

Bylaws of the River North Residents' Association

A Not-For-Profit Corporation

Sixth Amendment Adopted September 27, 2011

This Sixth Amendment to the Constitution and By-Laws of the River North Residents' Association is made as of the 27th day of September, 2011.

WHEREAS, the River North Residents Association was formed as an Illinois Not-for-Profit Association on or about January of 1997; and

WHEREAS the Association initially adopted certain By-Laws, which were subsequently amended on or about June of 2004, June of 2006, June of 2007, March of 2008, March of 2009; and

WHEREAS, the Association deems it in the best interest of the Members of the Association to amend said By-Laws;

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

ARTICLE I: NAME

The name of this corporation shall be the River North Residents' Association, hereinafter referred to as the "Association".

ARTICLE II: AREA

The primary area of activity of the Association shall be in the City of Chicago, with the boundary to the south and the west being the Chicago River; the boundary to the north being Division Street from the river to LaSalle Street and Chestnut Street from LaSalle Street to Rush Street; and the boundary to the east being LaSalle Street from Division Street to Chestnut Street and Rush Street from Chestnut Street to the river.

ARTICLE III: PURPOSE AND ACTIVITIES

Section 1. This Association shall be organized and conducted as a not-for-profit Corporation, pursuant to the laws of the State of Illinois, committed to protecting and enhancing the quality of life in the area through constructive engagement with residents, city officials, local businesses, community organizations and other stakeholders on issues of mutual interest.

The primary concerns of the Association shall be: supporting policies and programs that safeguard and promote public safety, health and welfare, encouraging responsible, well-managed and environmentally sound commercial, residential and public real estate development, maintaining and improving neighborhood infrastructure and amenities, and advocating for and/or facilitating cooperative, respectful and mutually beneficial relationships between area residents, commercial entities and other stakeholders.

Section 2. No part of the general income of the Association shall directly inure to the benefit of any private individual.

Upon liquidation, no part of the net earnings of this Association shall inure to the benefit of any private individual, and no part of its capital assets, if any, shall be distributed to any individual or entity organized for profit. Upon liquidation, all assets shall be distributed to other organizations active in the same general community area or to a replacement organization with similar goals or according to the desires of a majority vote of all Members in good standing present at a Membership meeting called for such a purpose.

Section 3. The Association shall have the authority to act with respect to areas other than this community whenever such action is deemed necessary or appropriate for the achievement of its purposes or objectives.

Section 4. The Association shall not endorse any candidate for public or political Office or any political party.

Section 5. The Association shall also have additional powers as are now or may hereinafter

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be granted by the General Not for Profit Corporation Act of the State of Illinois.

ARTICLE IV: GOVERNANCE

Section 1. The governing body of the Association shall be referred to as the "Board" and Board Members shall be known as Directors. The Board shall be comprised of the Officers as set forth in Article VI, Section 1, the Chairs of the six (6) standing committees as set forth in Article VII, Section 1 and not more than three (3) individuals who meet the eligibility requirements set forth in Article V, Section 1 and who are nominated by the President and approved by at least three (3) of the remaining Officers in recognition of service to the Association or the community.

Section 2. No individual or Member of the Board shall have the authority to unilaterally obligate the Association, financially or otherwise, except as outlined in below.

- a. An individual Officer of the Association may not approve total expenditures of Association funds exceeding five hundred dollars (\$500.00) within any six (6) month period.
- b. Any single expenditure of funds in an amount between five hundred dollars (\$500.00) and two thousand five hundred dollars (\$2,500.00) shall be authorized by the Executive Committee.
- c. Any single expenditure of funds in an amount greater than two thousand five hundred dollars (\$2,500.00) shall be authorized by the Board.
- d. Appropriate documentation for all Association expenses shall be submitted to and maintained by the Treasurer.

ARTICLE V: MEMBERSHIP

Section 1. Eligibility

- a. Any natural person shall be eligible for Membership if he/she is at least 18 years of age and lives, or owns residential property that is located, within the boundaries of the Association as set forth in Article II.

