

**AMENDED AND RESTATED BYLAWS**

**OF**

**GREEK ORTHODOX METROPOLIS OF CHICAGO FOUNDATION**

**ARTICLE I. NAME AND OFFICES**

The corporation shall be known as the Greek Orthodox Metropolis of Chicago Foundation, an Illinois not-for-profit corporation (the “Corporation”). The Corporation is formed under the General Not For Profit Corporation Act of 1986, 805 ILCS 105/101.01 et. seq, as amended (the “Act”). The principal office of the Corporation in the State of Illinois shall be located at 555 E. Butterfield Road, Suite 201, Lombard, Illinois 60148. The Corporation may have such other offices, either within or outside the State of Illinois, as the board of directors (the “Board of Directors”) may designate or as the business of the Corporation may require from time to time.

The registered office of the Corporation required by the Act to be maintained in the State of Illinois may be, but need not be, identical with the principal office in the State of Illinois, and the address of the registered office may be changed from time to time by the Board of Directors.

**ARTICLE II. PURPOSE**

The Corporation is organized exclusively for religious and charitable purposes. Specifically, it is organized and operated exclusively for the benefit of, and to perform the functions of, or to carry out the religious and charitable purposes of the Greek Orthodox Metropolis of Chicago, an Illinois not for profit corporation (the “Metropolis”). In furtherance thereof, the corporation may hold title to and receive proceeds from the sale of capital assets, hold endowment funds, receive gifts and grants, and use such gifts and grants for its proper purposes, or make distributions thereof for purposes and activities that qualify as exempt under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”) and are in furtherance of the mission of the Metropolis. Nothing herein shall be construed to give the Corporation any purpose that is not permitted under Code section 501(c)(3). In the conduct of its affairs, the management shall at all times be mindful of Corporation’s charitable objectives and purposes. In furtherance of its permitted purposes, the Corporation may exercise any, all and every lawful power or activity which a corporation organized under the Illinois General Not For Profit Corporation Act of 1986 may exercise or transact.

**ARTICLE III. BOARD OF DIRECTORS**

**Section 1. General Powers.** Subject to the powers of the sole member of the Corporation which are generally enumerated in Article V, the business and affairs of the Corporation shall be managed by the Board of Directors. Its functions shall include, although not be limited to, organization, structure, planning, policy, finances, fund raising, grant making,

program planning, mission advancement and public education, consistent with, and to carry out, the purposes of the Corporation.

**Section 2. Number, Class Election of Directors, and Term of Office and Term Limits.**

(a) Number. The Board of Directors shall be seven (7) in number and each member of the Board of Directors shall have voting rights.

(b) Class of Directors and Election. There shall be two (2) classes of Directors. One class, the Metropolis Class, shall consist of four (4) members. The Metropolis Class shall include the Metropolitan of the Metropolis (the “Metropolitan”) who shall serve as Chairman of the Board and three (3) members appointed by the Metropolitan. The Metropolitan shall first seek the advisement of the Metropolis Council (the “Council”) prior to making such appointments. The Metropolitan shall be a permanent member of the Metropolis Class with voting rights. The other class, the Independent Class, shall consist of three (3) members, and shall be chosen as set forth in Section 2(c) of this Article. The number of Directors may be increased or decreased from time to time by amendment to the Bylaws, provided that a majority of the Directors must at all times be appointed by the Metropolitan as provided herein. The members comprising the Independent Class are referred to herein at times as the “Independent Directors” and the members comprising the Metropolis Class are referred to herein at times as the “Metropolis Directors.”

(c) Election of Independent Directors.

(1) Independent Directors. The Council shall have a committee comprised of three (3) individuals who meet the requirements set forth in Section 3 of this Article for Directors (the “Selection Committee”) to elect Independent Directors. Independent Directors shall be selected pursuant to an application process created by the Selection Committee whereby individuals who meet the requirements set forth in Section 3 of this Article are invited to apply. The Selection Committee shall publicize a notice in writing on the Metropolis’ website and through the Metropolis’ parish listserv inviting individuals to apply. In addition, the Selection Committee may, in its sole discretion, publish a notice in writing in other similar publications whose target audience is the Greek Orthodox Christian community in the United States of America inviting individuals to apply. The application process shall remain open for sixty (60) days from the date the first publication is made.

