

BYLAWS

OF

**ARTS DISTRICT OF WINSTON-SALEM ASSOCIATION,
INC.**

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ARTS DISTRICT OF WINSTON-SALEM ASSOCIATION, INC.

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BYLAWS
OF
ARTS DISTRICT OF WINSTON-SALEM ASSOCIATION, INC.

ARTICLE I - NAME, OFFICES AND PURPOSE

Section 1. Name. The name of the corporation shall be Arts District of Winston-Salem Association, Inc., hereinafter referred to as the “corporation.”

Section 2. Principal Office. The principal office of the corporation shall be located at 562 N. Trade Street, Winston-Salem, NC 27101, which shall also be the registered office of the corporation.

Section 3. Other Offices. The corporation may have offices at such other places, either within or without the State of North Carolina, as the Board of Directors may from time to time determine.

Section 4. Purpose. The purpose of the corporation is:

- A. To operate exclusively for the promotion of common business interests within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986 or the corresponding provisions of any future United States Internal Revenue laws (the “Code”); and
- B. To engage in any lawful activity for which corporations may be organized under Chapter 55A of the General Statutes of North Carolina so long as the corporation does not engage in any activity or activities not in furtherance of one or more tax exempt purposes as contemplated in section 501(c)(6) of the Code.

ARTICLE II - MEMBERS

Section 1. Qualification and Number. The Members of the corporation shall consist of such individuals as may from time to time join through the payment of annual dues. The number of members shall be unlimited. Membership shall not be assignable or transferable.

Section 2. Resignation. A Member may resign from membership in the corporation at any time by giving notice of the resignation in writing addressed to the Chair or the Secretary, or by presenting a written resignation in person at an annual or special meeting of Members, or by submitting notice via an online form.

Section 3. Removal. Members may be removed from membership, provided that such removal is carried out in good faith, by simple majority vote of the Board of Directors. Members may also be removed for failure of payment of annual dues 30 days after notification of lapsed payment.

Section 4. Corporate Records. A Member is entitled to inspect and copy the records of the corporation to the maximum extent required by Chapter 55A of the General Statutes of North Carolina, upon making a written request five days in advance of the date of inspection. May limit inspection of financial records as provided in § 55A – 16.02.

ARTICLE III - MEETINGS OF MEMBERS

Section 1. Annual Meeting. The annual meeting of Members shall be held as set by the Board of Directors for the purpose of electing Directors of the corporation and for the transaction of such other business as may be properly brought before the meeting. If the annual meeting shall not be held as designated by these bylaws, a substitute annual meeting may be called in accordance with the provisions of Section 4 of this Article III. A meeting so called shall be designated and treated for all purposes as the annual meeting.

Section 2. Special Meeting. A special meeting of the Members may be called at any time by the Chair or the Directors, and shall be called by the Secretary upon the written request of persons representing at least 10 percent of the votes of the Members entitled to be cast on any issue to be considered at the special meeting.

Section 3. Place of Meeting. All meetings of Members shall be held at the principal office of the corporation, or at such other place, either within or without the State of North Carolina, as shall be designated in the notice of the meeting or agreed upon by a majority of the Directors at the time in office or a majority of the Members entitled to vote at the meeting.

Section 4. Notice of Meetings. Written notice, stating the time and place of the meeting, and in the case of a special meeting, briefly describing the purpose or purposes thereof, shall be issued not less than ten days (or, if notice is mailed by other than first class, registered or certified mail, no fewer than 30 days) and not more than sixty days before the date of the meeting to each Member addressed to the Member's address as it appears on the records of the corporation. It shall be the primary responsibility of the Secretary to give such notice, but it may be given by or at the direction of the President or other persons calling the meeting. Attendance by a Member at a meeting shall constitute a waiver of notice, except where a Member attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called.

Section 5. Quorum. Unless the Articles of Incorporation or Bylaws provide for a higher or lower quorum at the time a meeting of Members is called, five percent (5%) of the members entitled to vote on any matter presented for a vote at a meeting of Members shall constitute a quorum on that matter.

