

BYLAWS OF
GLEN ECHO OPERATING ENTITY, INC.

1. NAME AND PURPOSES: The name and purposes of the Corporation are set forth in the Articles of Incorporation.

2. PRINCIPAL OFFICE OF THE CORPORATION: The principal office of the Corporation shall be designated by the Board of Directors.

3. MEMBERSHIP: The Directors of the Corporation shall constitute the members of the Corporation.

4. BOARD OF DIRECTORS:

(a) Classes: There shall be only one class of Directors.

(b) Role/Number: The business and affairs of the Corporation shall be governed by a Board of Directors which shall be composed of no more than twenty-five (25) persons and no less than nine (9) persons.

(c) Composition of the Board, Generally: The Board of Directors shall include, at all times, persons who are reflective of the interests of the community, including park users, cooperators, residents of the surrounding neighborhoods and the general public.

(d) Designated Seat – Town of Glen Echo: One member of the Board shall be a person who is a resident of the Town of Glen Echo who has been designated by the Town of Glen Echo to serve on the Board of Directors.

(e) Designated Seat – Bannockburn Civic Association: One member of the Board shall be a person who is a resident of Bannockburn who has been designated by the Bannockburn Civic Association to serve on the board of Directors.

(f) Designated Seats – County Executive: If the total number of members of the Board numbers between 9 and 12 persons, then three seats on the Board shall be reserved for persons designated for appointment by the County Executive of Montgomery County, Maryland (“County Executive”) and confirmed by the County Council. If the total number of members of the Board numbers between 13 and 25 persons, then four seats on the Board shall be reserved for persons who shall be designated for appointment by the County Executive and confirmed by the County Council.

(g) *Ex Officio* Seats: The County Executive and the President of the County Council, or their designees, shall be non-voting members of the Board *ex officio*.

(h) At-Large Seats: The remaining seats on the Board of Directors shall be at-large seats and shall be filled with persons who are elected by the existing Directors. At each annual meeting of the Board, the At-Large Directors to serve for the ensuing year shall be elected by the existing Directors. Vacancies among the At-Large Directors

occurring between annual meetings may be filled for the balance of the term by election by the remaining members of the Board of Directors.

(i) Term: Each Director shall hold office for a term of three years or until a successor is duly elected. The initial Board members shall be divided into three approximately equal groups, one-third (1/3) of the members to serve for an initial term of one (1) year, one-third (1/3) to serve for an initial term of two (2) years, and one-third (1/3) for an initial term of three (3) years. No person shall serve more than two (2) consecutive full terms on the Board of Directors. Persons serving an initial term of less than three (3) years may serve for two (2) additional full three year terms. After serving the maximum time allowed, a person may again serve after being off the Board of Directors for one year.

(j) Removal: A director may be removed, without cause, as determined by a two-thirds vote of the Board members then serving. In addition, any member of the Board of Directors may be removed for a substantial cause by the majority vote of the Board members then serving. Substantial cause shall include failure to participate in the activities of the Board of Directors.

(k) Resignation: A Director may resign only by submitting a written resignation to the President or to the other Directors, if the resigning Director is the President.

5. OFFICERS OF THE BOARD OF DIRECTORS:

(a) Election/Vacancies: The officers shall consist of President, Vice-President, Secretary and Treasurer and such additional vice presidents or assistant secretaries or assistant treasurers as the Board may from time to time appoint. The officers shall be elected by the Board of Directors, from among the members of Board, at the first meeting of the Directors following the annual meeting of the Corporation. Any vacancy occurring in any office, for whatever reason, shall be filled by the Board of Directors and any Director so elected shall fulfill the term of his/her predecessor.

(b) Term: Officers shall serve a term of one (1) year and until their successors are elected, or until they are removed for cause. No elected officer of the Corporation, shall serve more than three (3) consecutive terms in the same office.

(c) Removal: An officer may be removed from his position, without cause, as determined by a two-thirds vote of the Board present at any meeting at which there is a quorum

(d) Resignation: An officer may resign only by submitting a written resignation to the President or Secretary or to the other Directors, if the resigning officer is the President.

