

**BY-LAWS
OF
BCT MANAGEMENT, INC.**
(Incorporated February 2001)
(Amended Dec 2018)

Article I- NAME

This organization, incorporated under the Indiana General Not for Profit Act of 1971, shall be known as BCT Management, Inc. (hereinafter referred to as “the Corporation”).

Article II-PRINCIPAL OFFICE

The principal office of the Corporation shall be located in Bloomington, Indiana.

Article III-PURPOSES

Section 1. This Corporation is organized exclusively for charitable, educational, and scientific purposes including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under 26 U.S.C. & 501 (c)(3) or successor section of the Internal Revenue Code.

Section 2. The purpose of the Corporation shall include, but not be limited to, developing, managing, funding, and promoting the Buskirk-Chumley Theater, a restored and historical building located in Bloomington, Indiana, and any other legal business authorized by the Board of Directors in connection with the Buskirk-Chumley Theater operations and management.

Section 3. The Corporation shall engage in any and all types of activities not prohibited by law and that abide by the following limitations:

- (a) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributed to its members, directors, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in this Article.
- (b) No part substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.
- (c) Notwithstanding any other provisions of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (i) by a corporation exempt from federal income tax under 26 U.S.C. & 170 or successor section of the Internal Revenue Code.

Article IV-MEMBERSHIP

Section 1. The membership of the Corporation shall consist of the members of the board of directors of BCT Management, Inc., as it is constituted from time to time. An individual shall become a member of the Corporation upon his or her election as a director, and shall remain a member of the Corporation as long as he or she remains a director in good standing on the board of directors.

Section 2. There shall be an annual meeting of the membership of the Corporation each October and it shall have as its principal matter of business the annual elections of directors and the president, the presentation of program reports, financial statements and audits, and any related summaries and forecasts. Notice of the annual meeting shall be given to the membership not more than thirty nor fewer than fifteen days prior to the meeting.

Section 3. The annual meeting provided for under Section 2 of this Article shall be the minimum number of membership meetings to be held each year. Other meetings may be held upon the call of the president of the board of directors or the written request of a majority of the members, who shall direct such a call in writing to every other member not more than thirty nor fewer than fifteen days prior to the meeting. The purpose of any membership meeting shall be announced in advance and shall constitute the sole business of the meeting.

Section 4. For the purpose of doing business at any meeting of the membership, a quorum shall consist of a majority of the members of the Corporation. Decisions shall be made by a simple majority of the entire membership, regardless of the number of members presented at any particular meeting.

Section 5. The membership shall have the power to fill any vacancies that may occur on the board of directors. Any person who is elected by the membership to fill a vacancy on the board of directors shall serve until the next annual elections. The membership shall also have the power to recall any director at a duly-called meeting of the membership.

Article V-BOARD OF DIRECTORS

Section 1. The affairs of the Corporation shall be directed by a board of directors. No director shall receive any compensation for his or her services as a director. The board of directors shall consist of no fewer than five persons.

Section 2. Directors shall be elected by the general membership at the annual meeting to hold office for terms of three years. Directors may serve two consecutive terms or by special vote taken during the annual meeting, with $\frac{3}{4}$ majority of the board, a director may serve additional consecutive terms. Individuals may be reelected to serve as a Director after an absence of one year.

Section 3. The board of directors shall meet no fewer than four times per year, and such meetings shall be held at least quarterly. The first of such meetings shall be held as soon as possible after the annual meeting of the membership, and the board shall have as its first matter

of business the annual elections of the president, vice president and treasurer. The board may hold other meetings upon the call of the president of the board or upon the call of three members of than three days prior to the meeting.

Section 4. A simple majority of the whole board of directors shall constitute a quorum for the lawful doing of business. Decisions shall be made by a simple majority of the entire board, regardless of the number of directors present at any particular meeting.

Section 5. The board of directors shall have such powers as may be expressly granted herein, in addition to such powers as are set forth in the Indiana General Not for Profit Corporation Act Of 1971, and which are not prohibited to organizations under Section 503 et seq. of the Internal Revenue Code. The board shall have the power of the purse, and no expenditures shall be made for any other reason whatever until the board shall have acted upon the ways in which such expenditures shall be made.

Section 6. Inasmuch as the board of directors represents the membership of the corporation and is the essential management body of the Corporation, and further, inasmuch as the strength and effectiveness of the board of directors vitally affect the operations of the Corporation, attention to the matters of its business shall be mandatory upon the directors. Therefore, it is provided that the office of any director may be declared vacant by the president of the board if such director absents himself or herself from official meetings of the board on any three out of four consecutive occasions. It is provided, however, that absences that are the result of such events or accidents over which the member could have had no control shall not be counted toward a vacancy declaration.

Section 7. In order that the business of the Corporation may be conducted in the most efficient manner possible, the board of directors is hereby authorized and directed to create and maintain an executive committee of the board, which shall consist of the three officers of the Corporation. The executive committee may from time be authorized or directed to perform in place of the whole board in such manner as may be deemed appropriate, but in no case shall the executive committee possess powers that have not been specifically conferred on it by the whole board.