Section 6. Voting. Each Member shall only have one vote. Each Member's vote may be cast in person or by proxy. A proxy shall be in writing signed by the member or a duly authorized attorney-in-fact and filed with the Secretary prior to the commencement of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy. If a proxy confers authority upon two or more persons and does not otherwise provide, a majority of them present at the meeting, or if only one is present then

that one, may exercise all the powers conferred by the proxy. Unless a proxy otherwise provides, any proxy holder may appoint in writing a substitute to act in the proxyholder's place.

Section 7. Manner of Acting. Except as otherwise provided by law or in the bylaws, the act of the majority of the Members present at a meeting at which a quorum is present shall be the act of the Members.

Section 8. Action Without Meeting. Any action which the Members could take at a meeting may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the persons who would be entitled to vote upon such action at a meeting, which consent shall be filed with the Secretary of the corporation as part of the corporate records.

Section 9. Fixing Record Date. For the purpose of determining the Members entitled to notice of or to vote at any meeting of Members or in order to make a determination of Members for any other purpose, the Board of Directors may fix in advance a date as the record date for the determination of Members. The record date shall be not more than 70 days before the meeting or action requiring a determination of Members. A determination of Members entitled to notice of or to vote at a Members' meeting shall be effective for any adjournment of the meeting unless the Board of Directors fixes a new record date, which it shall do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting. If no record date is fixed, Members at the close of business on the business date preceding the day on which notice is given shall be entitled to notice of the meeting and Members on the date of the meeting who are otherwise eligible to vote shall be entitled to vote at the meeting. If no record date is fixed for an action requiring a determination of Members, Members at the close of business on the day on which the board adopts the resolution relating to such action, or the sixtieth day prior to the date of such action, whichever is later, are entitled to such rights. If no record date is fixed for action without a meeting, the record date for determining Members entitled to take action without a meeting shall be the date the first Member signs a consent to the action taken. An alphabetical list of the names and addresses of the Members entitled to notice shall be prepared and made available for inspection by any Member.

ARTICLE IV- BOARD OF DIRECTORS

Section 1. General Powers. The affairs of the corporation shall be managed by the Board of Directors in accordance with the provisions of applicable law, the Articles of Incorporation and these bylaws.

Section 2. Number, Term and Qualification. The number of Directors of the corporation shall be not less than three (3), nor more than thirteen (13). The Members at any annual meeting may by resolution fix the number of Directors to be elected at the meeting; but in the absence of such resolution, the number of Directors elected at the meeting shall constitute the number of Directors of the corporation until the next annual meeting of Members, unless the number is changed by action of the Members or Directors. Each Director shall hold office for two consecutive years, through the annual meeting of the Directors in their second term year and until a successor is elected and qualifies. Directors may be elected to two consecutive terms,

totaling four consecutive years in office, after which they are ineligible to serve again for at least two consecutive years. Directors need not be residents of the State of North Carolina.

Section 3. Election of Directors. Directors shall be elected by a simple majority vote at any annual meeting of the Members or at a special meeting of the Members of which notice of the purpose to elect one or more Directors has been duly given. The election of Directors shall be a part of the order of business of each annual meeting of the Members, and may take place either in person or via secure online balloting the week following the meeting.

Section 4. Resignation. A Director may resign at any time by giving notice of the Director's resignation in writing addressed to the Chair or the Secretary, or by presenting a written resignation in person at an annual or special meeting of Directors.

Section 5. Removal. Directors may be removed from office at any time with or without cause by the Members by the vote that would be required to elect the Director to the Board of Directors. Directors may also be removed at any time with or without cause by a simple majority vote of the Board of Directors. If a Director is removed, a new Director may be elected to fill the vacancy at the same meeting.

Section 6. Vacancies. A vacancy occurring in the Board of Directors may be filled by a majority of the remaining Directors (but not less than two) at any regular meeting or special meeting of the Board or may be filled by the Members.

ARTICLE V - MEETINGS OF DIRECTORS

Section 1. Annual Meeting. The annual meeting of the Board of Directors shall be held as set by the Board for the purpose of electing officers of the corporation and the transaction of such other business as may be properly brought before the meeting. If the annual meeting is not held as designated by these bylaws, a substitute annual meeting may be called by or at the request of the Board of Directors, and such meeting shall be designated and treated for all purposes as the annual meeting.

Section 2. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chair of the Board, the President or any two Directors.