Section 2. Membership Categories

- a. Individual Membership. Any natural person who meets the eligibility requirements set forth in Section 1 above and is not part of, or represented by, a homeowners association may apply for Individual Membership. Applications for Individual Membership shall be submitted by the prospective Member in writing to the Secretary of the Association. At such time as any Individual Member's residence becomes part of, or represented by, a homeowners association, the homeowners association shall be invited to join the Association and upon joining, the Individual's Membership shall be discontinued. In such cases, the Individual Member's prorated dues shall be refunded as applicable.
- b. Association Membership. Any homeowners association or rental property representing multiple residential units located within the boundaries of the Association as set forth in Article II shall be eligible for association Membership. Each such Member shall be represented by an Authorized Representative. Applications for association Membership shall be submitted by the prospective Member in writing, giving the name of its representative to the Secretary of the Association and authorizing him/her to act on behalf of the Member organization in all Association matters. Such organizational Members shall notify the Secretary in writing of any change in the designation of their Authorized Representative. If no Authorized Representative is designated, the President of the homeowners association or Property Manager shall be deemed its Authorized Representative.

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- c. Any natural person or organization as described above shall become a Member when all the following conditions have been fulfilled.
 1. The required conditions for eligibility have been confirmed;
 2. The prospective Member has completed and submitted the proper application materials to the Secretary; and
 3. The prospective Member has paid dues as set forth in Article V, Section 4.

Section 3. Voting

- a. The general Membership shall vote at each annual meeting in the election of Officers.
- b. The Board shall vote in all deliberations involving significant Association matters including changes to the Bylaws and single expenditures exceeding two thousand five hundred dollars (\$2,500.00).
- c. The Executive Committee shall vote in all deliberations involving strategic planning, routine administrative matters, investment of Association funds and single expenditures between five hundred (\$500.00) and two thousand five hundred dollars (\$2,500.00).
- d. A simple majority of a quorum of the applicable body shall be required to pass any motion or elect any Officer.
 1. Every Individual Member shall be entitled to one-quarter (1/4) of one vote in all deliberations of the general Membership. If the residences of more than one Individual Member are located within a single multi-unit property, the total votes allowed on behalf of the property shall not exceed one (1).
 2. Every Association Member shall be entitled to one (1) vote in all deliberations of the general Membership or the Board. The Authorized Representative of any Member-homeowners association shall vote on behalf of all of their individual residents in all deliberations of the general Membership or the Board.

No individual may represent more than one (1) Association Member, and no individual shall cast more than one (1) vote for any issue at any meeting of the Association.

Section 4. Annual Dues:

- a. The annual dues for any Individual Member shall be Twenty-five dollars (\$25.00).
- b. The annual dues for any Association Member representing fifty (50) or more residential units shall be five hundred dollars (\$500.00.).
- c. The annual dues for any Association Member representing more than nineteen (19) but less than fifty (50) residential units shall be two hundred fifty dollars (\$250.00.).
- d. The annual dues for any Association Member representing less than twenty (20) residential units shall be one hundred dollars (\$100.00).
- e. The Membership year shall be April 1 to March 31.
- f. Dues for all Association Members shall be prorated in the year that Membership commences. Dues for all Individual Members shall not be prorated. Dues for subsequent years must be received by no later than April 30 in order to maintain Membership status.

ARTICLE VI: SPONSORSHIP AND PHILANTHROPY

Section 1. Sponsorship

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At the discretion of the Executive Committee, commercial enterprises, sole proprietors or not-for-profit organizations may become Sponsors of the Association and thereby promote their products, services or programs, receive information about issues affecting the community and receive public recognition for their support.

- a. Sponsors will be acknowledged on the Association website and at public meetings and events.
- b. Sponsors' public service announcements, if approved by the Executive Committee, will be posted on the Association website and/or included in selected external communications.
- c. Sponsor representatives will be included in the Association's general distribution lists.
- d. Sponsor representatives may attend public Association meetings and participate appropriately in open forum segments, but may not vote on Association business.
- e. Prospective Sponsors are required to complete and submit certain application materials to the Secretary for review and consideration by the Executive Committee.
- f. Sponsorship designation does not constitute endorsement by the Association of the Sponsor's products, services, programs, activities or views.
- g. The Executive Committee will be responsible for developing specific sponsorship programs and establishing such fees and other requirements as are appropriate.

Section 2. Philanthropy

- a. Each year, the Executive Committee shall evaluate and recommend certain charities or community service organizations as recipients of financial and promotional support from the Association. The Executive Committee shall determine the criteria for such designations and the type and amount of support that will be provided. Selected organizations will be featured on the Association website and acknowledged at meetings and events.