(e) Authority and Duties: The Officers shall have the authority and responsibility

delegated by the Board as stated as follows:

(1) The President shall preside at and conduct all meetings of the Board of Directors and of the Executive Committee. The President may sign all contracts and agreements in the name of the Corporation after they have been approved by the Board, serve as the representative of the Corporation in meetings and discussions with other organizations and agencies, and otherwise perform all of the duties which are ordinarily the function of the office, or which are assigned by the Directors.

(2) The Vice-President shall perform the duties of the President if the President is unable to do so or is absent; perform such other tasks as may be assigned by the Board and, at the request of the President, assist in the performance of the duties of the President.

(3) The Secretary shall keep accurate records and minutes of all meetings of the Corporation; make available copies of the minutes of the previous meeting and distribute them in advance of each meeting; cause to be delivered all notices of meetings to those persons entitled to vote at such meeting; and maintain the Minutes Book of the Corporation and a current listing, with phone numbers and addresses, of the Directors at the office of the Corporation.

(4) The Treasurer shall oversee: the deposit of funds of the Corporation into the proper accounts of the Corporation; the recondition of all receipts and disbursements from such account or accounts; the preparation of the books and records of the finances of the Corporation; the preparation of financial reports of the accounts for each Board meeting; and the preparation and filing of all end of the year financial reports federal and state tax reports. The Treasurer shall serve as Chairperson of the Finance Committee.

(5) Other officers appointed by the Board shall perform such duties as may be specified by the Board or by officers given authority over them.

6. BOARD MEETINGS:

(a) Annual Meeting: The Annual Meeting of the Corporation shall be held at such date and time as is determined by the Board of Directors.

(b) Regular Board Meetings: Regular meetings of the Board shall be held at least quarterly and may be scheduled more often by the President.

(c) Special Meetings: Special meetings of the Board shall be held at any time and at any place when called by the President or by at least three Directors. Business transacted at special meetings shall be confined to the purposes of the meeting stated in the notice of the meeting.

(d) Notice of Meetings; Notice of regular Board meetings, including the annual meeting, shall be in writing and delivered at least 10 days and no more than 30 days before the day of the meeting. Notices of special meetings shall state that it is a special meeting being called and shall be given orally or in writing at least 48 hours prior to the meeting time. Failure of notice to any member shall not invalidate the meeting or any action taken at the meeting.

(e) Quorum: At meetings of the Board of Directors, a quorum shall consist of a majority (51%) of the Directors then serving, present in person.

(f) Voting: Except as otherwise provided in these bylaws, decisions of the Board of Directors shall be by vote of a majority of those present and voting, but not less than one-third of the Directors then serving. Each Director shall have one vote. Members of the Board may vote only in person; there shall be no proxy voting.

(g) Audio and Video Conferencing: A meeting of the Board of Directors may be held using audio or video conferencing technology, provide that each participant in the meeting is able to hear and be heard, simultaneously.

7. COMMITTEES: The Board of Directors may create such committees with such powers as it deems wise to have. The President shall appoint persons to chair those committees, from among the members of the Board. Membership on committees may include persons who are not Directors of the Corporation. All such appointments must be approved by the Board either prior to the appointment or be ratified at the next Board meeting.

(a) Executive Committee. The Executive Committee shall consist of the President, Vice-President, Secretary, Treasurer and one additional director elected by the Board of Directors. The Executive Committee shall develop recommendations with respect to various matters pertaining to the affairs of the Corporation and shall report such recommendations to the Board of Directors for action. In instances where special circumstances require expeditious action between meetings of the Board of Directors, the Executive Committee shall have the power to take the necessary actions, subject to any prior limitation imposed by the Board of Directors. The minutes of the Executive

Committee shall include a summary of the circumstances requiring any expeditious action taken by the Executive Committee and the minutes shall be submitted to the Board of Directors.

(b) Board Development Committee. The Board Development Committee shall be appointed by the President and approved by the Board of Directors. The chairperson of the Board Development Committee and a majority of the members of Committee shall be members of the Board. The Board Development Committee shall be responsible for nominating persons to serve as at-large directors, giving regard to the qualifications required in these bylaws and the needs of the Corporation. The number of persons nominated shall be equal to the number of vacancies intended to be filled. With regard to the designated seats described in paragraphs 4(d), 4(e) and 4(f), above, the Board Development Committee shall be responsible to communicate the needs of the Corporation, as set forth in a statement of nominating priorities, to the designating authorities. The Committee shall request that the designating authority consider the nominating priorities in the course of the designation process. The Board Development Committee also shall nominate persons to serve as the elected officers of the Corporation. The Board Development Committee shall also be responsible for orientation and education of board members. No person shall serve on the Board Development Committee for more than three (3) consecutive years.