(2) Successor Independent Directors. The Independent Directors other than an Independent Director whose term is expiring and is re-applying to be an Independent Director (“Electing Directors”), shall select successor Independent Directors. No later than one hundred twenty days (120) prior to the expiration of an Independent Director’s term, the Electing Directors shall engage in the same application process as outlined in (1) above by substituting references to a

“Selection Committee” with “Electing Directors” where applicable and that any successor Independent Director must be elected no later than the date the Independent Director’s term expires, or within ninety (90) of when a vacancy is created under Section 13 of this Article. In the event that there are no Independent Directors then serving, the successor Independent Directors shall be elected by the creation of a Selection Committee that will engage in the same process as set forth in Section 2(c)(1) of this Article. Successor Independent Directors must be approved by the Metropolitan whose approval may only be withheld for good cause shown.

(d) Term of Office and Term Limits. Except for each Director whose term commenced on or before January 1, 2023 (the “Initial Directors”) and the Metropolitan, each Director shall hold office for a term of three (3) years. At each annual meeting of the Directors, the successors to the Directors whose term is expiring the year of said annual meeting shall be elected as determined under Sections 2(b) and (c) of this Article. Terms of Directors other than the Metropolitan shall be staggered. At the initial meeting of Directors, two (2) Directors shall be designated by the Metropolitan to serve an initial term expiring December 31<sup>st</sup> of the following calendar year, two (2) Directors shall be designated by the Metropolitan to serve an initial term expiring on December 31<sup>st</sup> of the second full calendar year following such designation, and two (2) Directors shall be designated by the Metropolitan to serve an initial term expiring on December 31<sup>st</sup> of the third full calendar year following such designation. By way of example, if the initial term of Directors begins during the 2021 calendar year, then two (2) Directors shall serve through December 31, 2022, two (2) Directors shall serve through December 31, 2023, and two (2) Directors shall serve through December 31, 2024. A Director may succeed himself in office, but no Director shall serve more than two (2) consecutive terms; provided, however, the Initial Directors may serve three (3) consecutive terms. A Director who has served the maximum number of consecutive terms is ineligible for reelection as a Director until he or she has been out of office for not less than one (1) year. No Director may serve more than fifteen (15) years in total. The provisions of this Section 2(d) shall not apply to the Metropolitan.

**Section 3. Qualification of Directors.** A Metropolis Director must at all times be a Greek Orthodox Christian in good standing from a parish of the Metropolis, and an Independent Director must at all times be a Greek Orthodox Christian in good standing from a parish of the Greek Orthodox Archdiocese of America (the “Archdiocese”). In addition, a Director must be a person who is not any one of the following: (i) a member of the Metropolis Council or any governing body of an Affiliate of the Metropolis; (ii) an employee, officer, director, manager, agent, attorney, trustee or anyone acting in a similar capacity of the Metropolis, any of its Affiliates, or of a member of the Metropolis Council; or (iii) related by blood or marriage or because of a spiritual or sacramental relationship that has been established through baptism, chrismation, or marriage to any individual identified in this Section 3. In selecting a Director, preference should be given to individuals who have at least ten (10) years of professional experience (a) as a licensed attorney in a U.S. jurisdiction; (b) as a certified public accountant; (c) as a professional engaged in the investment and management of assets, or the banking, finance or lending industry; or (d) as an executive officer and/or owner of a for-profit entity or an

executive officer of a not-for-profit entity. For purposes of these Bylaws, “Affiliate” shall mean any entity directly or indirectly controlled by the Metropolis.

**Section 4. Annual and Quarterly Meetings.** The annual meeting of the Board of Directors shall be held during the fourth (4<sup>th</sup>) financial quarter at such time and place as shall be determined by the Board. In addition, the Board of Directors shall meet quarterly for the purpose of reviewing the Corporation’s investments, finances and expenditure requests and addressing other business matters of the Corporation. The Board of Directors may provide for the holding of additional meetings.

