

BYLAWS
OF
NoMa PARKS FOUNDATION
A District of Columbia Nonprofit Corporation
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ARTICLE I: OFFICE

The principal office of the NoMa Parks Foundation (the “**Corporation**”) shall be at such place within the District of Columbia as the Board of Directors may from time to time designate. The Corporation may maintain additional offices at such other places as the Board of Directors may designate. The Corporation shall continuously maintain within the District of Columbia a registered office at such place as may be designated by the Board of Directors.

ARTICLE II: REGISTERED AGENT

The Corporation shall continuously maintain a registered agent, with a street address and a mailing address within the District of Columbia, as designated by the Board of Directors. Registration of such registered agent and any change in the registered agent or its address(es) shall be made in accordance with the District of Columbia Official Code Title 29 (Business Organizations) Enactment Act of 2010, as the same may be amended from time to time.

ARTICLE III: MEMBERSHIP

Section 1. Composition. The sole member of the Corporation shall be the NoMa Improvement Association (a/k/a the NoMa BID) (the “**Sole Member**”). The Sole Member shall act through its authorized representative, which is the Chairman of the NoMa BID Board of Directors. The Sole Member shall have the right to elect the Corporation’s Board of Directors.

Section 2 Action by Writing. Any action required or permitted to be taken by the Sole Member, except as otherwise required by law or the Corporation’s articles of incorporation (the “**Articles of Incorporation**”) may be taken without a meeting and without notice if the Sole Member consents in writing to such action.

ARTICLE IV: BOARD OF DIRECTORS

Section 1. Composition and Term. There shall be a Board of Directors (also referred to in these Bylaws as the “**Board**”) consisting of a minimum of three (3) and a maximum of fifteen (15) directors. The number of directors may be fixed from time to time within this range by action of the Sole Member provided that no decrease shall shorten the term of any incumbent director. The initial members of the Board of Directors shall be divided into three (3) equal classes and they shall serve staggered terms of one, two, and three years, respectively. Thereafter, each director shall serve for a term of three (3) years, unless earlier removed or withdrawn.

Section 2. Removals and Vacancies. A director may be removed, with or without

cause, by the Sole Member. Any director may resign at any time by giving notice of resignation to the Chairperson of the Board of Directors.

Section 3. Absence. Each Board member is expected to communicate with the Chairperson in advance of all Board meetings stating whether or not such Board member is able to attend or participate by conference telephone or other agreed-upon means of communication. All directors shall take an active role in the work of the Corporation.

Section 4. Powers and Duties. The Board of Directors shall constitute the governing body of the Corporation. The Board of Directors shall have all powers necessary or convenient to carry out the purposes of the Corporation including the general power to manage and control the business and affairs and property of the Corporation consistent with the Articles of Incorporation. The Board shall have full power, by majority vote, to adopt rules and regulations governing the actions of the Board, provided such rules and regulations are not in conflict with these Bylaws. It shall have full and complete authority with respect to electing to accept, on behalf of the Corporation, any contribution, bequest, or devise and with respect to the distribution and payment of moneys or other donations received by the Corporation from time to time. All directors shall have the same power and authority.

Section 5 Voting. Each director shall have one (1) vote.

Section 6. Quorum, Adjournments of Meeting. A majority of the total number of directors shall constitute a quorum for the transaction of business; but if at any meeting of the Board of Directors there shall be less than a quorum present, the directors present may adjourn the meeting from time to time until a quorum is obtained and at any such adjourned meeting at which a quorum is then present, any business may be transacted which might have been transacted at the meeting as originally called. All transactions shall require the vote of the majority of the directors present and voting, upon there being a quorum present.

Section 7. Place of Meeting. The Board of Directors shall hold its annual, regular, and special meetings at places determined by the Chairperson. An annual meeting, regular meeting, or special meeting does not need to be held at a geographic location if the meeting is held by means of the Internet or other electronic communications technology in a fashion pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrently with their occurrence, vote on matters submitted to the members, pose questions, and make comments.

Section 8. Annual and Regular Meetings; Notice. Meetings of the Board of Directors shall be held at least three (3) times each year, at a reasonable date, times and places designated by the Chairperson. The Chairperson may designate additional meeting dates. At least ten (10) days written notice shall be given of any regular meeting of the directors. At each regular meeting, the presiding officer shall prepare an agenda that includes the approval of minutes and a Treasurer's report. A meeting during the fourth

quarter of the fiscal year shall be designated as the "**Annual Meeting**," at which formal annual business is conducted.

