

**ABINGTON TOWNSHIP  
ECONOMIC DEVELOPMENT CORPORATION**

**Introduction**

The objective of all community development activity is area revitalization through the creation and retention of business, employment opportunities and improvement of the overall quality of life for its residents. While there are a number of factors involved with economic revitalization, the two essential components are commercial economic development and community development. The newly created Abington Township Economic Development Corporation (the “Corporation”) may, in its sole and absolute discretion, work with the Montgomery County Redevelopment Authority with respect to commercial economic development. The efforts of the Corporation should represent a realistic economic development strategy based on local needs and resources as identified by Abington Township’s Comprehensive Plan, as amended from time-to-time. An economic development corporation can become a vital tool for implementing a comprehensive plan that makes Abington Township, Montgomery County, Pennsylvania (the “Township”) an attractive community to prospective businesses, as well as enhancing the quality of life for all residents.

**Mission Statement**

The Corporation is a community based Pennsylvania non-profit corporation whose purpose is to promote economic growth, neighborhood revitalization, the creation of employment opportunities, and the enhancement of the quality of life in the Township.

**Vision**

1. Develop and implement programs that will coordinate with established programs to promote economic revitalization and improve quality of life.
2. Build coalitions of businesspeople, merchants, professionals, educators, civic leaders, county and state representatives, and volunteers.
3. Initiate and spearhead a real estate development program that will revitalize the Township.
4. Encourage and inspire a significant number of Township residents to become involved in the revitalization of the Township.
5. Work with and develop cooperative activities with other local economic development organizations, community organizations, and non-profit agencies committed to improving the quality of life in the Township.
6. Identify funding sources (private and public) and acquire funding for appropriate, worthwhile community development projects and programs including the operation of the Corporation.

7. Encourage public awareness, community informational and educational opportunities, and inspire public pride.

8. Provide a mechanism to transform vacant or tax delinquent properties into productive properties as an opportunity for the community to modernize, revitalize and grow, and to improve the quality of life for residents of the Township consistent with the Comprehensive Plan of Abington Township.

9. Ease traffic flow and congestion issues by promoting development projects which increase the general livability of the Township.

10. Identify other projects that the community and the Corporation believe meets the needs and desires of residents, community groups, and general public informed by regularly held public forums.

**BY-LAWS  
OF  
ABINGTON TOWNSHIP  
ECONOMIC DEVELOPMENT CORPORATION  
(a Pennsylvania Nonprofit Corporation)**

Adopted on \_\_\_\_\_, 2020

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**ARTICLE I  
Purpose and Limitations**

**Section 1.01. Governmental Function and Purpose.** The purpose for which the Abington Township Economic Development Corporation (the “Corporation”) is organized shall be the furtherance of neighborhood and economic development within Abington Township, Montgomery County, Pennsylvania (the “Township”), in accordance with the particular purposes set forth in Articles of Incorporation, Ordinance No. 2169 of Abington Township and as outlined in these By-Laws. In addition, the Corporation is organized as a government instrumentality by the Township in accordance with Section 115 of the Internal Revenue Code of 1986, as amended (the “Code”), and shall be operated in accordance with the limitations and restrictions of such entity. The Corporation shall be deemed an “agency” within the meaning of the Pennsylvania Sunshine Act, 65 Pa.C.S. §§ 701-716, as amended from time-to-time (the “Sunshine Act”) and shall conduct itself in accordance with the rules and regulations promulgated thereunder.

**Section 1.02. Limitations.** This Corporation shall be a Pennsylvania non-profit corporation and shall not participate in any partisan or sectarian activities.

**Section 1.03. No Private Inurement.** No part of the income or assets of the Corporation shall be paid, distributed, or otherwise inure to the benefit or use of its Directors or officers or other private persons. However, the Corporation shall be authorized to pay compensation in a reasonable amount to its officers and other persons for services rendered and to make payments and distributions in furtherance of its general corporate purposes; provided, however, at no time shall the Corporation compensate any Director for their services to the Corporation.

**ARTICLE II  
Offices**

**Section 2.01. Name.** The name of the Corporation shall be “Abington Township Economic Development Corporation.”

**Section 2.02. Offices.** The Corporation may have such principal and other business offices within the Township as the Board may designate, or as the business of the Corporation may require from time to time.

