

**Niagara Falls Tourist Home
Association, Inc.
Bylaws
Dated: May 16, 2021**

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BYLAWS OF THE NIAGARA FALLS TOURIST HOME ASSOCIATION, INC.

PREAMBLE

The following Bylaws shall be subject to, and governed by, the Not-for-profit Corporation Law of New York and the Articles of Incorporation of Niagara Falls Tourist Home Association, Inc. In the event of a direct conflict between the herein contained provisions of these Bylaws and the mandatory provisions of the Not-for-profit Corporation Law of New York, said Not-for-profit Corporation Law shall be the prevailing controlling law. In the event of a direct conflict between the provisions of these Bylaws and the Articles of Incorporation of Corporation/Organization, it shall then be these Bylaws which shall be controlling.

ARTICLE 1 – NAME

Legal Name

The legal name of the Not-for-profit Corporation/Organization shall be known as Niagara Falls Tourist Home Association, Inc., and shall herein be referred to as the "Association."

Offices

The principal office of the Association shall be located 2493 Weston Ave., Niagara Falls, New York 14305.

The Association may have other such offices as the Board of Directors may determine or deem necessary, or as the affairs of the Association may find a need for from time to time, provided that any permanent change of address for the principal office is properly reported as required by law.

Logo

The Logo for the Niagara Falls Tourist Home Association is:



The Association may take any action it deems necessary to protect such logo from misuse or misappropriation by any other person or organization.

ARTICLE 2 – PURPOSE

The general purposes for which this Association has been established are as follows:

The Association is for the owners of single and two-family short-term rental properties located in the city of Niagara Falls, NY. The Association will promote the responsible use of short-term rentals, protect property rights, provide information and education for members, and work on legislative issues that affect its members.

The Association is established within the meaning of IRS Publication 557 Section 501(c) (6) Organization of the Internal Revenue Code of 1986, as amended (the "Code") or the corresponding section of any future federal tax code and shall be operated exclusively for/to promote the legal operation of short-term rentals and provide industry expertise, guidance and support to its members.

In addition, this Association has been formed for the purpose of performing all things incidental to, or appropriate in, the foregoing specific and primary purposes. However, the Association shall not, except to an insubstantial degree, engage in any activity or the exercise of any powers which are not in furtherance of its primary not-for-profit purposes.

ARTICLE 3 - MEMBERSHIP

Regular Members

Regular members are individuals with Single or Two-Family homes that they rent out on a short term basis (less than 28 days). Regular members must have received their Permit from the Zoning Board of Appeals AND their Certificate of Compliance from the City's Building Code Department for any/all of their properties that are open and listed for rent on any booking platform.

Associate Members

Associate members are community members that do not rent properties on a short-term bases but do have a vested interest in the Association's activities. Associate members may include Community Organizations and Business Organizations or entities. Associate members have no voting rights and are not entitled to the same benefits as Regular members.

Applications

All applications must be made in writing through the Association's website (NFTHA.org) and must be accompanied by dues in advance for the first year, with dues being payable annually thereafter during the member's renewal month.

Applications will be reviewed by the Board for approval on a monthly basis. Any application that is not approved will have their dues refunded to them along with a reason for non-approval.

Dismissal

Dismissal from the Association may be ordered for good cause by two-thirds (2/3) vote of the Board of Directors. Quorum must be met before any vote may take place. In determining good cause, the Board of Directors shall consider attendance at meetings, legal status of member's properties, complaints against the member's properties by the City or community members; and support of Association programs. A member under consideration for dismissal shall be notified at least fifteen (15) days prior to the board of directors meeting where his/her dismissal will be considered and has the right to appear at that meeting before the board of directors to speak on his/her behalf.

ARTICLE 4 – DUES

Annual Dues

Annual Dues for Regular members shall be proposed by the Board of Directors when deemed necessary for change. Annual dues for Regular members shall be established by majority vote of the membership present and voting at a general membership meeting OR by ballots cast through the Association's website.

Anniversary Dues

The Vice President of Membership or designated board members shall give notice of pending anniversary dues to all Regular members at least thirty (30) days in advance of their renewal month. Any member whose dues are not paid by their renewal month may be dropped from the Association's membership roster.

Dues

Regular member dues are \$25 per year regardless of number of properties owned by the individual. Associate members do not pay dues.