Section 9. Special Meetings, Notice. Special meetings of the Board of Directors may be held at any time and place upon the call of the Chairperson or of any two (2) directors. Written notice of the time, place and purpose of every special meeting of the Board of Directors shall be given at least five (5) days before the meeting.

Section 10. Waiver of Notice. Whenever by statute, the provisions of the Articles of Incorporation or these Bylaws the Board of Directors is authorized to take any action after notice, such notice may be waived, in writing, before or after the holding of the meeting, by the directors entitled to such notice. A director may, in writing, waive notice of any meeting of the Board of Directors either before or after the meeting, and such waiver shall be deemed the equivalent of giving notice. Attendance of a director at a meeting shall constitute waiver of notice of that meeting, unless attendance is for the express purpose of objecting to the transaction of business because the meeting has not been lawfully called or convened.

Section 11. Action by Written Consent. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all of the directors consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the directors shall be filed with the minutes of proceedings of the Board of Directors and such action shall be as valid as though it had been authorized at a meeting of the Board of Directors.

Section 12. Compensation of Board Members. No member of the Board of Directors shall receive any salary or compensation for his or her services as director. No director shall receive any service or benefit not provided to the general public. Upon compliance with applicable law, directors may receive reimbursement, based on policies approved by the Board, for reasonable out-of-pocket expenses incurred while conducting authorized business on behalf of the Corporation. Except as permitted by Article IX, no loans shall be made by the Corporation to any director. Directors shall be entitled to receive reasonable fees for goods or services rendered to the Corporation in capacities other than as members of the Board.

Section 13. Ex Officio and Advisory Directors. The Board of Directors may appoint to the Board such ex officio and advisory directors as the Board shall deem appropriate. Ex-officio and advisory directors shall not have the right to vote and shall not be counted for the determination of a quorum.

Section 14. Meetings Open to Sole Member. All meetings of the Board shall be open to the members of the Executive Committee of the Sole Member.

ARTICLE V: COMMITTEES, ADVISORY BODIES

Section 1. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the directors, may establish one or more committees, each consisting of one or more directors, which committees shall have the power and duties designated by the Board of Directors in such resolution. However, no committee shall have the authority to authorize distributions, adopt, amend or repeal these Bylaws, approve any action that requires approval of the Sole Member, or fill vacancies on the Board of Directors.

Section 2. Term of Office; Vacancies. Each member of a committee shall serve for such term as provided for by the Board of Directors in the resolution creating such committee, unless the committee is sooner dissolved. Committee chairpersons shall be appointed by the Chairperson of the Board. Vacancies in the membership of a committee may be filled by the Chairperson with an interim member who shall serve until the next meeting of the Board of Directors.

Section 3. Rules. Each committee may adopt rules for its meetings and conducting its business, not inconsistent with these Bylaws or with any rules adopted by the Board of Directors, and shall act in accordance therewith.

Section 4. Executive Committee. The Executive Committee shall be composed of the officers of the Corporation and other directors as a majority of the Board shall designate. The members shall serve for two (2) years. The Chairperson of the Board of Directors shall serve as Chair of the Executive Committee. Between meetings of the Board of Directors, the Executive Committee shall manage the affairs of the Corporation and have all of the authority of the Board of Directors. It shall meet as needed to plan for the Board's work and to fulfill tasks assigned to it by the Board. A majority of the voting members of the Executive Committee shall constitute a quorum for the transaction of business; but, if at any meeting of the Executive Committee there should be less than a quorum present, the members of the Executive Committee present may adjourn the meeting from time to time until a quorum is obtained and, at any such adjourned meeting at which a quorum is then present, any business may be transacted which might have been transacted at the meeting as originally called. The act of a majority of the members present at a meeting of the Executive Committee which a quorum is present shall be the act of the Executive Committee. Any action which would otherwise be taken at a meeting of the Executive Committee may be taken without a meeting if such action is approved, in writing, by all of the members of the Executive Committee. A meeting of the Executive Committee does not need to be held at a geographic location if the meeting is held by means of the Internet or other electronic communications technology in a fashion pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrently with their occurrence, vote on matters submitted to the members, pose questions, and make comments. In addition to the foregoing, the Executive Committee shall serve as the Nominating Committee which shall be responsible for the selection of potential directors or the reappointment of existing directors for nomination to the Board of Directors in accordance with the Bylaws. The Sole Member may also nominate potential directors.

Section 5. Standing Committees. The Board of Directors may establish such additional standing or special committees as it deems necessary.

