

**AMENDED AND RESTATED
BY-LAWS**

SOUTHWESTERN INDIANA BUILDERS ASSOCIATION, INC.

ARTICLE I
Name and Location

Section 1. The name of this association shall be the "Southwestern Indiana Builders Association, Inc."

Section 2. The principal office of the Association shall be located in Evansville, Indiana at such place as the board of directors may from time to time designate.

ARTICLE II
Jurisdiction

The jurisdiction of the Association shall be Vanderburgh, Warrick and Posey Counties in the State of Indiana.

ARTICLE III
Objectives

Section 1. This Association shall operate without profit and may be an affiliate of the National Association of Home Builders and the Indiana Builders Association. No part of the income of this Association shall inure to the benefit of any individual member.

Section 2. The purposes for which it is formed are:

- (a) To associate builders and suppliers doing business in Vanderburgh, Posey and Warrick Counties, Indiana for the purposes of mutual advantage and cooperation.
- (b) To develop and maintain within the home building industry a high appreciation to the objectives and responsibilities of home builders in fully serving the public.
- (c) To advocate and encourage the constant improvements of home building techniques and practices.
- (d) To promote and protect home ownership among all the people.
- (e) To cooperate with trade associations in matters relating to advancing the home building industry.
- (f) To advocate the standardization of building codes throughout the nation.
- (g) To promulgate and enforce a code of ethics for members of this Association.

- (h) To collaborate with distributors and manufacturers of building materials and equipment to the end that maximum quality to the consumer may be achieved.
- (i) To issue such publications as may be necessary to disseminate information of value to its members and the public.
- (j) To serve, advance and protect the welfare of the home building industry in such a manner that adequate housing will be made available by private enterprise to all persons.

ARTICLE IV
Membership

Section 1. Membership in the Association is divided into two categories: Builder Membership and Associate Membership. Membership shall be available as follows:

- (a) Builder Membership shall be available to any individual, partnership, business or company that (a) is actively engaged in land development or the construction or remodeling of housing units, apartments and light commercial buildings, (b) has established a reputation for skill and integrity, and (c) promotes the purposes and objectives of the Association. Remodeling shall not be construed to include such services as roofing, siding, storm sash, floor refinishing, or other maintenance and refurbish type of service.
- (b) Associate Membership shall be open to any individual, partnership, business or company that (a) is affiliated in any way with the home building industry, (b) has established a reputation for integrity, and (c) promotes the purposes and objectives of the Association. An individual who is an officer, director, employee, shareholder, member, owner or partner of a partnership, business or company, and who has been identified in writing to the Association as a representative of the partnership, business or company that has an Associate Membership, may be sometimes referred to herein as an "Associate Member".
- (c) Membership is not available to civic organizations, business organizations, social clubs, mutual benefit organizations, or any type of membership organization.
- (d) Membership is a privilege granted by the Association and not a right of any person, partnership, business or company. Memberships are not transferable.

Section 2. Membership requirements shall include, but shall not be limited to, the following:

- (a) Members shall abide by the Association by-laws and code of ethics, as may be amended from time to time.
- (b) Members shall abide by the rules, standards and policies established for members by the Board of Directors from time to time.
- (c) Members shall support the principles and purposes of the Association and not engage in any activity that reflects unfavorably on the Association, may be detrimental to the policies or purposes of the Association, or may be detrimental to the home building industry.

- (d) Members shall comply with all licensing, insurance and bonding requirements of applicable city, county, state and federal agencies and authorities.
- (e) Members shall conduct their business affairs with integrity, professionalism and skill; meet business financial obligations in a timely manner; and comply with rules and regulations prescribed by law and governmental agencies;
- (f) Members shall comply with any and all other terms of membership that may be required by the Board of Directors from time to time.
- (g) Members shall have an established reputation of integrity, and promote the purposes and objections of the Association.
- (h) With respect to the foregoing requirements, it shall be in the sole discretion of the Board of Directors to determine whether a member has complied any said requirement.