ARTICLE 5 – GOVERNMENT

General Powers and Responsibilities

The Association shall be governed by a Board of Directors (the "Board"), which shall have all the rights, powers, privileges and limitations of liability of directors of a not-for-profit corporation organized under the Not-for-profit Corporation Act of New York.

The Board shall establish policies and directives governing business and programs of the Association and see that the policies and directives are appropriately followed by its members.

Number and Qualifications

The Board shall have up to 5 members, but no fewer than three (3) Board members. The number of Board members may be increased beyond 5 members by the affirmative vote of a two-thirds (2/3) majority of the then-serving Board of Directors. A Board member need not be a resident of the State of New York.

In addition to the regular membership of the Board, representative of such other organizations or individuals as the Board may deem advisable to elect shall be Ex-Officio Board Members, which will have the same obligations, but not voting power, as the other directors.

Board of Director Positions and Duties

The Board positions of the Association shall include a Chair, a President, a Vice President of Membership, a Vice President of Community Relations, and Secretary.

In addition to the duties in accordance with this Article, directors shall conduct all other duties typically pertaining to their duties which may be required by law, Articles of Incorporation, or by these bylaws, subject to control of the Board, and they shall perform any other such additional duties which the Board may assign to them at their discretion.

Chair of the Board (Chair)

The Chair of the Board is a position held by the immediate Past President of the Association. The Chair shall serve as a voting member of the Board of Directors, attend all meetings of the organization and shall serve on the Board of Directors. The Chair shall serve as the chair of the long range planning committee and government affairs committee.

It shall be the responsibility of the Chair, when present, to preside over all meetings of the Board of Directors. The Chair of the Board is authorized to execute, in the name of the Association, any and all contracts or other documents which may be authorized, either generally or specifically, by the Board to be executed by the Association, except when required by law that the President's signature must be provided.

President

It shall be the responsibility of the President, in general, to supervise and conduct all activities and operations of the Association, subject to the control, advice and consent of the Board of Directors. The President shall keep the Board of Directors completely informed, shall freely consult with them in relation to all activities of the Association, and shall see that all orders and/or resolutions of the Board are carried out to the effect intended. The President shall be empowered to act, speak for, or otherwise represent the Association between meetings of the Board.

The President, is authorized to contract, receive, deposit, disburse and account for all funds of the Association, to execute in the name of the Association all contracts and other documents authorized either generally or specifically by the Board to be executed by the Association, and to negotiate any and all material business transactions of the Association.

The President shall preside over General Membership Meetings. The President shall appoint other Officers as deemed necessary but these Officers shall not be voting members of the Board.

The President will also act as Treasurer with the following duties, unless the Board assigns a General Member to that Officer position.

Treasurer

It shall be the responsibility of the Treasurer to keep and maintain, or cause to be kept and maintained, adequate and accurate accounts of all the properties and business transactions of the Association, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements.

The Treasurer shall be responsible for ensuring the deposit of, or cause to be deposited, all money and other valuables as may be designated by the Board of Directors.

Furthermore, the Treasurer shall disburse, or cause to be disbursed, the funds of the Association, as may be ordered by the Board of Directors, and shall render to the Chair of the Board, President, and directors, whenever they request it, an account of all the Treasurer's transactions as treasurer and of the financial condition of the Association.

The Treasurer shall give the Association a bond, if so requested and required by the Board of Directors, in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the Treasurer's office and for restoration to the Association of all its books, papers, vouchers, money and other property of every kind in the Treasurer's possession or under the Treasurer's control upon the Treasurer's death, resignation, retirement, or removal from office. The Association shall pay the cost of such a bond.

Vice President of Membership Relations (VPMR)

The Vice President is responsible for attracting and activating new members, as well as communicating and encouraging their involvement in the Association. The VPMR learns the wants and needs of the Association's members and works with the Vice President of Community Relations to ensure the Association's programs and membership synergize. In addition, the VPMR is the social programs director.

Vice President of Community Relations (VPCR)

The Vice President of Community Relations (VPCR) is the leader in "community advancement." He or she identifies needs within the community that the Association can effect, and determines the best way to fulfill those needs. The VPCR works with the Vice

President of Membership to include community development projects in the chapter's member activation program.

Secretary

The Secretary takes care of all written documents of chapter activities, keeping them in an accurate manner, including meeting minutes, agendas, and correspondence. The Secretary will work closely with all Board members in an effort to provide important chapter information to all its members through various communication tools such as email, web, newsletter, etc. The Secretary shall coordinate the preparation and publication of elections and the year's annual plan.