**Section 2.03. Authorization of Corporation.** The Corporation has been established and authorized to operate pursuant to Ordinance Number 2169 enacted by the Board of Commissioners of Abington Township (the “Commissioners”).

### **ARTICLE III Membership**

**Section 3.01.** The sole member of the Corporation shall be Abington Township (the “Member”). No additional Members may be added except by an official act of the Member through a majority vote of the Commissioners.

### **ARTICLE IV Board of Directors**

**Section 4.01. Powers.** The business and affairs of the Corporation shall be governed by the Board of Directors (the “Board”, and each member of the Board a “Director” and collectively, the “Directors”).

**Section 4.02. Composition of the Board.** The Board shall be composed of seven (7) Directors. Each Director shall be at least eighteen years of age and a resident of the Commonwealth of Pennsylvania.

- a) At least three (3) directors must be residents of Abington Township.
- b) At least five (5) directors must be taxpayers to Abington Township. A taxpayer includes any person who pays property taxes, earned income taxes, business privilege taxes and mercantile taxes to Abington Township. For properties or businesses owned by corporations or partnerships, the director must have at least a 33% interest in the entity which owns the property or business.
- c) At least one (1) director must have a 33% interest in a small business as defined by the Small Business Administration.
- d) A single director may satisfy more than one (1) of the foregoing requirements.

The Member shall make its best efforts to appoint directors with expertise in real estate development and/or economic development; and who represent the diversity of Abington Township, including without limitation factors such as race, age, ethnicity, gender, sexual orientation and/or expression, and disability status.

**Section 4.03. Term.** In order to establish staggered terms, the initial Directors shall be divided as equally as possible into three (3) groups. One (1) group shall serve an initial term of one (1) year. Another group shall serve an initial term of two (2) years. The remaining group shall serve an initial term of three (3) years. Thereafter, at each Annual Meeting of the Board, the Member shall appoint Directors to fill expiring terms, each Director shall hold office for a term of

three (3) years, until the Director's successor has been appointed by the Member and qualified, except as otherwise provided.

**Section 4.04. Appointment of Directors.** The Directors shall be appointed by the Member after reviewing applications submitted by interested candidates. All application materials of Directors being appointed to the Board shall be made available to the public at the Board of Commissioners meeting at which appointment of Directors will be considered. The Directors may be appointed to a shorter term as may be appropriate to maintain balance of staggered terms and shall serve pursuant to Section 4.03 until their successors are appointed.

**Section 4.05. Director Resignation/Removal.** Any Director may resign from the Board by serving written notice to the Chairperson who shall then present the resignation to the other Directors. Such resignation shall take effect at the time specified therein, or at the time of the next Board meeting. Further, any Director may be removed from office and said office shall be declared vacant in the sole and absolute discretion of the Member.

**Section 4.06. Director Compensation.** Directors shall serve without compensation.

## **ARTICLE V Board Meetings**

**Section 5.01. Annual Meeting.** The Annual Meeting of the Board shall be held on the First Monday of April each year for the purpose of installing Directors, appointing officers and for the transaction of any business to come before the Directors. Annual Meetings of the Corporation shall be held within the Township, at a location and time to be determined by the Chairperson. The Annual Meeting shall be held in public upon proper advertisement in accordance with the Sunshine Act.

**Section 5.02. Regular Quarterly Meetings and Special Meetings.** Regular quarterly meetings of the Board shall be held at such time as the Directors, by resolution or consensus, may direct. Special meetings of the Directors may be called at any time and for any purpose or purposes by the Chairperson, or upon the direction of the Board. Written notice of special meetings shall state the time, location and purpose of the special meeting. All quarterly, special and other meetings of the Board shall be held in public upon proper advertisement in accordance with the Sunshine Act.

**Section 5.03. Public Notice.** Public notice of meetings involving official action and deliberations by a quorum of the Board shall be given, and such meetings shall be held in compliance with the Sunshine Act.

**Section 5.04. Notice to Directors.** All Directors shall be given at least five (5) business days' notice of Board meetings personally, or by mail, to each Director not personally notified. Such notices shall be addressed to each Director at the address that appears upon the records of the Corporation, and such notice will state the purpose for the meeting and the time and location where said meeting will be held. Notice of the meeting by telephone, fax or email shall constitute personal notice.

