BY-LAWS OF
BCT MANAGEMENT, INC.
(Incorporated February 2001)
(Amended August 2023)

Article I - NAME

This organization, incorporated under the Indiana Nonprofit Corporation Act of 1991, 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 management, charitable, scientific, and educational purposes including, for such purposes, 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 as exempt under 26 U.S.C. & 501 (c)(3) or successor section of the Internal Revenue Code.

Section 2. 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 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, per Article V of these bylaws. 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.

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 their services as a director. The board of directors shall consist of no fewer than five and no more than 15 individuals.

Section 2. Directors shall be elected at the Corporation's annual meeting of the general membership, held in the month of October. All directors will serve three-year terms and are eligible for re-election for up to two consecutive terms. However, by special vote called during the annual meeting, and with unanimous board approval, a director may serve an additional one year term. Directors may be reelected to serve on the board after an absence of three years.

Section 3. The elections of the board president, vice president, treasurer, and secretary will be held during the Corporation's annual meeting of the general membership.

Section 4. The board of directors shall meet no fewer than four times per year, and such meetings shall be held at least quarterly. The board may hold more meetings upon the call of the board president or upon the call of three directors in good standing. Official board meetings require each board director have written notice at least two weeks in advance.

Section 5. A simple majority of the entire board of directors (51%) shall constitute a quorum for the lawful doing of business. Motions and votes for the purposes of conducting lawful business shall only be made effective by a simple majority of the entire board (51%). However, if quorum is not obtained during the meeting, the lawful doing of business for purposes of the Corporation may not carry forward.

Section 6. 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 Not for Profit Corporation Act Of 1991, 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 7. In as much as the board of directors represents the membership of the Corporation and is the essential management body of the Corporation, and further, in as much 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 is absent 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 8. In the event a director is to be terminated, expelled, or suspended from the Corporation membership, the action is not valid unless:

a) The termination, expulsion, or suspension of the director is both fair and reasonable, as verified by all facts and circumstances.

b) The action against the director is carried out in good faith.

c) A written notice, either by First-Class Mail or electronic mail, of the termination,

expulsion, or suspension, and associated rationale, shall be provided to the director not less than 15 days prior to the action commencement at a board of directors meeting where quorum is present.

d) The director shall have the opportunity to be heard, orally or in writing, not less than five (5) days before the effective date of the called action.

e) A draft Resolution must be presented to the board of directors of the Corporation and a quorum vote must be achieved for the called action to pass.

f) In the case of action, the impacted director may be liable to the Corporation for dues, pledges, contract responsibilities, or fees as a result of obligations incurred or commitments made before the called action.

Section 9. The directors and officers of the corporation shall be indemnified by the corporation to the fullest extent permissible under the laws of this state.

Section 10. The board of directors are required to disclose any conflicts or potential conflicts of interest as it relates to the business activities of the Corporation, and they are prohibited from voting on any matter in which a conflict exists.

Article VI - OFFICERS

Section 1. The Corporation shall have four officers: the president, the vice president, the treasurer, and the secretary.

Section 2. The president, vice president, treasurer, and secretary shall be elected by the membership at their annual meeting. Officers must be members of the board of directors and shall serve a term of one year. In the event of a vacancy in any of the officer positions, the positions shall be filled by the membership, from among the remaining members.

Section 3. 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 or may delegate such responsibilities. 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 4. 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 5. There 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 6. The secretary of the corporation shall be responsible for the custody of the minutes of the meetings of the board of directors' and members' meetings. The secretary is charged with authenticating the records of a corporation and receiving board of director meeting requests. The secretary shall be the main point of contact for receipt of proxy votes in the event proxy votes are allowed. They shall send out meeting announcements, distribute copies of minutes, and the agenda to each board member prior to each board of directors' meeting.

The secretary shall manage the corporation's document retention and destruction processes, in accordance to Indiana State Code and Statute.

Section 7. No one person shall hold more than one office concurrently.

Article VII - COMMITTEES

Section 1. 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.

Section 2. Executive Committee: The board of directors' officers and the corporation's executive director constitute the members of this committee. The committee shall meet at minimum once a quarter. This committee has the power and authority to act and make decisions on behalf of the full board of directors.

The executive committee shall provide organizational oversight and direction for the full board of directors, establish and dissolve committees and task forces, and perform emergency decision-making

on behalf of the full board to ensure the viability and health of the corporation is intact.

The executive committee shall address high-level workplace issues of a serious and private nature, evaluate and advise the corporation's leadership on a continuous basis, and ensure the members of the board of directors learn their responsibilities, in addition to conducting an annual board self-evaluation.

In no case shall the executive committee possess powers that have not been specifically conferred on it by the whole board and State or Federal Statutory Law.

Section 3. Finance Committee: The board treasurer, along with appointed members of the board of directors, is responsible for providing guidance on the corporation's financial matters. The committee shall ensure internal controls, independent audits, and a financial analysis of the organization is conducted. The committee is tasked with ensuring the corporation operates in a financially sustainable manner to promote and support the corporation's initiatives and charter.

Section 4. 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 - 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.

Article IX - EFFECT OF NON-RENEWAL OF MANAGEMENT CONTRACT

Section 1. 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, and not to BCT Management, Inc., 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 dissolving the Corporation and allowing an entity selected by the City of Bloomington to take over management responsibilities of the Buskirk-Chumley Theater.

Article X – EXECUTIVE DIRECTOR AND STAFF

Section 1. The Corporation's executive director is hired by the board of directors. The executive director has day-to-day responsibilities for the Corporation, including carrying out the organization's goals and policies. The executive director will attend all board meetings, report on the progress of the

organization, answer questions of the board members and carry out the duties described in the job description. The board of directors can designate other duties as necessary.

Section 2. The board of directors may invite staff to board meetings, as necessary, for the purposes of subject matter expertise and knowledge gathering, to carry out the lawful business of the board.

Article XI - AMENDMENT

Section 1. 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 XII - DISSOULTION

Section 1. 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.