(c) Standing Committees. The President may establish such standing committees as the President determines are appropriate for the conduct of the business of the corporation. Each committee include at least two members of the Board of Directors, one of whom shall serve as Chair of the committee, and may include additional persons who are not members of the Board of Directors. Members of the Standing Committees shall be appointed by the President.

(d) Special Committees. The President of the Corporation or the Board of Directors may establish such special committees as they shall determine are necessary for the functioning of the Corporation. Each such committee shall be given a specific charge and term. No special committee shall have a term extending beyond one (1) year unless reappointed. The members of special committees established by the board of Directors shall be named by the Board of Directors. The members of special committees established by the President shall be named by the President.

8. APPOINTED OFFICERS AND STAFF.

(a) Chief Executive Officer: The Board of Directors shall appoint a chief executive officer, with a title appropriate to the functions of the office. Other staff shall be appointed by the chief executive officer.

(b) Authority: The Board of Directors may delegate duties and customary authority to the chief executive officer and staff of the Corporation. The duties and authority delegated shall be memorialized in written job descriptions.

(c) Oversight: The chief executive officer shall be subject to hire and termination by the Board of Directors. Other appointed staff shall be subject to hire and termination by the chief executive officer.

(d) Staffing to the Board: The chief executive officer shall attend and participate in meetings of the Members and the Board of Directors and of committee as staff to the Board and the committees but shall not be entitled to a vote.

9. DUALITY OF INTEREST: Any board member, officer, employee, or committee member having an interest in a contract or other transaction or determination presented to the Board of Directors or a committee of the Corporation for recommendation, authorization, approval or ratification shall give prompt, full and frank disclosure of his or her interest to the Board of Directors or committee prior to its acting on such contract or transaction. The body to which such disclosure is made shall thereupon determine, by majority vote, whether the disclosure shows that a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his or her personal influence on, nor participate (other than to present factual information or to respond to questions) in the discussions or deliberations with respect to such contract, transaction or determination. Such person may not be counted in determining the existence of a quorum at any meeting where the contract, transaction, or determination is under discussion or is being voted upon. The minutes of the meeting shall reflect the disclosure made, the vote thereon and, where applicable the abstention from voting and participation, and whether a quorum was present.

10. INDEMNIFICATION: The Corporation shall indemnify its directors and officers to the fullest extent permitted by Maryland statutory or decisional law, as amended or interpreted, including the advancement of related expenses, upon a determination by the Board of Directors or independent legal counsel appointed by the Board of Directors (who may be regular counsel for the corporation) made in accordance with applicable statutory standards; provided, however, such indemnification shall only be

to the extent permitted of organizations which are exempt from Federal income tax under section

501(C)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of any future United States Internal Revenue Law).

11. EXONERATION: To the fullest extent permitted by Maryland statutory or decisional law, as amended or interpreted, no director or officer of this Corporation shall be personally liable to the Corporation or its members for money damages; provided, however, that the foregoing limitation of director and officer liability shall only be to the extent permitted of organizations which are exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986) or the corresponding provisions of any future United States Internal Revenue Law). No amendment of the Articles of Incorporation or repeal of any of its provisions shall limit or eliminate the benefits provided to directors and officers under this provision with respect to any act or omission which occurred prior to such amendment or repeal.

12. INSURANCE: The Corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or who, while a director, officer, employee or agent of the Corporation is or was serving any of the entity at the request of the Corporation, and in any capacity, against any liability, asserted against and incurred by such person in any such capacity or arising out of such person's position, whether or not the Corporation would have the power to indemnify him or her against such liability under the

provisions of the Article.

13. EMPLOYEE BENEFIT PLANS:

(a) The Corporation shall be deemed to have requested a Director or Officer to serve an employee benefit or welfare plan where the performance of the Director's or Officer's duties to the corporation also impose duties on, or otherwise involves services by, the Officer or Director to the plan or beneficiaries of the plan;

(b) Excise taxes assessed on a Director or Officer with respect to an employee benefit or welfare plan pursuant to applicable law shall be deemed fines; and

(c) Actions taken or omitted by the Director or Officer with respect to an employee benefit or welfare plan in the performance of the Director's or Officer's duties for a purpose reasonably believed by the Director or Officer to be in the interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose which is not opposed to the best interest of the Corporation.