Section 6. Governance and Ethics Committee. The Board of Directors shall establish a Governance and Ethics Committee comprised of at least two Directors who are not members of the NoMa Business Improvement District. The Governance and Ethics Committee shall provide advice to the Board of Directors and to individual directors concerning transactions from which they will be required to recuse themselves from Board deliberations based upon an actual conflict of interest or an appearance of a potential conflict of interest.

Section 7. Advisory Bodies. The Board of Directors may from time to time appoint persons to act singly or as a committee or committees to provide expert advice to the Board or to assist it in other ways (each an “**Advisory Body**”). The members of an Advisory Body do not have to be directors. Each advisor shall serve at the pleasure of the Board for a period designated by the Board, and the Advisory Body shall have only such duties and obligations as the Board of Directors may from time to time determine. In no event may an Advisory Body act as a “committee” of the Board or otherwise exercise any of the powers of the Board. No advisor shall receive compensation for services rendered, except for payment of reasonable expenses in accordance with policies established by the Board of Directors, unless such compensation is authorized by a majority of the directors then in office. A director may serve as an advisor, but may not receive compensation except for payment of reasonable expenses in accordance with policies established by the Board of Directors.

Section 8. Chairperson and Executive Director Ex Officio Member of Committees and Advisory Bodies. The Chairperson shall be an ex-officio member of each committee and Advisory Body. The Executive Director, if any, shall be an ex-officio member of each committee and Advisory Body.

ARTICLE VI: OFFICERS

Section 1. Number and Qualifications. The officers of the Corporation shall be, at the minimum, a Chairperson and a Treasurer. If there are only two officers then one shall serve as Secretary. The officers of the Corporation may also include such other officers, if any, including one or more Vice Chairpersons, as the Board of Directors may from time to time appoint. Any person may hold two or more offices except that in no event shall the same director serve as Chairperson and Treasurer.

Section 2. Election and Term of Office. The officers of the Corporation shall be chosen from among the directors at the first regular meeting of the Board and thereafter at the Annual Meeting of the Board of Directors by a majority vote. Each officer shall serve a term of two (2) years beginning on the first day of the next fiscal year; vacancies in officerships may be filled by the Board of Directors at any duly called meeting

provided that the notice of meeting discloses the filling of a vacancy as a purpose of the meeting.

Section 3. Removal. Any officer of the Corporation may be removed, with or without cause, by a vote of two-thirds (2/3) of the Board of Directors at a duly called meeting provided that the notice of meeting discloses the consideration of the removal of an officer as a purpose of the meeting.

Section 4. Chairperson: Powers and Duties. The Chairperson shall preside at all meetings of the Board of Directors. He or she shall have general supervision of the affairs of the Corporation. He or she shall keep the Board of Directors fully informed, and shall freely consult with them concerning the activities of the Corporation. He or she shall have the power to sign alone, unless the Board of Directors shall specifically require an additional signature, in the name of the Corporation, all contracts authorized either generally or specifically by the Board. He or she shall perform such other duties as shall from time to time be assigned by the Board of Directors. The Chairperson, after consulting with the Board, shall appoint members to committees established by the Board and shall be an ex-officio member of all committees and all Advisory Bodies.

Section 5. Vice Chairperson: Powers and Duties. The Vice Chairperson shall have such powers and duties as may be assigned to him or her by the Board of Directors. In the absence or incapacity of the Chairperson, the Vice Chairperson shall in general perform the duties of the Chairperson.

Section 6. Secretary: Powers and Duties. The Secretary shall be responsible for: (a) preparing or causing to be prepared a true and complete record of the minutes of meetings of the Board; (b) keeping or causing to be kept a record of all of all actions taken by the Sole Member or the Board as well as a record of all actions taken by a committee of the Board; (c) seeing that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; and (d) maintaining or causing to be maintained and authenticating the records of the corporation required to be kept under § 29-413.01(a) and (e) of the District of Columbia Nonprofit Corporation Act of 2010. Records shall be kept in written form or in any other form of a record. Such books shall be open for inspection as provided by law. The Secretary shall keep, or cause to be kept, at the Corporation's principal office copies of the following Corporate records: (i) articles of incorporation or restated articles of incorporation and all amendments to them currently in effect; (ii) bylaws or restated bylaws and all amendments to them currently in effect; (iii) the minutes and records described above for the past three (3) years; (iv) all communications in the form of a record to members generally within the past three (3) years, including for the past three (3) years any financial statements furnished under § 29-413.20 of the District of Columbia Nonprofit Corporation Act of 2010; (v) a list of the names and business addresses of its current directors and officers; and (vi) the most recent biennial report delivered to the Mayor under § 29-102.11 of the District of Columbia Nonprofit Corporation Act of 2010. The Secretary shall, in general, perform all the duties customarily incident to the office of secretary subject to the control of the Board of Directors and shall perform other duties as may from time to time be assigned

by the Board of Directors. In the absence of the Secretary, an Assistant Secretary may perform his or her duties. If the Corporation has a corporate seal, the Secretary shall have custody of such seal and the authority to affix it on behalf of the Corporation.