Article VI-OFFICERS

Section 1. The Corporation shall have three officers: the president, the vice president, and the treasurer. The president shall be elected by the membership at their annual meeting. The vice president and secretary/treasurer shall be elected by the board of directors at the board's first meeting after the annual meeting of the membership. Officers must be members of the board of directors and shall serve a term of one year. In the event of a vacancy in the office of the president, the position shall be filled by the membership. In the event of a vacancy in the office of the vice president or treasurer, the position shall be filled by the board of directors from among the remaining directors.

Section 2. The president shall be the chief executive officer of the Corporation and shall have the general management of affairs pursuant to the actions, orders, resolutions, and directives or other communications from the board of directors.

The president shall preside at all meetings of the board of directors and shall be ex-officio a member of all the committees of the Corporation. The president shall have all the general powers and duties of supervision and management usually vested in the president of a corporation. These powers shall include the appointment of all standing committee chairs and members with the approval of the board of directors.

The president shall be responsible for reporting to the board of directors upon all the activities of the Corporation. Such reports shall be made as required by the board or as such reports shall be deemed to be timely and appropriate.

At the annual membership meeting, the president shall summarize current matters and propose future activities and programs.

Section 3. The vice president shall be empowered to act for and on behalf of the president in the event that the president is unable for whatever reasons to perform the duties of the office. Upon the occasion of a vacancy in the office of the president, the vice president shall call a special meeting of the membership to fill said vacancy; such call shall be issued with all deliberate speed.

The vice president shall perform such other duties as may be directed upon him or her from time to time by the board of directors or by the president.

Section 4. There shall be one additional office in the administration of the board of directors, which shall be called the office of the treasurer. The treasurer shall attend all meetings of the membership, the board of directors, and the executive committee and shall preserve in the books of the Corporation true minutes of the proceeding of all such meetings. The treasurer shall safely keep in his or her custody the seal of the Corporation if and when the board of directors shall choose to adopt one, and shall affix the same to all instruments where its use is required only upon the authority of the board of directors.

The treasurer shall have custody of all the corporate funds and securities and shall keep in books belonging to the Corporation full and accurate accounts of all receipts and disbursements. He/she shall deposit all money and securities in such depositories as may be designated for that purpose by the board of directors.

The treasurer shall disburse the funds of the Corporation as may be ordered by the board of directors or upon the authority of an approved budget, subject to the availability of funds, taking proper vouchers for such disbursements, and shall render accountings of all transactions as treasurer and of its financial condition of the corporation to the board of directors at all regular meetings, and whenever such reports are requested by the president.

The treasurer shall perform such other duties as may from time to time be delegated by the board of directors.

Section 5. It shall be unlawful for one person to hold more than one of the three offices (president, vice president, and treasurer) concurrently.

Article VII-ADVISORY COMMITTEE

The board of directors, may, at its sole discretion, establish an advisory committee whose members shall be available to advise the board of directors on matters involving the attainment of its current and long-range objectives. Members of the advisory committee shall be persons who by reason of their standing in the community, special training, interest in the creative and performing arts, or other qualifications, are in a position to render to the board of directors sound advice board. To be appointed to the board of advisors, an individual must be nominated by a director and approved by a majority vote of all the directors. An appointment to the committee of advisors shall last one year.

Article VIII-OTHER COMMITTEES

In order that the business of the Corporation may be conducted in the most efficient manner possible, the board of directors may form committees that shall meet from time to time to carry on business as directed by the board of directors. Committees may include individuals who are not serving as members or directors of the Corporation.

Article IX-EXECUTION OF INSTRUMENTS

Section 1. The board shall have the power of the purse and approval of the budget. All checks, drafts, and any other orders for payment of money shall be signed in the name of the Corporation by an officer of the corporation, or an agent authorized by the board of directors.

Section 2. When the execution of any contract, conveyance, other instrument that may affect the not-for-profit 501 (c)3 status of the Corporation has been authorized by the board of directors, it shall be signed by the president or vice president and attested by the secretary/treasurer.

Section 3. Any director may sign a written proxy and delegate a member to cast his or her vote.

Article X-AMENDMENT

Amendment of these by-laws or of the articles of incorporation may be made at any meeting of the membership by a majority vote of the entire membership.

Article XI-EFFECT OF NON-RENEWAL OF MANAGEMENT CONTRACT

If BCT Management, Inc. were no longer the desired management corporation for the Buskirk-Chumley or if title of the Buskirk-Chumley Theatre should pass from the City of Bloomington, the president shall call a special meeting of the membership to review the organization structure of the Corporation. The membership shall discuss, consider, and vote on the possibility of dissolving the Corporation and allowing an entity selected by the City of Bloomington to take over management responsibilities of the Buskirk-Chumley Theater.

Article XII-DISSOLUTION

Upon the dissolution of the Corporation, the board of directors, after paying or making provision for the payment of all the liabilities of the Corporation, shall dispose of all the assets of the Corporation exclusively for purposes of the Corporation in such a manner, or to such organization or organizations operated exclusively for the charitable, educational, or cultural purposes as shall at the time qualify as an exempt organization or organizations under 26 U.S.C. & 501(c)(3) or successor section of the Internal Revenue Code, as the board of directors shall determine. Any such assets not so disposed of shall be disposed of by the court of competent jurisdiction of the county in which the principal office of the Corporation is located, exclusively for such purposes or to such organization or organizations as said court shall determine to be organized and operated exclusively for such purposes.