any action taken, or any failure to take any action, as a Director. Specifically, a Director shall not be personally liable for monetary damages, unless (1) the Director has breached or failed to perform the duties of his office and (2) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. Any amendment or repeal of this Section 17 or adoption of any other provision of these By-laws or the Corporation's Articles of Incorporation which has the effect of increasing Director liability shall operate prospectively only and shall not have any effect with respect to any action taken, or failure to act, prior to the adoption of such amendment, repeal or other provision.

In performing his duties, a Director may rely in good faith upon information, opinions, reports or statements, including financial statements and other financial data, prepared or presented by (i) one or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented, or (ii) 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, or (iii) a committee of the Board of Directors upon which the Director does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence. A Director shall not be considered to be acting in good faith, however, if such Director has knowledge concerning a matter which would cause his reliance on any of the foregoing to be unwarranted.

In discharging the duties of their respective positions, the Board of Directors, committees of the Board of Directors and individual Directors may, in considering the best interests of the Corporation, consider the effects of any action upon employees, upon suppliers 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 such person's fiduciary standard of care. In addition, absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken by

a Director or any failure to take any action shall be presumed to be in the best interests of the Corporation.

This Section 17 shall not apply to a Director's responsibility or liability under any criminal statute or a Director's liability for payment of taxes under any local, state or federal law.

## ARTICLE IV

### Officers

#### Section 1. Number and Election.

The Board of Directors at its annual meeting shall elect a Chairperson, a Vice-Chairperson, a Secretary and a Treasurer and such other officers and assistant officers, if any, as the Board may deem appropriate. A person may hold more than one office at the same time. The Board of Directors may also, from time to time, appoint such agents as it may deem appropriate. The Board of Directors shall have the power to remove an elected officer from office, either with or without cause, provided that notice of a special meeting identifying this issue is provided under Section 8 of Article III.

#### Section 2. Qualifications.

The Chairperson, Vice-Chairperson, Secretary and Treasurer must be Directors of the Corporation.

#### Section 3. Term of Office.

Each officer and assistant officer shall hold office for two years or until the end of his or her term as a member of the Board of Directors, whichever comes first.

#### Section 4. Chairperson.

The Chairperson shall, in general, perform all duties incident to the role of the organizations presiding officer and shall be a non-voting, ex officio member of all committees of management appointed by the Chairperson.

#### Section 5. Vice Chairperson.

The Vice Chairperson shall have such powers and perform such duties as the Chairperson may from time to time delegate to the Vice-Chairperson. At the request of the Chairperson, the Vice-Chairperson may, in the case of the absence or inability to act by the Chairperson, temporarily act in the Chairperson's place. In the case of the death or inability to act of the Chairperson, the Vice-Chairperson shall perform the duties of the Chairperson except as shall be otherwise designated by the Board of Directors.

#### Section 6. Corporate Secretary.



The Corporate Secretary shall attend meetings of the Board of Directors, shall keep minutes thereof in suitable books, shall send out all notices of meetings as required by law or these By-laws and shall, in general, perform all duties incident to the office of Secretary.

#### Section 7. Treasurer.

The Treasurer shall receive all money paid to the Corporation and keep or cause to be kept accurate accounts of all money received or payments made in books kept for that purpose. The Treasurer shall deposit all money received by him in the name and to the credit of the Corporation in banks or other places of deposit. He shall disburse the money of the Corporation by checks or vouchers. He shall, in general, perform all duties incident to the office of Treasurer.

#### Section 8. Assistant Officers.

Any assistant officer authorized by the Board of Directors shall perform such duties as may be delegated to him by the officer to whom he is an assistant, and in the absence or disability of such officer may perform the duties of his office.

#### Section 9: Executive Director:

The Board of Directors may hire an individual to serve as the Executive Director of the Broad Street Market Alliance. The Executive Director shall be the Chief Executive Officer (CEO) of the Corporation and shall perform all duties defined by a job description approved by the Board of Directors for that position.

### ARTICLE V

#### Execution of Documents

##### Section 1. Checks, Notes, etc.

The Board of Directors shall from time to time designate the officers or agents of the Corporation who shall have power, in its name, to sign and endorse checks and other negotiable instruments and to borrow money for the Corporation, and in its name, to make notes or other evidences of indebtedness.

##### Section 2. Other Documents.

Unless otherwise authorized by the Board of Directors, all contracts, leases, deeds, deeds of trust, mortgages, and all other documents requiring the seal of the Corporation shall be executed for and on behalf of the Corporation by the Chairperson, the Vice Chairperson, and the corporate seal shall be affixed by such person or at his direction, all of which shall be attested by the Secretary.

### ARTICLE VI

## Indemnification of Directors, Officers and Employees

### Section 1. Judgments, Fines, Settlements and Expenses.

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that such person is or was a Director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if the act or failure to act giving rise to the claim for indemnification is not determined by a court to have constituted willful misconduct or recklessness.

### Section 2. Expenses.

To the extent that a Director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1 of this Article VI or in defense of any claim, issue or matter therein, such person shall also be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

### Section 3. Advancement of Expenses.

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation pursuant to this Article VI.

### Section 4. Non-Exclusivity of Article VI.

The indemnification provided by this Article VI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled and shall continue as to a person who has ceased to be a Director, officer, employee or agent of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such a person.

## ARTICLE VII

### Annual Report of Directors

At each annual meeting of the Board of Directors, an Annual Report verified by the President and the Treasurer of the Corporation shall be submitted to the Board of Directors, and shall be filed with the minutes of such annual meeting of the Board of Directors. The Annual Report shall show 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 trust funds, during the year immediately preceding the date of the Report.
- (c) The revenue or receipts of the Corporation 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 (if any) 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.

## ARTICLE VIII

### Amendments to Governing Documents

#### Section 1. Amendments to Articles of Incorporation.

The Directors may amend the Articles of Incorporation of the Corporation by a vote of seventy-five (75) percent or more of all votes cast on the amendment at any regular or special meeting duly convened for that purpose. Any meeting of Directors for the purpose of amending the Articles of Incorporation of the Corporation shall be preceded by the giving of written notice to each Director at least fifteen (15) days prior to such meeting (in accordance with Section 8 of Article III), stating that the purpose or one of the purposes of the meeting is to consider the amendment of the Articles of Incorporation, and such notice shall contain or include a copy of the proposed amendment or a summary of the amendments to be effected thereby. Any amendment to the Articles of Incorporation of the Corporation shall take effect when adopted unless otherwise provided in the resolution effecting the amendment.

#### Section 2. Amendments to By-laws.

The Directors may adopt, amend or repeal these By-laws by a vote of a majority of all votes cast on the adoption, amendment or repeal at any regular or special meeting duly convened for that purpose. Any meeting of Directors for the purpose of amending or repealing these By-laws shall be preceded by the giving of written notice to each Director at least fifteen (15) days prior to such meeting (in accordance with Section 8, Article III), stating that the purpose or one of the purposes of the meeting is to consider the amendment or repeal of these By-laws, and such notice shall contain or include a copy of the proposed amendment or repeal or a summary of the amendments or repeal to be effected thereby. Any amendment to or repeal of these By-laws shall take effect when adopted unless otherwise provided in the resolution effecting the amendment or repeal.

The original version of these by-laws was adopted by the Board of Directors of the Broad Street Market Alliance on the \_\_\_\_\_ day of December, 2016.

Certified by \_\_\_\_\_, Corporate Secretary, \_\_\_\_\_  
David Madsen, Corporate Secretary Date