

**BYLAWS OF
PAWNEE COUNTY ECONOMIC DEVELOPMENT
FOUNDATION, INC.**

**ARTICLE I
Offices**

The principal office of the Foundation shall be located in the City of Pawnee, County of Pawnee State of Oklahoma. The Foundation may have such other offices, at such locations, as the Board of Directors may determine or as the affairs of the Foundation may require from time to time.

**ARTICLE II
Purpose**

The purpose of the Pawnee County Economic Development Foundation, Inc., is to assist and promote the growth and development of Pawnee County, and the economic development of existing businesses, and the promotion of new businesses. Said Foundation is and shall be non-profit and not-partisan, qualifying as an exempt organization under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**ARTICLE III
Membership**

SECTION 3.01. VOTING MEMBERS. Any natural person, firm association, corporation, business trust, partnership, state or political subdivision thereof, or any body politic which is a citizen of, or shall maintain headquarters facilities in, Pawnee County shall be eligible to become a voting member of record, provided that such persons or entity's membership fees as provided in Section 3.06 shall have been paid not less than thirty (30) days prior to any meeting of the members. No such person or entity shall hold more than one (1) membership in the Foundation.

SECTION 3.02. ASSOCIATE MEMBERS. Any natural person or entity as described in Section 3.01 which is not a citizen of or does not maintain headquarters facilities in Pawnee County, but which is interested in the future growth and development of the county shall be eligible to become an Associate member of the Foundation. Associate members shall not have voting privileges, or be eligible to serve as directors or officers of the Foundation.

SECTION 3.03. ADVISORY MEMBERS. Any natural person or entity as described in Section 3.02 whose purpose shall specifically include or be directly related to industrial development or the promotion of

tourism and recreation in the State of Oklahoma shall be eligible to become an Advisory Member of the Foundation, subject to the approval of the Board

of Directors. Advisory members shall not have voting privileges, be eligible to serve as directors or officers, and shall not be subject to the payment of membership fees as provided in Section 3.06.

SECTION 3.04. APPLICATION FOR MEMBERSHIP. Application for membership as provided in Sections 3.01, 3.02 and 3.03, wherein the applicant shall agree to comply with all provisions of the Foundation's Bylaws, policies, rules and regulations as all the same then exist or thereafter be adopted or amended, and which are not inconsistent with law, shall be made in writing on such form as shall be provided by the Foundation. Such membership application shall be accompanied by the membership fee provided in Section 3.06 except as otherwise provided in Section 3.03.

SECTION 3.05. ACCEPTANCE INTO MEMBERSHIP. Upon complying with the provisions of Section 3.04, and applicant shall be accepted into the appropriate membership classification as provided in Sections 3.01, 3.02 and 3.03. The member's application form shall be maintained by the foundation as evidence of that person's or entity's membership.

SECTION 3.06. MEMBERSHIP FEES. Membership fees shall be as fixed from time to time by the Board of Directors.

ARTICLE IV

Meeting of Members

SECTION 4.01. PLACE OF MEETINGS. Meetings of the members maybe held at any place within Pawnee County, State of Oklahoma, as maybe designated by the Board of Directors.

SECTION 4.02. ANNUAL MEETINGS. An annual meeting of the members shall be held not later than the month of June of each year, at such date and time as designated by the Board of Directors. The purpose of such meeting shall be to elect directors, consider reports of the Foundation, and transact such other business as may come before the meeting. Failure to hold an annual meeting at the designated date, time and/or place shall not work a forfeiture or dissolution of the Foundation.

SECTION 4.03. SPECIAL MEETINGS. Special meetings of the members may be called by the President, by resolution of the Board of Directors, or upon written request signed by not less than twenty-five percentum (25%) of all voting members, and it shall thereupon be the duty of the Secretary to cause notice of such meeting to be given as provided in Section 4.04, provided that when such meeting is called by written request of the members the date and time as fixed for the

meeting shall be not less than ten (10) nor more than sixty (60) days after receipt of such request.

SECTION 4.04. NOTICE OF MEMBER MEETINGS. Written or printed notice of each meeting of the members, whether annual or special, stating the date, time and place of such meeting shall be given to each member entitled to vote thereat, by any reasonable means, by or at the direction of the Secretary, not less than ten (10) days nor more than thirty (30) days prior to the date of the meeting. In the case of a special meeting, or an annual meeting at which business requiring a special notice is to be transacted, such notice shall clearly state the purpose or purposes of the meeting. No matter requiring the affirmative vote of at least a clear majority of members present at a legally constituted meeting of the members, shall be acted upon at such meeting unless notice of such matter shall have been contained in the notice of the meeting. Reasonable means of providing such notice shall include but not be limited to the United States mail, personal delivery, Foundation newsletter, or by publication at least one time in a newspaper of general circulation in Pawnee County. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member's address as it appears on the records of the Foundation with postage thereon prepaid, not less than (10) days prior to the date of the meeting. The incidental and non-intended failure of any member to receive such notice shall not invalidate any action which may be taken by the members at any such meeting.

SECTION 4.05. QUORUM. Business may not be transacted at any meeting of the members unless there are present in person at least ten percentum (10%) of the Foundation's voting members, except that, if less than a quorum is present at any meeting, a majority of those present may adjourn the meeting to another day, time and place, provided that should such meeting be adjourned for more than thirty (30) days, the Secretary shall cause notice of the adjourned meeting to be given as in the case of the original meeting. At all meetings of the members, whether a quorum be present or not, the Secretary shall cause to be affixed to the minutes of such meetings, or incorporated therein by references, a list of those members who registered as present.

SECTION 4.06 VOTING. At every meeting of the membership, each voting member present in person, who is in good standing, shall be entitled to cast only one (1) vote on each matter submitted to a vote at such meeting. Voting by members other than members who are natural persons shall be allowed only upon presentation to the Foundation prior to, or upon registration at each meeting of the members of satisfactory evidence, in writing, entitling the person representing the same to vote. At all meetings of the members, all questions shall be decided by a majority of the members voting thereon in person, except as otherwise