Section 3. Place of Meetings. Meetings of the Board of Directors may be held at the principal office of the corporation or at such other place, either within or without the State of North Carolina, as shall either (i) be designated in the notice of the meeting or (ii) be agreed upon at or before the meeting by a majority of the Directors then in office.

Section 4. Notice of Meetings. The Secretary or other person or persons calling a meeting for which notice is required shall give notice by any usual means of communication at least five days before the meeting. Unless otherwise indicated in the notice, any and all business may be transacted at a meeting of the Board of Directors. Attendance by a Director at a meeting shall constitute a waiver of notice, except where a Director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called.

Section 5. Quorum. A one-third majority of the Directors in office immediately before a meeting begins shall constitute a quorum for the transaction of business at a meeting of the Board of Directors.

Section 6. Manner of Acting. Except as otherwise provided by law or in the bylaws, the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 7. Action Without Meeting. Action taken by a majority of the Directors or members of a committee without a meeting is nevertheless Board or committee action if written consent to the action in question is signed by all of the Directors or of the members of the committee, as the case may be, and filed with the minutes of the proceedings of the Board or committee, whether done before or after the action is taken.

Section 8. Meeting by Remote Conference. Any one or more Directors or members of a committee may participate in a meeting of the Board or committee by means of a conference telephone or similar communications device which allows all Directors participating in the meeting to simultaneously hear each other during the meeting, and such participation in a meeting shall be deemed presence in person at such meeting.

ARTICLE VI - COMMITTEES

Section 1. Executive Committee. The Chair, Secretary, and Treasurer may constitute an Executive Committee, which shall have and may exercise the authority of the Board in the management of the business and affairs of corporation during intervals between meetings. Vacancies in the membership of the Executive Committee shall be filled by a majority of the whole Board of Directors at a regular meeting or at a special meeting called for that purpose. The Executive Committee shall prepare minutes of its proceedings which shall be kept with the records of the corporation, which may be made available to the whole Board or to any Member upon request. The Executive Committee shall report to the Board of Directors on action taken.

Section 2. Standing or Other Committees. Standing or other committees having two or more members may be designated by a resolution adopted by a majority of the number of Directors then in office. Vacancies in the membership of such committees shall be filled by appointment made in the same manner as provided in the case of the original appointment.

Section 3. Committee Authority. No committees of the Board (including the Executive Committee) shall be authorized to take the following actions:

- (A) Authorize distributions to or for the benefit of the Members, Directors or officers;
- (B) Recommend to Members or approve dissolution, merger or the sale, pledge, or transfer of all or substantially all of the corporation's assets;
- (C) Elect, appoint or remove directors, or fill vacancies on the Board of Directors or on any of its committees, or

- (D) Adopt, amend, or repeal the Articles of Incorporation or bylaws.

ARTICLE VII - OFFICERS

Section 1. Titles. The officers of the corporation shall be a Chair, a Secretary and a Treasurer. The Board of Directors may also elect other officers as it shall deem necessary. Except as otherwise provided in these bylaws, the additional officers shall have the authority and perform the duties as from time to time may be prescribed by the Board of Directors. Any two or more offices may be held by the same individual, but no officer may act in more than one capacity where action of two or more officers is required.

Section 2. Election and Term. The officers of the corporation shall be elected by the Board of Directors at the annual meeting. Each officer shall hold office until the next annual meeting and until a successor is elected and qualifies.

Section 3. Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the corporation will be served, but removal shall be without prejudice to any contract rights of the individual removed.

Section 4. Resignation. An officer or agent may resign at any time by communicating such resignation to the corporation. A resignation is effective when it is communicated unless it specifies in writing a later effective date.

Section 5. Vacancies. Vacancies among the officers may be filled and new offices may be created and filled by the Board of Directors.

Section 6. Chair. The Chair shall preside at meetings of the Board of Directors and shall have such other authority and perform such other duties as the Board of Directors shall designate.

Section 7. Treasurer. The Treasurer shall have custody of all funds and securities belonging to the corporation and shall receive, deposit or disburse the same under the direction of the Board of Directors; provided, that the Board may appoint a custodian or depository for any such funds or securities, and the Board may designate those persons upon whose signature or authority such funds may be disbursed or transferred. The Treasurer shall in general perform the duties incident to the office and such other duties as may be assigned from time to time by the President or the Board of Directors.