Section 3. Applications for membership shall be made and processed in the following manner:

- (a) Applicants for membership shall submit an application in writing on form(s) approved and provided by the Association.
- (b) Applicants for membership shall provide the names of all owners, partners, members, shareholders, principals or parties who have financial interest in the applicant, provide a description of the applicant's principal business activity, and pay appropriate dues and fees on an annual basis as determined by the Association from time to time.
- (c) Applicants for membership shall be sponsored by another Association member who is in good standing and shall be accompanied by payment of the current year's dues in advance.
- (d) The member sponsoring an applicant shall complete a written form approved by the Board of Directors which recommends the applicant for membership, which completed form must accompany the applicant's application or the sponsor may recommend the applicant for membership in person at a board meeting.
- (e) The Association's membership committee, through its chairman, will make the necessary investigations of all applicants and then report to the Board of Directors its conclusions, along with a recommendation to either approve or not approve the applicant for membership. The membership committee shall make its investigation within ninety (90) days after receipt of the completed application and dues.
- (f) Upon conclusion of the investigation by the membership committee, the Board of Directors will then vote whether to approve or reject an applicant for membership. In order for an applicant to be approved, a majority of the Board of Directors present at such meeting must vote to approve the applicant. If an applicant does not receive such approval, the applicant will be rejected for membership. In the event an applicant is rejected for membership, the payment of dues that accompanied the application shall be returned to the applicant. In the alternative,

the Board of Directors may elect, by majority of the Board of Directors present at such meeting, to postpone voting for an applicant for membership and return the application to the membership committee for additional investigation or information.

(g) The Board of Directors shall have the final decision whether to approve or reject an applicant for membership, taking into consideration the Association by-laws and code of ethics, the rules, standards and policies of the Association, the best interests of the Association, whether the applicant will comply with all requirements of membership, and any other factor(s) deemed relevant to the Board of Directors, all as determined in the sole discretion of the Board of Directors.

(h) If an applicant is rejected for membership, subject to the procedures set forth in Section 5 below, the applicant must wait six (6) months after the date that the application was rejected to submit another application for membership in the Association.

Section 4. Suspension, termination, or reinstatement of membership shall be accomplished in the following manner:

(a) Dues are payable on or before the first day of the month in which the member's annual membership expires. Any member whose dues are not paid in full within two (2) months after they are due is automatically terminated from membership in the Association without further action by the Board of Directors.

(b) Any member may have their membership suspended or terminated in the Association by a vote of two-thirds (2/3) of the Board of Directors present at a meeting, in the sole discretion of the Board of Directors, if: (i) a member fails to comply with any requirement of membership; (ii) such action is considered desirable for the best interests of the Association; (iii) a member fails to comply with a standard of membership; or (iv) for any other cause as determined in the sole discretion of the Board of Directors. A member will be provided with notice of their termination at least fifteen (15) days in advance of the date of termination, and a member will be given an opportunity to make a presentation to the Board of Directors on the issue of their termination at least five (5) days before the effective date of termination. In order to make a presentation to the Board on the issue of termination, the member must give written notice to the President of the Board of Directors advising that the Member is exercising its opportunity to be heard and the member shall be present by an authorized representative of member at said meeting of the Board of Directors.

(c) A vote of two-thirds (2/3) of the Board of Directors present at a meeting shall be required to reinstate any member who has been suspended or whose membership has been terminated pursuant to the provisions of these By-laws.

(d) If a membership has been terminated pursuant to Subparagraph (b) of this Section 4, the former member may not reapply for membership for a period of one (1) year after the date the membership was terminated.

Section 5. A member or applicant may appeal a decision of the Board of Directors regarding the suspension, termination or rejection of membership by the following:

(a) The member or applicant shall provide a written objection to the Executive Director of the Association within eighteen (18) calendar days after written notice of the decision of the Board of Directors concerning membership is sent to the applicant by the Association.

(b) The written objection shall set forth the objection of the member or applicant and describe the specific provisions of these By-laws, and any other information, that the member or applicant believes supports its objection.

(c) Upon receipt of such notice, the Executive Director shall provide copies of the written objection to the Board of Directors at the next regular meeting of the Board of Directors. At the discretion of the President, one representative from the member or applicant (which representative shall be an employee, owner or shareholder of the member or applicant) may attend the meeting of the Board of Directors to provide supplemental information. Within ninety (90) days after receipt of the written objection, the Board of Directors shall review the objection and vote whether to confirm or reverse its previous action. At the direction of the President, said vote shall be taken by written ballot. In any such proceeding, a vote of two-thirds (2/3) of the members of the Board of Directors present at the meeting shall determine the outcome and their decision shall be final with no further right of appeal therefrom.

Section 6. Members shall provide the Association with the names of individuals it determines to be a representative of the Member as a "Builder Member" or "Associate Member".

ARTICLE V
Meetings of Membership

Section 1. Meetings of the membership shall be held as follows:

(a) The regular monthly business meeting of the members of this Association shall be held not less than six (6) times during the calendar year, which meetings shall be on the second Tuesday of every month. Notwithstanding, the Board of Directors may elect to hold membership meetings on such other date during a given month so long as written notice of the new meeting date is provided to the members. The President shall have the right to cancel a scheduled monthly business meeting due to inclement weather or national emergency. In the event of such cancellation, said monthly meeting shall not be required to be held.