ARTICLE VII: OFFICERS AND EXECUTIVE COMMITTEE

Section 1. The Officers of the Association shall be the: President, Vice President, Secretary, and Treasurer, each of whom shall be a Member in good standing. No elected public or political party office holder or candidate for public or political party office in the City, State or National Government may be an Officer. Any Officer, who, during his/her term, files a petition for any public or political party office, except for a position on the local School Council, shall be considered to have vacated his/her Office,

Section 2. The Executive Committee shall be responsible for strategic management of the Association and oversight of its activities and initiatives, subject to review and approval by the Board as applicable. The Executive Committee shall be comprised of the Officers named in Section 1 above and may include not more than three (3) other Board Members who are nominated by the President and approved by at least three (3) of the remaining Officers. The President shall provide a report to the Board on Executive Committee activities at each Board and general Membership meeting.

Section 3. Election

- a. The Officers of the Board shall be elected at the annual general Membership meeting subject to the following requirement. The election of the President and Treasurer, shall take place in the year following the year in which the Secretary, and Vice President are elected, thereby ensuring the continuity of the Association's agenda. Each Officer shall serve for two years, or until their respective successors have been elected or appointed. All voting shall be conducted by secret ballot, unless there is only one nominee for Office, in which event it may be conducted by acclamation. If the vote for any Office shall result in a tie, voting shall continue

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until one candidate receives a majority of the votes cast. No more than one person representing any Association Member may be elected as an Officer of the Board.

- b. **Nomination:** the Executive Committee shall seek out qualified candidates for election to serve in the positions outlined in Article VII and shall submit such nominations to the general Membership in the announcement of the annual meeting. Any Member in good standing may, at least thirty (30) days prior to the annual meeting, submit nominations to the Executive Committee, via the Secretary, for placement on the ballot.
- c. Any Member in good standing desiring to vote in the election but who may not be present at the meeting may do so by completing a ballot available from the Secretary by written request at least ten (10) days prior to the Annual Meeting.

Section 4. Duties of the Officers, Board and Membership

- a. **President.** The President shall be the Chief Executive Officer of the Association. He/she shall preside at all general, Executive Committee and Board meetings and, along with the Treasurer, shall have the authority to draw and sign checks. He/she may nominate certain Board and Executive Committee Members as set forth in Article IV, Section 1 and Article VII, Section 2, respectively, and shall appoint, with approval of the Executive Committee, Chairs of all committees. In addition, he/she shall have all other rights and powers customarily adopted by the Association.
- b. **Vice President.** The Vice-President shall assist the President and shall execute any and all responsibilities of the President in the event that he/she is unable to do so. The Vice-President shall have all other rights and powers customarily adopted by the Association.
- c. **Secretary.** The Secretary shall act as the archivist and chief record-keeping Officer of the Association. It shall be his/her duty to keep an accurate record of the minutes of all general Membership, Executive Committee and Board meetings, and to keep custody of the Corporate Seal of the Association. It shall also be the duty of the Secretary to maintain Association records and correspondence as required by the President and/or Executive Committee, and to ensure that all notices and/or filings are made in accordance with the provisions of these Bylaws or as required by law or as directed by the President. The Secretary shall have all other rights and powers customarily adopted by the Association.
- d. **Treasurer.** The Treasurer shall have custody of all money of the Association and shall have the authority to draw and sign checks. The Treasurer and the President shall prepare annual budgets for the approval of the Board. The Treasurer shall oversee the collection of dues and other revenue, the payment of Association expenses, the investment Association funds, the filing of tax returns and the maintenance of accurate financial records. He/she shall submit periodic financial reports in the form and frequency set forth by the Executive Committee. The Treasurer shall have all other rights and powers customarily adopted by the Association.
- e. ~~**Membership Officer.** The Membership Officer shall maintain an accurate record of key contacts and other pertinent information for each Member. He/she shall ensure that on a reasonable basis, a dialogue with representatives of each association Member is maintained to ascertain their issues and apprise them of pertinent information. He/she shall oversee recruitment efforts and shall assist the Treasurer with Membership renewals as appropriate. The Membership Officer shall have all other rights and powers customarily adopted by the association. [Note: these will be the responsibilities of the Membership Committee Chair.]~~
- f. **Directors.** The Directors shall have all the rights and powers customarily given to Directors by the parliamentary authority adopted by the Association. The Directors shall

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encourage and facilitate communication between the Association and the Membership at large. They shall perform such duties as requested by the Executive Committee and shall generally support and promote the positions and agenda of the Association.

- g. Members at Large shall be encouraged to attend events, participate in projects and activities and generally support and promote the interests the Association and the residential community. They are encouraged to advise Association leaders about important issues and opportunities to advance the Association's mission or improve its efficacy.