**Section 5. Special Meetings.** Special meetings of the Board of Directors may be called by or at the request of the President of the Corporation, the Metropolitan or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any date, time and place, within or outside the State of Illinois, for the special meeting of the Board of Directors upon no less than seven (7) days’ written notice before the date of the meeting.

**Section 6. Notice.** For any meeting of the Board of Directors other than a special meeting described in Section 5 of this Article, written notice, including date, time and location, within or outside the State of Illinois, shall be given not less than thirty (30) days and no more than sixty (60) days before the date of the meeting.

**Section 7. Waiver of Notice.** A Director may at any time waive any required notice. Except as set forth below, the waiver must be in writing, signed by the Director entitled to the notice, and filed with the minutes or the corporate records of the Corporation. A Director’s attendance at or participation in a meeting waives any required notice of the meeting unless the Director upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with the Act, the Articles of Incorporation or these Bylaws objects to lack of notice and does not vote for or assent to the objected-to action.

**Section 8. Quorum.** A majority of the Directors plus one (1) additional Director shall constitute a quorum to do business. Members of the Board of Directors may participate in and act at any meeting of the Board of Directors, whether regular or special, through the use of a conference telephone, video conference or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in such a meeting in this manner shall constitute attendance and presence in person at the meeting of the person or persons so participating for all purposes, including fulfilling the requirements of Sections 8 and 9 of this Article. If less than a quorum is at any time present at a meeting, the majority of Directors present may adjourn the meeting without notice to any absent Director.

**Section 9. Manner of Acting.** The act of a majority of the Directors present at a meeting at which a quorum of Directors is present shall be the act of the Board of Directors, unless the action of a different number is required by statute, the Articles of Incorporation or these Bylaws.

**Section 10. Actions Requiring Super Majority Consent.** Notwithstanding anything contained herein to the contrary and in addition to those actions set forth in Articles XII (Amendments) and XIII (Dissolution) hereof, any amendment or repeal of the Corporation's Articles of Incorporation or merger, or sale, pledge or transfer of all or substantially all (as defined in Section 15(a)(2) of this Article) of the Corporation's assets shall be made only by a vote of sixty-six percent (66%) of the Directors then in office ("Super Majority") and approved by the Council.

**Section 11. Resignations.** Any Director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. Any written notice shall be effective upon its receipt by the Board of Directors, President or Secretary, as the case may be, unless otherwise provided therein. Unless otherwise specified in such notice, acceptance of such resignation shall not be necessary to make it effective.

**Section 12. Removal of Directors.** A Metropolis Director other than the Metropolitan may be removed at any time and replaced with or without cause upon a vote of no less than seventy-five percent (75%) of the members of the Council, in its sole discretion. Any Independent Director may be removed and replaced by majority vote of all other Directors if such person is subject to removal as if a Parish Council Member pursuant to Section 5, Article 24 of The Regulations of the Archdiocese, which includes the Archdiocesan Regulations, the Uniform Metropolis Regulations and the Uniform Parish Regulations, as may be amended from time to time (collectively, the "Regulations"), has committed an illegal act or an act of moral turpitude, or has engaged in activity which could cause embarrassment to the Greek Orthodox community or the Metropolis. Written notice of the proposed removal, setting forth the reasons for removal if an Independent Director is to be removed, shall be given to all Directors of the Corporation prior to action thereon.

**Section 13. Vacancies.** In case of the death, removal, incapacity or resignation of one or more of the Directors, any vacancy or vacancies shall be filled in the same manner as would be the case if such Director's term expired as provided for in Section 2 of this Article; provided, however, the Metropolitan shall appoint the person to fill any vacancy of a Metropolis Director subject to having received the prior advisement of the Council. The term of a Metropolis Director may be completed only by a Metropolis Director and the term of an Independent Director may be completed only by an Independent Director.