**Section 5.05. Quorum, Manner of Acting, and Adjournment.** A majority of Directors shall constitute a quorum for the transaction of business by the Board. Each Director shall be entitled to one (1) vote. Except as otherwise specified in the Articles of Incorporation or by these By-Laws or provided by statute, the affirmative vote of fifty-one (51%) of the Directors present at a meeting at which a quorum is present shall be the act of the Board. In absence of a quorum, fifty-one (51%) of the Directors present at a meeting may adjourn the meeting, from time to time, until a quorum is present. The Directors shall act only as a Board, and the Directors, in their individual capacities, shall have no such power.

**Section 5.06. Attendance at Meetings Via Electronic Communication.** Directors who desire to participate in a meeting by means of speaker phone, teleconferencing and/or videoconferencing shall notify the Chairperson at least one (1) business day in advance of the meeting in question. The non-present Director(s) must, at all times during the meeting, be able to hear the comments and speak to all those present at the meeting, including other Directors. Any Director who is participating remotely must be able to contemporaneously access all Board documents for the meeting's agenda, whether electronically or with hard copies mailed in advance, for the duration of the meeting. A Director attending a meeting via electronic communication shall be considered physically present at the meeting for purposes of establishing a quorum only if a state of emergency has been declared in Abington Township by a municipal, state or federal authority of competent jurisdiction.

**Section 5.07. Committees.** The Board shall have the authority to create ad-hoc committees, from time to time, as it deems necessary. No committee of the Board shall possess and/or exercise any of the powers or authority vested by these By-Laws or the Nonprofit Corporation Law of 1988 in the Board, but any committee of the Board may make recommendations to the Board concerning the exercise of such powers and authority. The establishment of any committee of the Board and the delegation of power thereto and authority, shall not alone relieve any Director of his or her fiduciary duty to the Corporation. Each committee shall keep regular minutes of its proceedings and report such proceedings periodically to the Board. Section 5.05 hereof shall be applicable to the committees of the Board. Committee meetings shall be held in accordance with the Sunshine Act.

## **ARTICLE VI**

### **Officers**

**Section 6.01. Number.** The principal officers of the Corporation shall be a Chairperson and Executive Director each of whom shall be appointed by the Member. The appointment of Officers shall follow the procedures set forth in Section 4.04. The Chairperson must be a Director. The Executive Director may not be a Director.

**Section 6.02. Appointment and Term of Office.** The officers of the Corporation shall be appointed annually by the Member at the meeting of the Commissioners immediately preceding the Annual Meeting. Each officer shall hold office until his/her successor has been duly appointed, or until his/her prior death, incapacity, resignation or removal.

**Section 6.03. Removal of Any Officer.** Any Officer may be removed from office and said office shall be declared vacant in the sole and absolute discretion of the Member.

**Section 6.04. Vacancies.** An Officer vacancy because of death, resignation, removal, disqualification or otherwise, shall be filled by the Member for the unexpired portion of the term.

**Section 6.05. Chairperson.** The Chairperson, when present, shall preside at all meetings of the Board. The Chairperson and the Executive Director shall jointly have the power to execute legal documents and other obligations with the prior approval of the Board in the name of the Corporation.

**Section 6.06. Executive Director.** The Executive Director shall be responsible for the day-to-day activities and operations of the Corporation. In the absence of the Chairperson or in the event of the Chairperson's death, inability or refusal to act or in the event it shall be impracticable for the Chairperson to act personally, the Executive Director shall perform the duties of the Chairperson, and when so performing the duties thereof, shall have all the powers of, and be subject to, all restrictions upon the Chairperson. The Executive Director shall also have such other authority, and perform such other duties, as may be determined by the Board, including without limitation the following duties: (i) to keep the minutes of the meetings of the Board; (ii) to keep such books as may be required by the Board; (iii) to ensure all notices are given in accordance with the provisions of these By-Laws or as required by law; (iv) to safeguard all of the funds received by the Corporation; (v) to ensure the proper disbursement of all funds from the Corporation; (vi) to prepare and present monthly financial reports to the Board; and (vii) to prepare the Corporation's annual budget. The Executive Director shall have authority to hire and employ additional personnel as necessary to further the purposes of the Corporation.