Board Compensation

The Board shall receive no compensation other than for reasonable expenses. Nothing in these Bylaws shall be construed to preclude any Board member from serving the Association in any other capacity and receiving compensation for services rendered.

Term of Board

All appointments to the Board shall be for a term of two (2) years. No person shall serve more than three (3) consecutive terms unless a majority of the Board, during the course of a Board meeting at which a quorum is present, votes to appoint a Board member to 2 additional year(s). After serving the maximum total number of consecutive years on the Board, a member may be eligible for reconsideration as a Board member after two (2) years have passed since the conclusion of such Board member's service.

Vacancies

A vacancy on the Board of Directors may exist at the occurrence of the following conditions:

- a) The death, resignation, or removal of any director;
- b) The declaration by resolution of the Board of a vacancy in the office of a director who has been declared of unsound mind by a final order of court, convicted of a felony, found by final order or judgment of any court to have breached a duty pursuant to the Corporation Code and/or Act of the law dealing with the standards of conduct for a director, or has missed 3 consecutive meetings of the Board of Directors, or a total of 4 meetings of the Board during any one calendar year;
- c) An increase in the authorized number of directors; or
- d) The loss of status as a Regular member in good standing
- e) The removal of any director with or without cause at any regular or special meeting, provided that the director to be removed has been notified in writing.

Any vacancy on the Board may be filled by simple majority of the directors then in office, whether or not the number of directors then in office is less than a quorum, or by vote of a sole remaining director. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

A Board member elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

Resignation

Each Board member shall have the right to resign at any time upon written notice thereof to the Chair of the Board, Secretary of the Board, or the President. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall not be necessary to make it effective.

Removal

A Board member may be removed, with or without cause, at any duly constituted meeting of the Board, by the affirmative of unanimous vote of then-serving Board members.

Board Meetings

The Board's regular meetings may be held at such time and place as shall be determined by the Board. The Chair of the Board or any 3 regular Board members may call a special meeting of the Board with 2 days' written notice provided to each member of the Board. The notice shall be served upon each Board member via email or text message. The person(s) authorized to call such special meetings of the Board may also establish the place the meeting is to be conducted, so long as it is a reasonable place to hold any special meeting of the Board. Board meetings may be held remotely via phone conference or online meeting applications such as Zoom.

Minutes

The Secretary shall be responsible for the recording of all minutes of each and every meeting of the Board in which business shall be transacted in such order as the Board may determine from time to time. However, in the event that the Secretary is unavailable, the Chair of the Board shall appoint an individual to act as Secretary at the meeting. The Secretary, or the individual appointed to act as Secretary, shall prepare the minutes of the meetings, which shall be delivered to the Association to be placed in the minute books. A copy of the minutes shall be delivered to each Board member via email within 5 business days after the close of each Board meeting.

Action by Written Consent

Any action that may be taken at a meeting of the Board, may be taken without a meeting if consent in writing shall be signed by all Board members. The number of directors in office must constitute a quorum for an action taken by written consent. Such consent shall be placed in the minute book of the Association and shall have the same force and effect as a vote of the Board taken at an actual meeting. The Board members' written consent may be executed via email or text messages.

Quorum

At each meeting of the Board of Directors or Board Committees, the presence of 3 persons shall constitute a quorum for the transaction of business. If at any time the Board consists of an even number of members and a vote results in a tie, then the vote of the Chair of the Board shall be the deciding vote. If a quorum is not present at a meeting, the Board members present may adjourn the meeting from time to time without further notice until a quorum shall be present. However, a Board member shall be considered present at any meeting of the Board or Board Committees if during the meeting he or she is present via telephone or web conferencing with the other Board members participating in the meeting.

Voting

Each Board member shall only have one vote.

Proxy

Members of the Board shall not be allowed to vote by written proxy.

Board Member Attendance

An elected Board Member who is absent from 3 consecutive regular meetings of the Board during a fiscal year shall be encouraged to reevaluate with the Chair his/her commitment to the Association. The Board may deem a Board member who has missed 3 consecutive meetings without such a reevaluation with the Chair to have resigned from the Board.

ARTICLE 6 – ELECTIONS

Board Position Elections

Not less than sixty (60) days prior to a the expiration of a director's term, the Board of Directors shall notify all Association members of upcoming elections for Board of Directors' positions. That notification may be done by a Governance Committee.

The Governance Committee, if created, shall present nominations for new and renewing Board members thirty (30) days prior to the terms' expirations.

