

**BY-LAWS**  
**OF**  
**FRIENDS OF STONER CREEK, INC.**

**ARTICLE I**

**OFFICES AND PURPOSE**

1. **REGISTERED AND PRINCIPAL OFFICE:** The registered and principal office of Friends of Stoner Creek, Inc. shall be 125 Taylor Avenue, Paris, Kentucky 40361. The location of such office may be, from time to time, otherwise designated and changed by the Corporation's Board of Trustees.

2. **OTHER OFFICES:** The Corporation may have such other offices at such places within and without the State of Kentucky as the Board of Trustees may, from time to time, require.

3. **PURPOSE:** The purpose of the Corporation is the advocacy for the clean up of a public waterway designed to meet as many needs as possible of all persons located in Bourbon County, Kentucky to cooperate with Strodes Creek Conservancy, Inc., in its mission to clean up the tributaries of the South Fork of the Licking River.

**ARTICLE II**

**MEMBERS**

1. **MEMBERSHIP CLASSES:** There shall be one class of members in this organization.

Voting Members: Friends of Stoner Creek, Inc. shall have voting members. Voting members shall consist of those persons who are members of the Board of Directors of the corporation. The members shall elect Officers to serve a term of two years. Voting members shall be entitled to vote on each matter of the Corporation submitted to a vote.

2. **ANNUAL MEETINGS:** The purpose of the annual meeting of Members is to elect Officers and to transact such other matters, if any, as may properly come before

the Members. The annual meeting of Members of the Corporation shall be held at Corporation's principal office on January 10th of each year, or at such other time and place as designated by the Board of Directors of the Corporation. The annual meeting of Members for any year shall be held no later than thirteen (13) months after the last annual meeting of Members. However, failure to hold an annual meeting timely shall in no way affect the terms of Officers or Directors of the Corporation or the validity of actions of Corporation.

3. SPECIAL MEETING: Special meetings of Members may be called by the Chairman of the Board or by a majority of the Board of Directors then in office. The purpose of each special meeting shall be stated in the notice and may only include purposes which are lawful and proper for Members to consider.

4. QUORUM: The presence, in person or by proxy, of a majority of members shall be necessary to constitute a quorum for the transaction of business at all meetings of Members. If, however, such quorum shall not be present or represented at any meeting of members, Members entitled to vote at the meeting may present in person or by proxy, shall have the power to adjourn the meeting to a future date at which a quorum shall be present or represented. At such adjourned meeting, any business may be transacted which might have been transacted at the meeting as originally called.

5. VOTING: Each Member shall be entitled to one vote on any matter requiring a vote of the Members.

6. ACTION WITHOUT A MEETING: Any action required or permitted to be taken at a meeting of the members may be taken without a meeting and without prior notice, if the action is taken by all Members entitled to vote on the action. Any action without a meeting shall be evidenced by one (1) or more written consents describing the action taken, signed by the Members taking the action, which consents shall be delivered to the Corporation for inclusion in the Minutes or dealing with records of the Corporation.

**ARTICLE III**

**FISCAL YEAR**

1. **FISCAL YEAR:** The fiscal year shall begin on the first day of January and end on the last day of December in each year.

**ARTICLE IV**

1. **NO CAPITAL STOCK:** The Corporation shall have no capital stock or stockholders, and its business and affairs shall not be conducted for private pecuniary gain or profit, nor shall any of its gain, profit or property inure to the incorporation thereof, nor to any officer thereof, except as otherwise provided in Article IV if its Articles of Incorporation, as compensation for services rendered.

**ARTICLE V**

**OFFICERS**

1. **EXECUTIVE OFFICERS:** At its organizational meeting and at each annual meeting, the Officers shall elect a Secretary and a Treasurer to manage the affairs of the Corporation. Any person elected to office shall hold his office as such until his successor shall have been elected and shall have been elected and shall have accepted office. It shall be competent, consistent always with the Bylaws for the Board of Elders to provide for specific terms of office for officers of the Corporation and to provide further that such terms may be for two (2) year or for some other period, as the case may be.