**Section 14. Presumption of Assent.** A Director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless the Director's dissent shall be entered in the minutes of the meeting or unless the Director shall file his or her written dissent to such action with the person acting as secretary of the meeting before the adjournment thereof or shall forward such dissent by mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

**Section 15. Committees.**

(a) Creation of Committees. The Board of Directors shall create a Finance Committee and an Audit Committee and by resolution approved by a majority of the Directors in office may create one or more other standing or special committees from time to time as it shall deem appropriate and appoint two (2) or more Directors to serve on the committee(s). The Board of Directors shall define the purpose, power, responsibilities and membership of such committees. The Board of Directors may at any time for any reason remove and/or replace members of a committee. If approved by the Board of Directors, individuals who are not Directors may serve on the committee. A committee of the Board of Directors may not:

(1) Authorize distributions to Directors, officers, agents or employees except in exchange for value received;

(2) Approve dissolution, merger or the sale, pledge or transfer of all or substantially all of the Corporation's assets, where substantially all of the Corporation's assets means the lesser of (a) fifty-one percent (51%) of the value of the Corporation's net assets, or (b) fifty-one (51%) of the value of the Corporation's gross assets;

(3) Unless otherwise provided in these Bylaws or the Articles of Incorporation, elect, appoint or remove Directors or fill vacancies on the Board of Directors or on any of its committees; or

(4) Adopt, amend or repeal the Articles of Incorporation or these Bylaws.

(b) Finance Committee.

(1) Members. The Finance Committee shall consist of the Treasurer of the Corporation and at least one (1) other member of the Board of Directors. If approved by the Board of Directors, individuals that are not Directors may also be appointed to serve on the Finance Committee. Any individual member of the Finance Committee that is not otherwise an officer of the Corporation or member of the Board of Directors should be selected as a result of their particular knowledge and experience in the areas of accounting, investments, finance or fields related to the activities which will be conducted by the Corporation. The members of the Finance Committee shall serve at the will and pleasure of the Board of Directors. The Finance Committee will form a subcommittee known as the Investment Committee, which shall formulate an investment policy to be presented to the Board of Directors and the Council for their respective review and approval.

(2) Reports. The Finance Committee shall render a written report at each meeting of the Board of Directors other than a special meeting describing the

financial activities of the Corporation since the prior meeting of the Board, as well as a comprehensive listing of its assets and investments. In addition, the Finance Committee shall deliver to the Board of Directors written reports regarding the complete status of the corpus, earnings, transactions and investments of the Corporation no less frequently than quarterly. The foregoing reports shall also be delivered quarterly to the Council.

(c) **Audit Committee.** The Audit Committee shall consist of a member of the Board of Directors other than the Metropolitan and two other members that have been recommended by the Board of Directors to the Council and appointed by the Council. A vacancy in the Audit Committee shall be filled in the same manner. The Audit Committee members shall have the financial competency to execute properly the responsibilities of the Audit Committee. The Audit Committee shall have responsibility to ensure that the financial records of the prior fiscal year are audited or reviewed in accordance with Article 8, Section 5 of the Regulations. The Audit Committee shall prepare a report of its activities for presentation to the Board of Directors and the Council. The Audit Committee shall be responsible for completion of its audits in accordance with standards prescribed by the Archdiocesan Audit Committee.

**Section 16. Advisors.** The Board of Directors may employ advisors to provide service, consultation, input, expertise or knowledge deemed necessary or desirable to the Board of Directors or its committees with respect to the execution of the powers or purposes of the Corporation. Such advisors will have no vote at meetings and shall only attend meetings upon request of the Board of Directors or its committees.

**Section 17. Action Without a Meeting.** Any action that may be taken at a meeting of the Board of Directors or of a committee may be taken without a meeting if a written consent, including by electronic mail, setting forth the action so taken, is signed by all of the members of the Board of Directors or of the committee, as the case may be. Such unanimous written consent shall be filed by the Secretary with the minutes of the proceedings of the Board of Directors or of the committee, as the case may be, and shall have the same force and effect as a unanimous vote at a meeting duly held.