14. MISCELLANEOUS PROVISIONS: Except to the extent prohibited by law, the indemnification provided in Section 9, above, shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under the Articles of Incorporation, any bylaw, agreement, vote of disinterested directors or otherwise, both as to action in his or her official capacity and as to action in any other capacity while holding office, and shall continue as to a person who has ceased to be a director, officer, employee or agent of the Corporation and shall enure to the benefit of the heirs, executors, administrators of such person

15. COMPENSATION: The members of the Board of Directors and the elected officers of the Corporation shall serve without compensation for their services as board members or officers. Directors and officers may be reimbursed for all expenses reasonably incurred on behalf of the corporation. In addition, nothing in this paragraph is intended to preclude a Director from receiving compensation for his/her service to the Corporation in some other capacity.

16. INSPECTION OF CORPORATE RECORDS: Members of the Board of Directors shall have reasonable access to the records of the Corporation including, but not necessarily limited to: these bylaws, the roster of Directors, the books of accounts and the minutes or proceedings of the Board of Directors and of the Committees. The records shall be open to inspection no later than 2 business days after receipt of a written request, addressed to the Chair or the Secretary of the Corporation by a member of the Board of Directors of the Corporation for any purpose reasonably related to his/her service as a board member. Such records shall be made available for the same purpose at any Board of Directors meeting when requested at least 2 business days in advance of the meeting. Inspection may be made in person or by an authorized agent or attorney and inspection includes the right to make extracts at the Member's expense.

17. SIGNATURE AUTHORITY: All checks, notes, acceptances, and orders for payment of money shall be signed by any two of the President, Vice President, Secretary, or Treasurer, or other agents of the Corporation designated by the Board of

Directors. All contracts, leases and deeds of any kind shall be signed by the President, Vice President or any other agent of the Corporation designated by the Board of Directors.

18. FISCAL YEAR: The fiscal year of the Corporation shall be from July 1st to June 30th.

19. ACTION WITHOUT MEETING: As provided under Maryland law, any action which may be properly taken by the Board of Directors assembled in a meeting may also be taken without a meeting, if consent in writing setting forth the action so taken is signed by all of the Directors entitled to vote with respect to the action. Such consent shall have the same force and effect as a vote of the Directors assembled and shall be filed with the minutes.

20. AMENDMENTS: These bylaws may be amended by a simple majority vote of the Board of Directors then serving who are present and entitled to vote at a meeting at which a quorum is present. The proposed amendment(s) must be submitted to the Directors in writing with written notice of the meeting to decide on the proposed amendment(s) at least fourteen (14) days prior to the meeting date.

21. NON-DISCRIMINATION: The Corporation shall not discriminate against any person on the basis of age, sex, race, color, national origin, sexual or affectional preference, disability, or political or religious opinion or affiliation in any of its policies, procedures or practices. This policy of non-discrimination covers school programs

and activities including, but not limited to, academic admissions, financial aid, educational services and employment.

22. SEAL: The Seal of the Corporation shall be circular in form with the words [INSERT NEW NAME HERE].

23. DISSOLUTION: The Corporation may be dissolved by a two-thirds vote of the Directors then serving provided that notice of the proposed dissolution has been submitted to the Directors in writing with written notice of the meeting date to decide on the proposed dissolution at least thirty (30) days prior to the meeting date. In the event of dissolution, the Board of Directors shall dispose of all of the net assets of the Corporation exclusively to such organization(s) which are organized and operated exclusively for charitable or educational purposes as shall at the time qualify as an

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exempt organization under section 501(c)(3) of the Internal Revenue Code. Any remaining assets not disposed of by the Board shall be disposed of by the Court in the jurisdiction in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations.

Adopted by the Board of Directors this ___day of _____ 2002.

President Dated

Vice-President Dated

Treasurer Dated

Secretary Dated

I, the undersigned, being Secretary of the Corporation, hereby certify that the above is a true, complete and accurate copy of the Bylaws adopted by the Board of Directors.

Secretary Dated