(b) The annual meeting of the membership for the purpose of electing the Directors and reviewing the affairs of the Association for the past year will be held at the November membership meeting.

(c) The annual installation of officers will be held on the regular monthly membership meeting date in January.

(d) Special meetings of the membership may be called at any time by the Board of Directors or by the President, so long as notice of the special meeting is provided.

(e) Special meetings of the membership may be called at any time by the holders of at least ten percent (10%) of all the votes entitled to be cast by members by signing, dating and delivering to the Association's Secretary written demand for the meeting describing the purpose for which the meeting is to be held.

Section 2. Notice shall be given of the date, hour, and place of all special meetings to each member in accordance with these by-laws.

ARTICLE VI
Membership Dues

Section 1. The membership dues of this Association shall be set by the Board of Directors from time to time.

Section 2. Membership dues shall be paid in-full annually in advance on the first day of the month in which the member joined the Association or on the first day of the month that is the anniversary month in which the member joined the Association.

ARTICLE VII
Board of Directors

Section 1. The governing body of this Association shall be the Board of Directors. There shall be at least fifteen (15) and no more than nineteen (19) members (including members of the Executive Committee and the immediate Past-President who by virtue of such offices are members of the Board of Directors) of the Board of Directors all of whom must be members or employed by members of the Association. The Committee of Past Presidents shall recommend a slate of individuals to serve on the Board of Directors. Not less than five (5) of such directors shall be Builder Members and not less than four (4) of such directors shall be Associate Members. Regardless of the number of directors, at all times the number of directors who are Builder Members (including directors who are members of the Executive Committee) shall exceed the number of directors who are Associate Members (including directors who are members of the Executive Committee) by one (1) director. The slate shall be presented at a regular or special meeting of the Board of Directors. The then existing Board of Directors shall approve or disapprove the slate. If the Board of Directors approves the slate, it shall be presented to the membership as set forth in Section 2 below. If the Board of Directors does not approve the slate, it shall be returned to the Committee of Past Presidents, who shall then submit a revised slate of individuals it recommends to serve on the Board of Directors which shall be approved or disapproved by the then-existing Board of Directors. All members of the Executive Committee shall be members of the Board of Directors and shall be counted as part of the total number of directors. No two individuals who are employed by or work for the same company may serve as a member of the Board of Directors at the same time, unless a Director changes employment during his or her term, in which event the Director shall be permitted to fulfill the remainder of the term notwithstanding that there is another Director who is employed by or works for the same company.

Section 2. The slate of directors submitted by the Committee of Past Presidents and approved by the Board of Directors shall be provided to the membership at least ten (10) calendar days prior to the annual membership meeting. In addition to the above, any three (3) members may nominate candidates for officer and director positions by filing a written document with the Executive Director of

the Association, at least fifteen (15) calendar days before the annual meeting, setting forth the names of such candidates being nominated and the office for which each candidate is nominated. Only candidates nominated by one of the above methods shall stand for election. Notwithstanding anything in these Bylaws to the contrary, the membership may not nominate a candidate for an officer position unless said candidate is a Builder Member who has served as a director of the Board of Directors for at least two (2) of the previous ten (10) years.

Section 3. The election of directors shall be held at the annual membership meeting of the membership of the Association and shall be by written ballot cast by the members present in person or by proxy. A majority of the votes cast shall be necessary to approve. Voting by proxy shall be permitted.

Section 4. Directors shall be elected for a term of two (2) years and shall hold office until their successors are elected and qualified. Terms of office are to be staggered so that not less than five (5) directors, comprised of three (3) builders and two (2) associates, will be elected in the odd numbered years and not less than four (4) directors, comprised of two (2) builders, and two (2) associates, shall be elected in the even numbered years.

Section 5. The Immediate Past President shall be a voting member of the Board of Directors.

Section 6. To fill a vacancy occasioned by death or resignation of a director, the board shall elect a successor to finish out the term of the resigning or deceased Director.

Section 7. Regular meetings of the Board of Directors shall be held on the second Tuesday of each month or whenever designated by the President and shall be open to all members of the Association.

Section 8. In the event a member of the Board of Directors is absent from three (3) or more meetings during a calendar year, then in such event, in the sole discretion of the Board of Directors, said director shall be terminated as a member of the Board of Directors of the Association and the remaining members of the Board of Directors shall have the right to appoint a successor to complete said terminated director's term.