**Section 6.07. Compensation.** The Executive Director and any person hired and employed by the Executive Director pursuant to Section 6.06 may be reasonably compensated for their services as determined by the Board. Notwithstanding the foregoing, no Director shall be compensated for their services to the Corporation.

## ARTICLE VII

### Contracts, Loans, Checks and Deposit; Special Corporate Acts

**Section 7.01. Statement as to Source of Funding.** The Corporation may be initially funded by a grant or loan from the Township and/or other government or municipal entities. The Corporation is financially independent of the Township. The Corporation may not accept any appropriation of Township funds or conveyance of Township property to the Corporation unless the appropriation or conveyance is made by an Ordinance of the Commissioners at a duly advertised public hearing.

**Section 7.02. Contracts.** The Board may authorize any officer or officers of the Corporation to enter into any contract or execute or deliver any instrument in the name of and/or on behalf of the Corporation, and such authorization may be general or confined to specific instances. In the absence of other designation, all deeds, mortgages and instruments of assignment or pledge made by the Corporation shall be executed in the name of the Corporation by the

Chairperson or Executive Director when acting pursuant to Section 6.06 hereinabove, along with one (1) other Director in accordance with Section 6.05 hereinabove. The officers or Directors, as authorized by the Member, pursuant to Section 6.05, when necessary or required, shall attest to said signatures, and when so executed, no other party to such instrument or any third party shall be required to make any inquiry into the authority of the signing officer or officers.

**Section 7.03. Loans.** No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board (in either case, a “Loan”). Such authorization may be general or confined to specific instances. In furtherance of the foregoing, the Member shall not, under any circumstances, be required to approve indebtedness to the Corporation; provided, however, the Board shall promptly provide written notice to the Member upon the issuance of indebtedness to the Corporation. Further, the Board shall provide the member of any application for indebtedness to the Corporation which exceeds more than One Million Dollars (\$1,000,000) in any single instance. No Director or Officer shall have authority to execute any loan or memorialization of indebtedness except as provided pursuant to Sections 6.05 and/or 6.06 hereinabove.

**Section 7.04. Checks, Drafts, etc.** The Corporation may utilize revenue generated from Corporation’s activities solely in furtherance of the Corporation’s statutory purpose in accordance with the laws of the Commonwealth of Pennsylvania; *provided, however*, the Corporation may use revenue to satisfy loans and pay expenses and debt service associated therewith. All checks, drafts, or other orders for payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers of the Corporation and in such manner as defined by Sections 6.05 and 6.06.

**Section 7.05. Deposits.** All funds of the Corporation shall be deposited in a timely manner to the credit of the Corporation in such banks, trust companies or other depositories as may be selected by or under the authority of a resolution of the Board.

**Section 7.06. Fiscal Year.** The Fiscal year of the Corporation shall begin on January 1 and last until December 31 of the same year.

**Section 7.07. Financial Review.** The accounts of the Corporation shall be reviewed annually by the Executive Director and he/she shall prepare an annual report of the activities and accomplishments of the Corporation. The annual report shall be presented to the Directors at their Annual Meeting, and to the Member at the next regular meeting of the Commissioners following the Annual Meeting. Further, the Corporation is required to and shall submit an Annual Financial Report to the Auditor General of the Commonwealth of Pennsylvania, or its official designee and/or agent. The Annual Financial Report shall be posted on the Corporation’s official website in accordance with the laws of the Commonwealth of Pennsylvania.

**Section 7.08. Corporate Policies and Procedures.** The Corporation shall hereafter create and adopt written policies and procedures governing the acquisition and disposition of residential and commercial properties as well as other development activities to be undertaken by the Corporation, in order to provide consistency, transparency, standards and safeguards to prevent



conflicts of interest and abuse. Any and all such policies and any amendments thereto shall be posted on the Corporation's website.

**ARTICLE XIII**  
**Indemnification and Liability**

**Section 8.01. Fidelity Bonds, Insurance, Indemnification of Board, Officers and Other Persons.**

**Section 8.01.1. Fidelity Bonds.** Such officers, employees, and agents of the Corporation, as the Board or Member shall designate in accordance with these By-laws, shall be covered by bonds of fidelity, secured from a guaranty company, in amounts determined and approved by the Board. The Corporation shall defray the cost of any fidelity bond so required.