Section 7. Treasurer: Powers and Duties. The Treasurer shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation and shall deposit or cause to be deposited all moneys and other valuable effects of the Corporation in the name of and to the credit of the Corporation in such banks or depositories as the Board of Directors may designate. Whenever required by the Board of Directors, the Treasurer shall render a statement of accounts and of the financial condition of the Corporation. The Treasurer, in general, shall perform all duties incident to the position of Treasurer subject to the control of the Board of Directors and such other duties as from time to time may be assigned to him/her by the Board. He or she shall cause to be paid all obligations of the corporation approved by the Board.

Section 8. Salary. No officer shall receive any salary or compensation for his or her services as officer. No officer shall receive any service or benefit not provided to the general public. Upon compliance with applicable law, officers may receive reimbursement, based on policies approved by the Board, for reasonable out-of-pocket expenses incurred while conducting authorized business on behalf of the Corporation. No loans shall be made by the Corporation to any officer.

ARTICLE VII: STAFF

Section 1. Executive Director. The Sole Member, in consultation with the Board, may appoint an Executive Director, who shall serve at the pleasure of the Sole Member. The Executive Director shall serve as President of the Corporation and is responsible for administering the program of the Corporation. The Executive Director is accountable to the Board of Directors and shall work closely with the Board to fulfill its objectives. The Executive Director, as authorized by the Board's fiscal policy, shall sign checks and enter into agreements necessary to carry out the objectives of the Corporation. The Executive Director may hire other staff members as the Board of Directors authorizes. The Executive Director shall hire, direct, and discharge all agents and employees, who shall have such authority and perform such duties as may be required to carry out the operations of the Corporation. Any employee or agent may be removed at any time with or without cause. The Executive Director shall be an *ex officio* member of the Board. The Executive Director shall not be entitled to vote but shall be entitled to notice of and attendance at meetings, except those portions of a meeting at which matters directly relating to the Executive Director are discussed.

Section 2. Compensation. The Corporation may pay compensation in reasonable amounts to agents and employees for services rendered.

ARTICLE VIII: CONTRACTS, CHECKS, BANK ACCOUNTS, INVESTMENTS, ETC.

Section 1. Investments. To the extent permitted by the laws of the District of Columbia, the funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds or other securities, as the Board of Directors in its discretion may deem desirable.

Section 2. Budget and Annual Financial Report. The Board of Directors shall prepare and adopt a budget prior to the commencement of each new fiscal year. The Treasurer shall prepare an annual report and quarterly reports on the financial condition of the Corporation for distribution to the Sole Member and members of the Board of Directors.

Section 3. Fiscal Policy. The Board of Directors shall adopt and from time to time review a fiscal policy setting out a formal procedure that shall govern internal controls for the signing of checks, the obligation of funds, the approval of contracts, leases, deeds and mortgages, and other significant aspects of the Corporation's fiscal operation. The fiscal policy shall assure that the Corporation shall have sound financial controls that are appropriate, under generally accepted accounting principles, to its size and purpose.

Section 4: Annual Audit. The Corporation shall obtain an annual audit of its accounts by a certified public accountant.

Section 5: Gifts and Contributions. The Treasurer may accept on behalf of the Corporation any contribution, gift, bequest, or device as may be consistent with the established purposes of the Corporation and as may be permitted by any applicable local, state, or federal law.

ARTICLE IX: INDEMNIFICATION

Section 1. Indemnification. The Corporation shall indemnify, advance expenses, and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person ("**Covered Person**") who was or is a party or is threatened to be made a party to, or is otherwise involved in any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative in nature ("**Proceeding**"), by reason of the fact that such Covered Person is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such person in connection with such Proceeding. Notwithstanding the preceding sentence, the Corporation shall be required to indemnify a Covered Person in connection with a Proceeding (or part thereof) commenced by such Covered Person only if the commencement of such Proceeding (or part thereof) by the Covered Person

was authorized in the specific case by the Board. The payment of expenses incurred by a Covered Person in advance of the final disposition of the Proceeding shall be made only upon receipt of a written affirmation of the Covered Person's good faith belief that he or she has met the relevant standard of conduct required under applicable law for indemnification and an undertaking by the Covered Person to repay all amounts advanced if it is ultimately determined that the Covered Person is not entitled to be indemnified under this article or otherwise.