**Section 18. Compensation.** The Board of Directors shall serve without compensation.

**Section 19. Annual Audit and Reports.** The Board of Directors shall annually arrange for an audit of the Corporation through its Audit Committee. The audit shall be prepared for and reported directly to the Board of Directors and the Council as provided for in Section 15(c) of this Article. The Board of Directors shall provide quarterly reports to the Council of the activities of the Corporation, as well as written reports regarding the complete status of the corpus, earnings, transactions and investments of the Corporation no less frequently than quarterly.

**Section 21. Conflict of Interest Policy.** The Directors shall at the first meeting adopt a Conflict of Interest Policy. All Directors, Officers, and members of committees shall be

subject to the terms and conditions of the Corporation's Conflict of Interest Policy and the Conflicts of Interest Policy of the Metropolis as prescribed in the Regulations.

**Section 22. Investment Policy.** The Directors shall adopt an Investment Policy and all assets held by the Corporation shall be subject to the terms and conditions of the Corporation's Investment Policy.

**Section 23. Spending Policy.** The Corporation shall adopt a Spending Policy, which the Council must approve before its adoption by the Corporation.

#### **ARTICLE IV. OFFICERS**

**Section 1. Number.** The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary and a Treasurer. Officers must be Directors presently serving on the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. No Director may hold more than one (1) office simultaneously. The Metropolitan shall not serve as an officer.

**Section 2. Election and Term of Office.** The officers of the Corporation to be elected by the Board of Directors shall be elected at the annual meeting of the Board of Directors as set forth hereof, except for the initial officers which shall be elected as soon as possible, at a special meeting of the Board of Directors. Each elected officer shall hold office for a term not to exceed the lesser of three (3) years and his or her remaining term as a Director. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be arranged. Each officer shall hold office until a successor shall have been duly elected and shall have qualified, or until death, or until resignation or removal in the manner herein provided.

**Section 3. Removal.** Any officer may be removed by a vote of a majority of the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby; provided, however, any Director removed from the Board of Directors shall also be removed as an officer of the Corporation.

**Section 4. Resignations.** Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation. Any written notice shall be effective upon its receipt by the Board of Directors, the President or the Secretary, as the case may be, unless otherwise provided therein. Unless otherwise specified in such notice, acceptance of such resignation shall not be necessary to make it effective. In addition, unless otherwise specified in such notice, the individual shall remain a Director of the Corporation.

**Section 5. Vacancies.** A vacancy in any office because of death, incapacity, resignation, removal, disqualification or otherwise, shall be filled by a vote of a majority of the entire Board of Directors for the unexpired portion of the term.

**Section 6. President.** The President shall preside at all meetings of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the



Corporation thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed. The President may vote in person or by proxy shares in other Corporations standing in the name of this Corporation. The President shall in general perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

**Section 7. The Vice-President.** In the absence of the President, whether due to resignation, incapacity or any other cause, or in the event of the President's death, inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all restrictions upon the President. The Vice-President shall exercise such powers only so long as the President remains absent or incapacitated, or until the Board of Directors elects a new President. Any Vice-President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

**Section 8. The Secretary.** The Secretary shall (a) keep the minutes of the proceedings of the Board of Directors and committees in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records; (d) keep a register of the post office address of each Director, officer, and member which shall be furnished to the Secretary by such person and (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors. Additionally, the Secretary shall have the authority to certify the Bylaws, resolutions of the Board of Directors and committees, and other documents of the Corporation as true and correct copies thereof.

**Section 9. The Treasurer.** The Treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the Corporation; (b) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and (c) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board of Directors shall determine.

## **ARTICLE V. MEMBER**

**Section 1. Member.** The Metropolis shall be the sole member of the Corporation. The Metropolis shall act through the Council.