2. **VACANCIES:** Any vacancies in any office shall be filled by the Board of Directors.

3. **REMOVAL:** All officers shall be subject to removal at the pleasure of the Board of Directors by affirmative vote of a majority of the Officers in office.

4. **POWERS AND DUTIES OF THE PRESIDENT:** The President shall be the chief executive officer of the Corporation and subject to the control of the Board of Directors. The President shall have the general charge of the Corporation's business and

supervision of its affairs. He or she shall keep the Board of Directors fully informed and freely consult with them in regard to the business of the Corporation and make due reports to them. In addition to the powers and duties elsewhere provided for him in the Bylaws, he or she shall sign, when duly authorized thereto, all contracts, orders, deeds, liens, guarantees, licenses and other instruments of a special nature. Subject to the power of the Board of Directors, he or she shall have such other powers and duties as are incident to his office and not inconsistent with these Bylaws, or as may at any time be assigned to him by the Board of Directors. The President shall appoint the members of all committees and be, ex officio, a member of all committees.

5. POWERS AND DUTIES OF THE VICE PRESIDENT: The Vice President shall familiarize themselves with the affairs of the Corporation and, in the event of the disability of the President or his absence from any place in which the business at hand is to be done, the Vice President in the order designated by the Board of Directors shall have all the powers and perform all the duties of the President. The Vice President shall have such other powers and duties as may at any time be assigned to them by the Board of Directors.

6. POWERS AND DUTIES OF THE TREASURER: The Treasurer, subject to the control of the Board of Directors and together with the President, shall have the general supervision of the finances of the Corporation. He or she shall have the care of, and be responsible for, all moneys, securities, evidences of value and corporate instruments of the Corporation, and shall supervise the officers and other persons authorized to bank, handle and disburse its funds, informing himself as to whether all deposits are or have been duly made and all expenditures duly authorized and evidenced by proper receipts and vouchers. He or she shall cause full and accurate books to be kept, showing the transactions of the Corporation, its accounts, assets, liabilities and financial condition, which shall at all times be open to the inspection of any Director, and he or she shall make due reports to the Board of Directors and the Members, and such statements and reports

as are required of him or her by law. Subject to the powers of the Board of Directors, he or she shall have such other powers and duties as are incident to this office and not inconsistent with these Bylaws, or as may at any time be assigned to him or her by the Board of Directors. The Board of Directors may require him or her to give a bond in such amount and with such sureties as they shall determine. The Treasurer shall be, ex officio, a member of all committees which are established with a special budget. All checks shall be signed by both the Secretary and the Treasurer.

7. **POWERS AND DUTIES OF THE SECRETARY:** The Secretary shall cause to be entered in the minute books the Minutes of the meetings of all committees, and of the Board of Directors; shall have charge of the seal of the Corporation (if any) and all other books and papers pertaining to his office, and shall be responsible for the giving of all notices, and for the making of all statements and reports required of the Corporation or of the Secretary by law. He or she shall affix the seal (if any), attested by his signature, to all instruments duly authorized and requiring the same. He or she shall perform such other duties as are incident to his or her office, and shall have such other powers and duties, in addition to those elsewhere provided for him or her in these Bylaws, as may at any time be assigned to him or her by the Board of Directors. All checks shall be signed by the Treasurer and the Secretary.

6. **OTHER OFFICERS:** The Board of Directors shall prescribe the powers and duties of any other officer it chooses to create.

7. **SALARIES:** Employee salaries are to be set by the Board of Directors on an annual basis for all employees of the Corporation.