Board Positions for election include President, Vice President of Membership, Vice President of Community Relations, and Secretary. The Chair position is filled by the outgoing President. Recommendations from the Governance Committee shall be made known to the Board in writing before nominations are made and voted on by the General Membership. New and renewing Board members shall be approved by simple majority of General Members' ballots cast. If no Governance Committee is created, then this duty shall fall upon another committee created for that purpose or upon the Board of Directors.

Directors shall take office on January 1, to coincide with the start of the organization's fiscal year. The term of office ends on December 31 of even years (e.g. 2022, 2024, etc.).

Rules of each election shall be posted at the time the ballots are prepared and presented to the General Membership.

ARTICLE 7 – MEETINGS

Regular General Membership meetings shall be held at least 3 times per year.

The Annual Election Meeting of the organization shall be held in November and may constitute one of the regular membership meetings.

Board of Directors Meetings

Meetings of the Board of Directors shall be held at least once each month on pre-arranged dates or at the call of the President, provided a reasonable attempt is made to give notice of the meeting to all members of the Board. At all meeting of the Board of Directors, at least two-thirds (2/3) of the filled positions must be present to constitute a quorum, and the vote of the majority of those present shall be required to enact or pass the business at hand, unless otherwise specified in these Bylaws.

ARTICLE 9 - STANDARD OF CARE

General

All members are required to act in the best interest of the Association and with such care, including reasonable inquiry, as an ordinary, prudent, and reasonable person in a similar situation may exercise under similar circumstances.

Loans

The Association shall not make any loan of money or property to any member. However, the Association may advance money to a director or member of the Association or any subsidiary for expenses reasonably anticipated to be incurred in the performance of the duties of such director or member so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

Conflict of Interest

The purpose of the Conflict of Interest policy is to protect the Association's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of one of its Directors or members, or that might otherwise result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to not-for profit corporations/organizations and is not intended as an exclusive statement of responsibilities.

Restriction on Interested Directors

There is no restrictions on persons serving on the Board of Directors at any time being interested persons. An interested person is (1) any person currently being compensated by the Association for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a director; and (2) any brother, sister, parent, ancestor, descendent, spouse, brother-in-law, sister-in-law, son-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this section shall not affect the validity or enforceability of any transaction entered into by the interested person.

Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors who are considering the proposed transaction or arrangement.

Establishing a Conflict of Interest

After the disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the Board meeting while the potential conflict of interest is discussed and voted upon. The remaining Board members shall decide if a conflict of interest exists.

Addressing a Conflict of Interest

In the event that the Board should establish that a proposed transaction or arrangement establishes a conflict of interest, the Board shall then proceed with the following actions:

- a) Any interested person may render a request or report at the Board meeting, but upon completion of said request or report the individual shall be excused while the Board discusses the information and/or material presented and then votes on the transaction or arrangement proposed involving the possible conflict of interest.
- b) The Chair of the Board shall, if deemed necessary and appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c) After exercising due diligence, the Board shall determine whether the Association can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board shall determine by a majority vote of the disinterested director(s)/member(s) whether the transaction or arrangement is in the best interest of the Association, for its own benefit, and whether it is fair and reasonable. It shall make its decision as to whether to enter into the transaction arrangement in conformity with this determination.

Violations of Conflict of Interest Policy

Should the Board have reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, the Board shall then inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

If, after hearing the interested person's explanation, and after making further investigation as may be warranted in consideration of the circumstances, the Board determines the interested person intentionally failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Procedures and Records

All minutes of the Board Meetings, when applicable, shall contain the following information:

- a) The names of all the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the

financial interest, any action taken to determine whether a conflict of interest was present, and the Board's decision as to whether a conflict of interest in fact existed.

b) The names of the persons who were present for discussions and any votes relating to the transaction or arrangement, the content of the discussions, including any alternatives to the proposed transaction or arrangement, and a record of any vote taken in connection with the proceedings.

Indemnification

To the fullest extent permitted by law, the Association shall indemnify its "agents," as described by law, including its directors, officers, employees and volunteers, and including persons formerly occupying any such position, and their heirs, executors and administrators, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," and including any action by or in the right of the Association, by reason of the fact that the person is or was a person as described in the Not-for-profit Corporation Act. Such right of indemnification shall not be deemed exclusive of any other right to which such persons may be entitled apart from this Article.