**Section 2. Powers.** The Metropolis shall have all rights that are vested in members of a corporation under the Act, including, without limitation, the exclusive power to take the

following actions and such matters that shall not be authorized unless and until approved by the Council:

- (a) Approve amendments to the Corporation's Article of Incorporation and these Bylaws (Article XII);
- (b) Approve any plan of dissolution (Article XIII); and
- (c) Approve the merger, or sale, pledge or transfer of all or substantially all of (as defined in Section 15(a)(2) of Article III) the assets of the Corporation.

**Section 3. Other Powers.** All powers not exclusively vested in the Metropolis shall be, and are, vested in the Corporation's Board of Directors, except such powers which are reserved by the Act, the Articles of Incorporation or these Bylaws.

## **ARTICLE VI. CONTRACTS, LOANS, CHECKS, DEPOSITS, FINANCIAL MATTERS AND OTHER MATTERS**

**Section 1. Contracts.** In addition to as set forth elsewhere in these Bylaws, the Board of Directors may authorize any two (2) officers to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances. All contracts must be executed by any two (2) officers authorized by the Board of Directors.

**Section 2. Loans and Indebtedness.** No loans or indebtedness 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 and approved by the Council. Such authority may be general or confined to specific instances. In no event shall any loans be made by the Corporation to its officers or Directors. All documents or instruments evidencing or securing indebtedness must be executed by any two (2) officers authorized by the Board of Directors.

**Section 3. Checks, Drafts, Etc.** All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by any two officers of the Corporation, and in each case in such manner as shall from time to time be determined by resolution of the Board of Directors.

**Section 4. Deposits.** All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors or the President or Treasurer may select.

## **ARTICLE VII. FISCAL YEAR**

The fiscal year of the Corporation shall be from January 1 to December 31 or as fixed from time to time by the Board of Directors by resolution.

## **ARTICLE VIII. INDEMNIFICATION**

### **Section 1. Indemnification of Directors and Officers.**

(a) The Corporation shall and does hereby indemnify any person who is or was a director or officer of the Corporation or any subsidiary against any and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred by such person in connection with any civil, criminal, administrative or investigative action, suit, proceeding or claim (other than an action by or in the right of the Corporation or a subsidiary) by reason of the fact that such person is or was serving in such capacity if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

(b) The Corporation shall and does hereby indemnify any person who is or was a director or officer of the Corporation or any subsidiary against any and all expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of suit by or in the right of the Corporation or any subsidiary to procure a judgment in its favor by reason of the fact that such person is or was serving in such capacity if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation (or subsidiary), provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation (or subsidiary), unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonable entitled to indemnity for such expenses as the court shall deem proper.

### **Section 2. Permitted Indemnification of Others.**

(a) The Corporation may, to the extent that the Board of Directors deems appropriate and as set forth in a bylaw or resolution, indemnify any person who is or was an employee or agent of the Corporation or any subsidiary or who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including an employee benefit plan) against any and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement incurred by such person in connection with any civil, criminal, administrative or investigative action, suit, proceeding or claim (other than an action by or in the right of the Corporation or a subsidiary) by reason of the fact that such person is or was serving in such capacity if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

(b) The Corporation may, to the extent that the Board of Directors deems appropriate and as set forth in a bylaw or resolution, indemnify any person who is or was an employee or agent of the Corporation or any subsidiary or who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including an employee benefit plan) against any and all expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of suit by or in the right of the Corporation or any subsidiary to procure a judgment in its favor by reason of the fact that such person is or was serving in such capacity if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation (or subsidiary), provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation (or subsidiary), unless, and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonable entitled to indemnity for such expenses as the court shall deem proper.

**Section 3. Advances for Expenses.** The Corporation may, to the extent that the Board of Directors deems appropriate, make advances of expenses, including attorneys' fees, incurred prior to the final disposition of a civil, criminal, administrative or investigative action, suit, proceeding or claim (including an action by or in the right of the Corporation or a subsidiary) to any person to whom indemnification is or may be available under Sections 1 or 2 of the Article; provided, however, that prior to making any advances, the Corporation shall receive a written undertaking by or on behalf of such person to repay such amounts advanced in the event that it shall be ultimately determined that such person is not entitled to such indemnification.