**Section 8.01.2. Liability Insurance.** Liability insurance shall be secured covering the officers and employees of the Corporation, as the Board shall designate, and the Township as an additional insured, in amounts determined and approved by the Board. In furtherance of the foregoing, the Board shall obtain an errors and omissions insurance policy.

**Section 8.01.3. Indemnification.**

a) This Corporation shall, to the fullest extent permitted by the Non Profit Corporation Law of 1988, the Business Corporation Law and any other laws of the Commonwealth of Pennsylvania, as amended from time to time, pay the expenses incurred by any officer, director, employee or agent of the Corporation in defending a civil or criminal action, suit or proceeding brought by any third party or brought by, or in the right of, the Corporation, in advance of the final disposition of such action, suit or proceeding, upon receipt of an undertaking by, or on behalf of such person, to repay such amount, if it shall ultimately be determined that he/she is not entitled to be indemnified by the Corporation.

b) This Corporation shall to the fullest extent permitted by Non Profit Corporation Law of 1988, the Business Corporation Law and any other laws of the Commonwealth of Pennsylvania, as amended from time to time, 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 (other than an action by or in the right of the Corporation), by reason of the fact that he/she is or was a representative of the Corporation against judgments, fines and amounts paid in settlement, actually and reasonably incurred by him/her in connection with such action, suit or proceeding, if he/she acted in good faith and in a manner he/she reasonably believes to be in, or not opposed to, the best interest of the Corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere, or its equivalent,

shall not of itself, create a presumption that the person: (1) did not act in good faith and in a manner which he/she reasonably believed to be in, or not opposed to, the best interest of the Corporation; OR (2) with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

c) This Corporation shall to the fullest extent permitted by the Non Profit Corporation Law of 1988, the Business Corporation Law and any other laws of the Commonwealth of Pennsylvania,, as amended from time to time, indemnify a Director for monetary damages, including judgments and amounts paid in settlement, for any action taken, or any failure to take any action, whether or not the indemnified liability arises and/or arose from any threatened, pending or complete action by, or in the right of, the Corporation, unless the Director has breached or failed to perform the duties of his/her office and the breach constitutes self-dealing, willful misconduct or recklessness; provided that indemnification will not be provided for any responsibility or liability under a criminal statute, or for the payment of taxes pursuant to local, state or federal law.

d) The indemnification and advancement of expenses provided by, or granted pursuant to this Article XIII shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a Director, officer, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such person.

e) It is the intent of this Corporation, to the fullest extent permitted by the Non Profit Corporation Law of 1988, the Business Corporation Law and any other laws of the Commonwealth of Pennsylvania, as amended from time to time, to defend and indemnify against any liability not covered by errors and omissions and/or professional liability insurance and/or other insurance, any person who was, or is, a party, or is threatened, or made party to, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including anti-trust, civil rights and punitive damage claims, by reason of the fact that he/she is, or was, a Director, officer, employee or agent designated to receive this protection. This Article shall not be deemed exclusive of any rights to which those seeking indemnification or advancement of expenses may be entitled under any by-law, agreement, contract, vote by members or disinterested directors or pursuant to the direction, howsoever embodied, of any court of any competent jurisdiction or otherwise, both as to action in his/her official capacity and as to action in another capacity by holding such office.

f) Unless ordered by a court, any indemnification under this Article shall be made by the Corporation only upon the determination that indemnification is proper in the circumstances presented. Such determination of indemnification shall be made by disinterested members of the Board.

g) Indemnification shall not be made under this Article, where the act or failure to act giving rise to the claim has been determined by a court of competent jurisdiction to have constituted willful misconduct or gross negligence.

h) This Corporation shall have the authority to create a fund of any nature, or otherwise secure or insure, in any manner, its indemnification obligations under these By-Laws or otherwise, including, and/or other policy of insurance, but not limited to, securing errors and omissions and/or professional liability insurance covering the Board, the officers

and such employees/agents as the Board shall designate, in amounts determined and approved by the Board.