To the fullest extent permitted by law, and, except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification in defending any "proceeding" shall be advanced by the Association of an undertaking by or on behalf of that person to repay such amount unless it is ultimately determined that the person is entitled to be indemnified by the Association for those expenses.

The Association shall have the power to purchase and maintain insurance on behalf of any agent of the Association, to the fullest extent permitted by law, against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, or to give other indemnification to the extent permitted by law.

ARTICLE 10 – EXECUTION OF CORPORATE INSTRUMENTS

Execution of Corporate Instruments

The Board of Directors may, at its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute any corporate instrument or document, or to sign the corporate name without limitation, except when otherwise provided by law, and such execution or signature shall be binding upon the Association.

Unless otherwise specifically determined by the Board of Directors or otherwise required by law, formal contracts of the Association, promissory notes, deeds of trust, mortgages, other evidences of indebtedness of the Association, other corporate/organization instruments or documents, memberships in other corporations/organizations, and certificates of shares of stock owned by the Association shall be executed, signed, and/or endorsed by the President and Chairperson.

All checks and drafts drawn on banks or other depositories on funds to the credit of the

Association, or in special accounts of the Association, shall be signed by such person or persons as the Board of Directors shall authorize to do so.

Loans and Contracts

No loans or advances shall be contracted on behalf of the Association and no note or other evidence of indebtedness shall be issued in its name unless and except as the specific transaction is authorized by the Board of Directors. Without the express and specific authorization of the Board, no officer or other agent of the Association may enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association.

ARTICLE 11 – RECORDS AND REPORTS

Maintenance and Inspection of Articles and Bylaws

The Association shall keep at its principal office the original or a copy of its Articles of Incorporation and bylaws as amended to date, which shall be open to inspection by the directors at all reasonable times.

Maintenance and Inspection of Federal Tax Exemption Application and Annual Information Returns

The Association shall keep at its principal office a copy of its federal tax exemption application and its annual information returns for three years from their date of filing, which shall be open to public inspection and copying to the extent required by law.

Maintenance and Inspection of Other Corporate Records

The Association shall keep adequate and correct books and records of accounts and written minutes of the proceedings of the Board and committees of the Board. All such records shall be kept at a place or places as designated by the Board and committees of the Board, or in the absence of such designation, at the principal office of the Association. The minutes shall be kept in written or typed form, and other books and records shall be kept either in written or typed form or in any form capable of being converted into written, typed, or printed form. Upon leaving office, each officer, employee, or agent of the Association shall turn over to his or her successor or the Chair or President, in good order, such corporate/organization monies, books, records, minutes, lists, documents, contracts or other property of the Association as have been in the custody of such officer, employee, or agent during his or her term of office.

Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Association and each of its subsidiary corporations/organizations. The inspection may be made in person or by an agent or attorney, and shall include the right to copy and make extracts of documents.

Reports

The Board shall ensure an annual report is sent to all directors within 14 days after the end of the fiscal year of the Association, which shall contain the following information:

a) The assets and liabilities of this Association at the end of the fiscal year.

- b) The principal changes in assets and liabilities during the fiscal year.
- c) The expenses or disbursements of the Association for both general and restricted purposes during the fiscal year.
- d) The information required by Not-for-profit Corporation Act concerning certain self-dealing transactions involving more than \$50,000 or indemnifications involving more than \$10,000 which took place during the fiscal year.

The report shall be accompanied by any pertinent report from an independent accountant or, if there is no such report, the certificate of an authorized officer of the Association that such statements were prepared without audit from the books and records of the Association.

ARTICLE 12 – FISCAL YEAR

The fiscal year for this Association is from January 1 to December 31.

ARTICLE 13 – AMENDMENTS AND REVISIONS

These bylaws may be adopted, amended, or repealed by a two-thirds majority of the directors then in office. Such action is authorized only at a duly called and held meeting of the Board of Directors for which written notice of such meeting, setting forth the proposed bylaw revisions with explanations therefore, is given in accordance with these bylaws. If any provision of these bylaws requires the vote of a larger portion of the Board than is otherwise required by law, that provision may not be altered, amended or repealed by that greater vote.

CERTIFICATE OF SECRETARY

I, _____, certify that I am the current elected and acting Secretary of the benefit Association, and the above bylaws are the bylaws of this Association as adopted by the Board of Directors and General Membership on _____, 2021, and that they have not been amended or modified since the above.

EXECUTED on this day of _____, in the County of NY in the State of New York.

(Duly Elected Secretary)