Section 8. Secretary. The Secretary shall keep accurate records of the acts and proceedings of all meetings of the Board of Directors and shall give all notices required by law and these bylaws. The Secretary shall have general charge of the corporate books and records and of the corporate seal and shall affix the corporate seal to any lawfully executed instrument requiring it. The Secretary shall sign such instruments as may require the signature of the Secretary and in general shall perform all the duties incident to the office of Secretary and

such other duties as may be assigned from time to time by the President or by the Board of Directors.

ARTICLE VIII- INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. General Policy. It shall be the policy of the corporation to indemnify to the maximum extent permitted by Chapter 55A of the General Statutes of North Carolina any one or more of the Directors, officers, employees, or agents and former Directors, officers, employees or agents of the corporation, and persons who serve or have served at the request of the corporation as directors, officers, partners, trustees, employees or agents of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, against judgments, penalties, settlements and other liabilities incurred by them in connection with any pending, threatened or completed action, suit or proceeding, whether civil, criminal, investigative or administrative (a "proceeding") and against reasonable costs and expenses (including attorneys' fees) in connection with any proceeding, where such liabilities and litigation expenses were incurred incident to the good faith performance of their duties.

Section 2. Use of Corporate Funds. The corporation may advance expenses in connection with any proceeding to any such person in accordance with applicable law. The use of funds of the corporation for indemnification or for the purchase and maintenance of insurance for the benefit of the persons designated in Section I of this Article shall be deemed a proper expense of the corporation.

ARTICLE IX - GENERAL PROVISIONS

Section 1. Seal. The seal of the corporation shall bear the name of the corporation and the letters "N.C."

Section 2. Waiver of Notice. A Director or other person entitled to receive a notice required to be given under the provisions of these bylaws, the Articles of Incorporation or by applicable law, may waive such notice by signing a written waiver, whether before or after the date and time stated in the notice. The waiver shall be filed with the minutes or corporate records. A Director's attendance at or participation in a meeting waives any required notice to that Director of the meeting unless the Director at the beginning of the meeting (or promptly upon arrival) objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

Section 3. Checks. All checks, drafts or orders for the payment of money shall be signed by the officer or officers or other individuals that the Board of Directors may from time to time designate.

Section 4. Bond. The Board of Directors may by resolution require any or all officers, agents or employees of the corporation to give bond to the corporation, with sufficient sureties, conditioned upon the faithful performance of the duties of their offices or positions, and to comply with such other conditions as may from time to time be required by the Board.

Section 5. Loans. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 6. Fiscal Year. The fiscal year of the corporation shall be the period ending on December 31st of each year.

Section 7. Conflict of Interest. A Director shall inform the Board of Directors of any direct or indirect conflict of interest which the Director has with regard to any transaction contemplated by the Board of Directors (a "Conflict of Interest"). A Conflict of Interest shall exist in Board actions including, but not be limited to, actions concerning a transaction:

- (i) in which the Director has a material financial interest, or
- (ii) in which the Director is presently serving as a director, trustee, officer or general partner of another party.

Pursuant to the provisions of Section 55A-8-31 of the General Statutes of North Carolina, the director with a Conflict of Interest may participate in the discussion, but may not vote on the transaction. The transaction is authorized, approved, or ratified by the vote of a majority of the directors in office who have no Conflict of Interest (which must be more than one Director) and when a majority of Directors who have no Conflict of Interest so vote, a quorum is deemed to be present at the meeting for purposes of that vote.

Section 8. Amendments. These bylaws may be amended or repealed and new bylaws may be adopted by the affirmative vote of a majority of the entire Board of Directors at any annual, regular or special meeting of the Board; or by a majority of the Members present at any meeting at which a quorum is present provided, that notice of the meeting shall have been given which states that the purpose or one of the purposes of the meeting is to consider a proposed amendment to the bylaws and includes a copy or summary of the proposed amendment or states the general nature of the amendment. Such notice may be waived as provided in these bylaws.

THIS IS TO CERTIFY that the above bylaws of Arts District of Winston-Salem Association, Inc. were duly adopted by the Board of Directors at a meeting held on FEBRUARY 7, 2023.

This the 7th day of FEBRUARY, 2023


Secretary

[Corporate Seal]