Section 2. Insurance. The Corporation may purchase and maintain indemnification insurance for any director or officer to the extent permitted by applicable law. Provided, however, that the Corporation's purchase or maintenance of such insurance shall not be deemed to alter or modify in any way the indemnification set forth in Section 1 hereof.

ARTICLE X: NOTICES

Except as otherwise specifically provided in these Bylaws, any notice to be given pursuant to these Bylaws shall be in writing and delivered either personally to the person entitled to such notice or by mail (including by facsimile or email or other electronic transmission) to such person's business address. If given by mail, if through the United States Postal Service, notice shall be deemed delivered three (3) days after deposit with proper postage with the United States Postal Service and, if through another overnight service, it shall be deemed delivered on the date of actual delivery, or rejection thereof. If by facsimile, email or other electronic transmission, notice shall be deemed delivered on the date of receipt, or rejection thereof, as evidenced by a transmission report, acknowledgement of receipt, or similar proof.

ARTICLE XI: AMENDMENTS

Section 1. Amendment of Bylaws. The Bylaws may be amended, supplemented or repealed by the affirmative vote of two-thirds of the directors present at any meeting at which a quorum is present. Before directors may vote on an amendment to the Articles of Incorporation or the Bylaws, notice must be given to directors of the proposed amendment no fewer than 15 days before the amendment is to be considered. Provided, however, that the Board may not, without approval of the Sole Member, adopt or amend a bylaw.

Section 2. Amendment of Articles of Incorporation. The Board of Directors may adopt a proposed amendment to the Articles of Incorporation by the affirmative vote of two-thirds of the directors present at any meeting at which a quorum is present, subject to such amendment being submitted to the Sole Member for its approval. The Board shall provide the Sole Member with a recommendation that the Sole Member approve the amendment, unless the Board makes a determination that because of conflicts of interest or other special circumstances, it should not make such a recommendation, in which case the Board of Directors shall provide the Sole Member with the basis for that determination. An amendment to the Articles of Incorporation may also be adopted at any time by action of the Sole Member. For any amendment which must be approved

by the Sole Member, the Corporation shall give notice to the Sole Member of the meeting at which the vote will take place and the notice shall state that the purpose, or one of the purposes, of the meeting is to consider the amendment and shall include a copy of the proposed amendment.

ARTICLE XII: SOLE MEMBER APPROVAL OF CERTAIN ACTIONS

For the acquisition of property, acquisition of rights in property or sale, lease, exchange or other disposition of assets, the annual budget and any single expenditure of more than \$500,000 shall require approval of the Sole Member, the Board of Directors shall initiate such approval by a resolution authorizing the action to be taken and after adoption thereof shall submit the proposed disposition to the Sole Member for approval. The Board of Directors shall also transmit a recommendation that the Sole Member approve the proposed action, unless the Board of Directors makes a determination that because of conflicts of interest or other special circumstances, it should not make such a recommendation, in which case the Board of Directors shall transmit to the Sole Member the basis for that determination. For any amendment which must be approved by the Sole Member, the Corporation shall give notice to the Sole Member of the meeting at which the vote will take place and the notice shall state that the purpose, or one of the purposes, of the meeting is to consider the action and shall describe the proposed action, including the terms and conditions and consideration. After an action has been approved by the Sole Member, and at any time prior to consummation of the action, it may be abandoned by the Corporation without action by the Sole Member, subject to any contractual rights of other parties to the action.

ARTICLE XIII: FISCAL YEAR

The fiscal year of the Corporation shall be the same as the fiscal year of the NoMa Business Improvement District.

ARTICLE XIV: CORPORATE SEAL

The Corporation will not use a common seal. The signature of the name of the Corporation by an authorized person shall be legal and binding.

ARTICLE XV: NO DISCRIMINATION

The Corporation shall not discriminate against any person in the hiring of personnel, election of board members, provision of service to the public, the contracting for or purchasing of services or in any other way, on the basis of race, color, sex, national origin, disabling condition, age, or any other basis prohibited by law. This policy against discrimination includes, but is not limited to, a commitment to full compliance with Title VI of the Civil Rights Act of 1964; Section 504 of the Rehabilitation Act of 1973, and the Age Discrimination Act of 1975, and any subsequent amendments to these statutes.