**Section 8.02. Liability.** Upon receipt of a written request for indemnification against liabilities and an advancement of expenses pursuant to this provision, a prompt determination shall be made by a disinterested quorum of the Board, if available, or by other means recognized by law, to determine the requesting party's right to indemnification and advancement. If no such determination is made within thirty (30) days from the date of the request, it shall be conclusively presumed for all purposes that the requesting party has rights to indemnification and advancement unless, by proper resolution of the Board, said thirty (30) day deadline is extended. The Corporation may, but shall not be obligated or required to, supplement the foregoing rights to indemnification against liabilities and advancement of expenses by purchasing insurance on behalf of any one (1) or more Directors, officers or agents, regardless of whether the Corporation would be obligated to indemnify against liability or advance expenses to the Director, officer or agent covered by said insurance.

## **ARTICLE IX Conflicts of Interest**

**Section 9.01. Conflict of Interest Policy.** Any director, officer, or member of a committee of the Board, who has an interest in a contract or other transaction presented to the Board or a committee thereof for authorization, approval, or ratification shall make a prompt and full disclosure of his/her interest to the Board or committee prior to its acting on such contract or transaction pursuant to the following procedures.

### **Section 9.02. Definitions.**

**Section 9.02.01. Interested Person.** Any director, officer, employee, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

**Section 9.02.02. Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment, or immediate family:

- a. An ownership or investment interest in any entity with which the Corporation has a transaction or arrangement,
- b. A compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts with monetary value which are more than de minimis. Immediate family means grandparent, parent, sibling, spouse, child, or grandchild.

A financial interest is not necessarily a conflict of interest. Under Section 9.03.02, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

**Section 9.03. Procedures.**

**Section 9.03.01 Duty to Disclose.** In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts concerning the proposed transaction or arrangement to the Directors.

**Section 9.03.02. Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board members shall decide if a conflict of interest exists.

**Section 9.03.03. Procedures for Addressing the Conflict of Interest.**

- a. An interested person may make a presentation at the Board meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The Chairperson shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the Board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
- e. Notwithstanding anything to the contrary in this Article IX, the Corporation shall not, directly or indirectly, enter into any transaction or arrangement with an interested person for the purchase, sale, lease, mortgage, or any other interest in real property, or for any contract for goods or services in excess of \$5,000 in any calendar year.

**Section 9.03.04. Violations of the Conflicts of Interest Policy.**

- a. If the Board has reasonable cause to believe a Director has failed to disclose actual or possible conflicts of interest, it shall inform the Director of the basis for

such belief and afford the Director an opportunity to explain the alleged failure to disclose.

b. If, after hearing the Director's response and after making further investigation as warranted by the circumstances, the Board determines the Director has failed to disclose an actual or possible conflict of interest, it shall report all relevant facts to the Member and may make a recommendation to the Member to remove such Director from the Board.

**Section 9.04. Records of Proceedings.** The minutes of the Board and all committees with board delegated powers shall contain:

a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

**Section 9.05. Compensation.** The following shall apply to all matters under consideration by the Board:

a. A voting member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that Director's compensation.

b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

c. No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

**Section 9.06. Annual Statements.** Each Director, officer and member of a committee with Board delegated powers shall sign a statement which affirms such person:

a. Has received a copy of the conflicts of interest policy,

b. Has read and understands the policy,

c. Has agreed to comply with the policy, and

d. Understands the Corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

**ARTICLE IX**  
**Amendment and Dissolution**

**Section 9.01. Power to Amend.** These By-Laws may be amended at any time by the Member. Any such amendment may be made only by a Resolution of the Member in compliance with the Sunshine Act.

**Section 9.02. Dissolution.** Upon dissolution of the Corporation, any assets remaining after the payment of debts and the satisfaction of liabilities are to be distributed to the Member, which is a local government entity whose income is excludable from gross income under Section 115 of the Code. Under no circumstances shall any assets be distributed to any Directors, officers, employees, contractors, or agents of the Corporation. Any assets not distributed as above shall be disposed of by a court of competent jurisdiction in the county in which the principal office of the Corporation is then located, exclusively for such purposes, and to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes. The Member may dissolve Corporation at any time in accordance with the laws of the Commonwealth of Pennsylvania.

**ARTICLE X**  
**Miscellaneous**

**Section 10.01. Seal.** No official seal shall be required to consummate any transaction to which the Corporation is a party.

**Section 10.02. Parliamentary Procedure.** Unless otherwise stated in the rules, policies or the By-Laws of this Corporation, the proceedings of all meetings of the Board and its committees shall be governed by, and conducted according to, the latest edition of Robert's Rules of Order.