## **ARTICLE VII**

### **FINANCES**

1. **BANKING:** All Funds and money of the Corporation shall be banked, handled and disbursed, and all bills, notes, checks and like obligations, and endorsements,

for a deposit or collection, shall be signed by such officers and other persons as the Board of Directors shall from time to time designate, who shall account therefore to the Treasurer as and when he may require. All money, funds, bills, notes, checks, and other negotiable instruments coming to the Corporation shall be collected and promptly deposited in the Corporation name in such depositories as the Board of Directors shall select.

**ARTICLE VIII**  
**INDEMNIFICATION OF DIRECTORS,**  
**OFFICERS AND EMPLOYEES**

1. **INDEMNIFICATION:** The corporation shall to the fullest extent permitted by and in accordance with the provisions of Kentucky Revised Statutes Chapter 273, indemnify each director, officer or employee of the Corporation against expenses (including attorneys' fees), judgments, taxes, fines, and amounts paid in settlement, incurred by him in connection with, and shall advance expenses (including attorneys' fees) incurred by him in defending, any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative) to which he is, or was a director or officer or employee of the Corporation and/or Corporation or is or was serving at the request of the Corporation and/or Corporation as a director, officer, partner, employee, or agent of another domestic or foreign corporation, partnership, joint venture, trust other enterprise. Advancement of expenses shall be made upon receipt of an undertaking, with such security, if any, as the Board of Directors may reasonably require, by or on behalf of the person seeking indemnification to repay amount advanced, if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation and/or Corporation as authorized herein.

The indemnification provided for by this Article VIII shall not be deemed exclusive of any other rights to which directors or officers or employees of the corporation may be entitled under any statute, agreement, or action of the Board of Directors of Corporation,

and/or Corporation or otherwise, and shall continue as to a person who has ceased to be a director of officer or employee of the Corporation and/or Corporation and shall inure to the benefit of the heirs, executors, and administrators of such a person.

The Corporation may purchase and maintain insurance on behalf of any person who is or was director, officer, employee or agent of the Corporation and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation as a director, officer, partner, employee, or agent or another domestic or foreign corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in such capacity or arising out of his status as such, whether or not the Corporation would have the power or be obligated to indemnify him against such liability under the provisions of this Article VIII or Kentucky Revised Statutes Chapter 273.

#### ARTICLE IX

#### DISSOLUTION

1. VOLUNTARY DISSOLUTION: The Corporation shall dissolve and wind up its affairs according to KRS 273.300.

2. DISTRIBUTION OF ASSETS: The assets of the Corporation in the process of dissolution shall be applied and distributed as follows:

(a) All liabilities and obligations of the Corporation shall be paid and discharged, or adequate provisions shall be made thereof;

(b) Assets held by the Corporation upon condition requiring return, transfer or conveyance, which condition occurs by reason or dissolution, shall be returned, transferred or conveyed in accordance with such requirements;

(c) Assets held subject to limitations of use for nonprofit purposes shall be transferred to another nonprofit organization; and

(d) Any remaining assets shall be transferred according to KRS Chapter

273.

3. ADOPTION: A plan of distribution shall be adopted by a majority vote of the Members of the Corporation. Notice of such a vote must be sent at least ten (10) days and no more than thirty-five (35) days to the latest known address of each Member either by hand or mail. Attached to the notice shall be a copy of the plan of distribution of any proposed amendments to an existing plan.

4. AMENDMENTS: Any proposed amendments shall be voted on in the same manner as a plan of distribution under the same notice and voting restrictions.

#### ARTICLE X

##### MEMBERSHIP CERTIFICATES

1. FORM AND ISSUANCE: There shall be no membership certificate for the corporation.

#### ARTICLE XI

##### AMENDMENT OF BYLAWS

1. MANNER OF AMENDING: These Bylaws may be amended, altered, changed, added to, or repealed by the affirmative vote of a majority of the Membership.

#### ARTICLE XII

##### GENDER

1. GENDER: Whenever in these Bylaws the masculine gender is used, such term is for convenience only and shall also refer to the feminine gender where necessary or appropriate.