Section 5. Terms of Office, Vacancies and Outsourcing

- a. The term of Office for Officers shall be two (2) years. No Officer may serve more than three consecutive, regularly elected, terms in any single Office. No Board Member may serve for more than ten (10) consecutive years at a time.
- b. If any Officer fails to attend two (2) consecutive general Membership meetings, or two (2) consecutive Executive Committee or Board meetings, he/she shall be contacted by a Member of the Executive Committee and notified that he/she must attend the next meeting. The remaining Members of the Board, by a majority vote of those present at any subsequent regularly scheduled meeting may declare a vacancy should the person notified not attend, as requested. The President or the Secretary shall advise the Officer concerned.

Vacancies which arise in this manner, or through a death or resignation or any other cause, shall be filled by the Officers of the Board and are subject to the approval of the general Membership at the next regular meeting of the Association.

- c. At the discretion of the Executive Committee, volunteers, independent contractors or other providers of professional services may be engaged to perform or assist with certain administrative tasks in order to enhance speed, effectiveness or productivity.

Section 6. Conflicts of Interest

- a. No person shall be eligible to serve as an Officer, Board Member, Executive Committee Member, employee or agent of the RNRA, for whom there exists an actual or potential conflict between his/her or her personal, business, or financial interests and the interests of this Association; and, in the event of change in his/her or her circumstances, said individuals will fully disclose to the RNRA any question regarding possible conflicts of interest which may arise as a result of such a change. In all matters related to the Association, its Officers, Executive Committee and Board Members, employees and agents shall act at all times in the best interests of the RNRA, its mission and constituencies in a manner reflecting the highest standards of professional conduct.

ARTICLE VIII: COMMITTEES

Section 1. The Association's standing committees shall include: Membership, Development and Environment, Marketing and Communication, Commerce, Public Safety and Hospitality, Park Advisory Council, and Event Management. The Executive Committee shall have the authority to create standing or ad-hoc committees and to designate liaisons or project managers as required to carry out the Association's responsibilities, to define and modify their functions and to discharge or eliminate such committees, liaisons and managers as appropriate.

Section 2. All such committees, liaisons and managers shall operate under the direction of the Executive Committee and shall perform such duties as are necessary to conduct the routine affairs of the Association.

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Committee Chairpersons shall report to the Executive Committee on a regular basis and shall present reports on their activities at Membership meetings upon request.

ARTICLE IX: MEMBERSHIP MEETINGS

Section 1. A regular Membership meeting of the Association shall be held not less than once per year, at a time and place announced by the President. The announcement and agenda shall be made available to the general Membership at least ten (10) days in advance.

Section 2. Special meetings may be called by the President or by the Board. The announcement and agenda for which, shall be made available to the general Membership at least ten (10) days in advance.

Section 3. A quorum for the conduct of business shall be a simple majority of the Members in good standing of the Executive Committee, Board or General Membership as applicable, present at the meeting at which such business, having been appropriately presented, is addressed.

ARTICLE X: REGISTERED AGENT

Section 1. The Association shall establish and maintain continuously in the City of Chicago a registered Office and a registered agent whose Office is identical with such registered Office, which is shown in the Association's charter.

ARTICLE XI: AMENDMENTS

Section 1. Notice of any proposed change in the Bylaws shall be included in the announcement of the meeting at which the proposed changes are to be considered and voted upon.

Section 2. The Bylaws may be amended, supplemented, or repealed in whole or in part by a majority vote of those Board Members present at any regular or special Membership meeting, provided a copy of the new Bylaws, or any proposed change in the present Bylaws, shall be made available to every Member in or via the announcement of the meeting at which such changes will be considered and voted upon.

ARTICLE XII: PARLIAMENTARY AUTHORITY

Section 1. The rules contained in Robert's Rules of Order, revised, shall govern this Association in all cases to which they are applicable, provided that they are not inconsistent with these Bylaws. The Membership may provide for special rules to govern meetings by a majority vote.

IN WITNESS WHEREOF, the undersigned have signed this Second Amendment as of the date first written above following a regular Membership meeting of the Association at which a quorum was present and a majority of those present approved during a vote taken by hand count.

RIVER NORTH RESIDENTS' ASSOCIATION, a Not-for-Profit Corporation,

By: *Mike Riordan*

Its: President

Attested: *Mary G. Lassila* – Notary Commission Number 126293