**Section 4. Non- Exclusive.** The indemnification and other rights provided by this Article shall not be deemed exclusive of any other rights to which a person to whom indemnification is or may be otherwise available under these Articles of Incorporation, any bylaw or any agreement, vote of disinterested directors or otherwise, may be entitled. The Corporation is authorized to purchase and maintain insurance on behalf of the Corporation or any person to whom indemnification is or may be available against any liability asserted against such person in, or arising out of, such person's status as director, officer, employee or agent of the Corporation, any of its subsidiaries or another corporation, partnership, joint venture, trust or other enterprise (including an employee benefit plan) which such person is serving at the request of the Corporation.

**Section 5. Reliance on Indemnification.** Each person to whom indemnification is granted under Section 1 of this Article is entitled to rely upon the indemnification and other rights granted hereby as a contract with the Corporation and such person and such person's legal representatives, heirs, executors, administrators and estate shall be entitled to enforce against the Corporation all indemnification and other rights granted to such person by Sections 1, 3, and 5 of this Article. The indemnification and other rights granted by Sections 1, 3, and 5 of this Article

shall survive amendment, modification or repeal of this Article, and no such amendment, modification or repeal shall act to reduce, terminate or otherwise adversely affect the rights to indemnification granted hereby, with respect to any expenses, judgments, fines and amounts paid in settlement incurred by a person to whom indemnification is granted under Section 1 of this Article with respect to an action, suit, proceeding or claim that arises out of acts or omissions of such person that occurred prior to the effective date of such amendment, modification or repeal. Any indemnification granted by the Board of Directors pursuant to Section 2 of this Article, shall inure to the person to whom the indemnification is granted, and such person's legal representatives, heirs, executors, administrators and estate; provided, however, that such indemnification may be changed, modified or repealed, at any time or from time to time, at the discretion of the Board of Directors and the survival of such indemnification shall be in accordance with terms determined by the Board of Directors.

**Section 6.** **Definition.** For the purposes of this Article, “subsidiary” shall mean any corporation, partnership, joint venture, trust or other enterprise of which a majority of the equity or ownership interest is directly or indirectly owned by the Corporation.

#### **ARTICLE IX. CORPORATE SEAL**

The Corporation shall not have a corporate seal.

#### **ARTICLE X. NOTICES**

**Section 1.** **Notices.** Any notice (except as provided for a resignation) provided for in these Bylaws may be communicated in person, by telephone, facsimile, e-mail, text, or other form of wire or wireless communication, or by mail or private carrier. Written notice, if in a comprehensible form, is effective at the earliest of the following:

- (a) When delivered by hand;
- (b) When received by the recipient if sent by a nationally recognized overnight courier (receipt requested);
- (c) On the date sent by facsimile, e-mail, or text (with confirmation of transmission) if sent during normal business hours (8:00 a.m. – 5:00 p.m., local time of recipient), and on the next business day if sent after normal business hours of the recipient;
- (d) Five (5) days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with first class postage affixed;
- (e) On the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee; or

(f) Thirty (30) days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly addressed and with other than first class, registered or certified postage affixed.

**Section 2. Waiver of Notice.** Whenever any notice is required to be given under the provisions of these Bylaws or of the Articles of Incorporation or of the Act, a waiver thereof in writing signed, including by electronic mail, by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## **ARTICLE XI. RECORDS**

**Section 1. Retention of Records.** The Corporation shall keep as permanent records current and complete books and records of accounts and shall also keep minutes of the proceedings of the Board of Directors and committees having any of the authority of the Board of Directors.

**Section 2. Records to be Kept at Principal Office.** The Corporation shall keep a copy of the following records at its principal office:

- (a) Its Articles or Restated Articles of Incorporation and all amendments to them currently in effect;
- (b) Its Bylaws or Restated Bylaws and all amendments to them currently in effect;
- (c) Resolutions adopted by the Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of members or any class or category of members;
- (d) A list of the names and business or home addresses of its current Directors, officers, and committee members;
- (e) Its most recent annual report delivered to the secretary of state; and
- (f) Appropriate financial statements of all income and expenses.

**Section 3. Inspection of Records.** The Corporation shall make such records as are required under the Act or any other applicable law available for inspection and copying to the Executive Committee of the Metropolis and to those persons and to the extent required under the Act or any other applicable law. Such inspection and copying shall be accomplished at a reasonable time and location specified by the Corporation. The Corporation may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided.

## **ARTICLE XII. AMENDMENTS**

These Bylaws may be altered, amended or repealed and new Bylaws adopted by a Super Majority vote of the Directors then in office and with the approval of the Council. The Corporation shall provide notice of any meeting of Directors at which an amendment is to be approved. The notice must state that the purpose, or one of the purposes, of the meeting is to consider a proposed amendment to these Bylaws and contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment.

## **ARTICLE XIII. DISSOLUTION OF THE CORPORATION**

Any determination to dissolve the Corporation shall be made only by a Super Majority of the Directors then in office and with the approval of the Council. Upon dissolution and winding up of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation, shall be distributed to the Metropolis or its successor-in-interest, if it is then organized and operated exclusively for religious and/or charitable purposes and exempt from federal income taxation as an organization described in Code sections 501(c)(3) and 170(b)(1)(A), but if not then so organized, operated, and exempt, then to the Archdiocese. If the Archdiocese, is not at such time in existence or is not an organization described in Code sections 501(c)(3) and 170(b)(1)(A), then the assets of the corporation shall be distributed to an Orthodox Christian entity that is organized and operated exclusively for religious, charitable, and/or educational purposes as closely related to the purposes of the Corporation as possible and which shall be an organization described in Code section 501(c)(3) and 170(b)(1)(A) as the Board of Directors shall determine. Any such assets not so disposed of shall be distributed by the local court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations (as said court shall determine) which are organized and operated exclusively for such aforesaid purposes.

## **ARTICLE XIV. ADOPTION**

These Bylaws may be executed in any number of counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same Bylaws. A third party may rely upon a photocopy or facsimile of these Bylaws to the same extent as an original.

## **ARTICLE XV. CONTROLLING DOCUMENTS**

Notwithstanding anything to the contrary in these Bylaws or the Articles of Incorporation for the Corporation:

- (a) the Corporation is subject to the Canons, Holy Traditions, regulations, doctrines, customs, worship, and discipline of the Archdiocese, including without limitation, the Official Charter of the Archdiocese and the Regulations (collectively, the "Governing Rules"); and

(b) to the extent of any conflict between any terms set forth in the Articles of Incorporation or these Bylaws, the terms of the applicable Governing Rules shall control.

**[Certificate of Secretary on Next Page]**



**CERTIFICATE OF SECRETARY**

I, the undersigned, hereby certify that I am the duly elected, qualified and acting Secretary of Greek Orthodox Metropolis of Chicago Foundation, an Illinois not for profit corporation (the "Foundation"), and that the foregoing Amended and Restated Bylaws were duly adopted as the Amended and Restated Bylaws of the Foundation effective as of June 13, 2024.

Dated: June 18, 2024



\_\_\_\_\_  
Christos Linardakis  
Secretary

**Acknowledged and Agreed to By:**

**Greek Orthodox Metropolis of Chicago,**  
the sole member of the Corporation

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**CERTIFICATE OF SECRETARY**

I, the undersigned, hereby certify that I am the duly elected, qualified and acting Secretary of Greek Orthodox Metropolis of Chicago Foundation, an Illinois not for profit corporation (the "Foundation"), and that the foregoing Amended and Restated Bylaws were duly adopted as the Amended and Restated Bylaws of the Foundation effective as of \_\_\_\_\_, 2024.

Dated: \_\_\_\_\_, 2024

\_\_\_\_\_  
Christos Linardakis  
Secretary

**Acknowledged and Agreed to By:**

**Greek Orthodox Metropolis of Chicago,**  
the sole member of the Corporation

By: Metropolitan Nathanael  
Name: Nathanael Symeonides  
Its: Metropolitan