Section 9. A Director may be terminated as a member of the Board of Directors in the event that (i) the individual (or the company in which the director is employed or works) is no longer a member of the Association; (ii) the individual breaches its fiduciary obligations to the Association; (iii) the individual fails to abide by the Association by-laws and code of ethics; or (iv) the individual fails to abide by the rules, standards and policies established by the Board of Directors. In order to terminate an individual as a Director, it must be by a majority vote of the Board of Directors currently in office. Further, a Director may be terminated as a member of the Board of Directors, with or without cause, upon the majority vote of the members. However, a director elected by the Board of Directors to fill the vacancy of a director elected by the members may be removed without cause by the members, but may not be removed without cause by the Board of Directors.

ARTICLE VIII
Executive Committee

Section 1. The Executive Committee shall be composed of the following officers: President, Vice-President, Secretary, and Treasurer of this Association and the election of any person to one of these offices shall be an election to the Executive Committee and as a member of the Board of Directors. The Immediate Past President shall be a member of the Executive Committee. The Association's IBA Representative (defined in Section 3 of Article VIII below), to the extent such representative is not a member of the Executive Committee by virtue of said individual's office, shall be an ex-officio member of the Executive Committee, but shall not have the right to vote.

Section 2. The Executive Committee shall have and may exercise all of the authority of the Board of Directors between meetings of the Board of Directors. The Executive Committee shall not have the power to take action contrary to any decision or existing policy of the Board of Directors that is expressly set forth in any valid resolution or action of the Board of Directors then in force and effect.

Section 3. The Executive Committee, in accordance with the Bylaws of the Indiana Builders Association, Inc. ("IBA"), shall appoint a member of the Association to serve as a member of the executive committee of the IBA ("IBA Representative").

ARTICLE IX Officers

Section 1. The following officer positions shall be elected by the Board of Directors at or before the November Board of Directors meeting and shall hold office for a term of one (1) calendar year, commencing January 1 and ending December 31, or until their successors are elected and duly qualified:

- (a) President. The President is the chief officer of the Association and presides at its meetings and those of the Board of Directors and Executive Committee. The President shall be a voting member of the Board of Directors and Executive Committee. The President is the official spokesperson of this Association in matters of public policy. The President appoints all committees and performs all other duties usual to such office. The President shall be a Builder Member or an Associate Member of the Association.
- (b) Vice-President. The Vice-President, in the absence of the President or upon direction of the President, performs all of the duties of the President. The Vice-President shall be a Builder Member or an Associate Member of the Association.
- (c) Treasurer. The Treasurer is responsible to this Association for an accounting of all monies collected and disbursed by this Association and renders a monthly statement to the Board of Directors. The Treasurer shall be a Builder Member or an Associate Member of the Association.
- (d) Secretary. The Secretary keeps a record of the official proceedings of this Association, its Board of Directors, its Executive Committee, including reports of special committees. The Secretary shall be a Builder Member or an Associate Member of the Association.

Notwithstanding the forgoing with regard to the offices of President and Vice-President, at no time shall the President and the Vice-President positions both be held by Associate Members at the same time.

Section 2. The Board of Directors of this Association may, if they see fit and this Association is in financial position, hire an Executive Director and such other employees whose duties and compensation will be designated in a contract between said Executive Director and employee and this Association.

ARTICLE X
Voting, Proxies and Quorums

Section 1. The voting privilege shall be limited as follows:

- (a) At meetings of the membership, only members in good standing shall have the right to vote. Firms, corporations, businesses or partnerships holding membership shall be entitled to only one (1) vote to be cast by a duly designated representative.
- (b) At meetings of the Board of Directors, only members of the Board of Directors, shall have the right to vote.

Section 2. Votes of members may be cast in person or by Proxy at a meeting of the Membership. Any member entitled to vote may sign an appointment form bearing a date not more than eleven (11) months, or such shorter period set forth in the appointment form, in advance of the meeting that designates another member (or an authorized representative of a member) to vote for the member in the member's place and at any meeting of the members.

Section 3. A vote of the majority of those present at any meeting of membership or Directors at which a quorum is present shall determine any measure unless otherwise provided herein.

Section 4. Except as otherwise specifically set forth in these Bylaws, a quorum present at any meeting shall be as follows:

- (a) A quorum of the Membership shall consist of ten percent (10%) of the members qualified to vote.
- (b) A quorum of the Board of Directors shall consist of a majority of the entire Board, except for the purpose of filling vacancies when the quorum shall be the majority of existing Directors.

Section 5. In the event a vote is made by written ballot, the Secretary shall collect, validate and count all such ballots. The Secretary shall inform the President or Chairman of the meeting if the action was approved or not approved and the action shall then be announced.

ARTICLE XI
Finance

Section 1. Dues and other monies collected by this Association shall be placed in a depository selected by the Board of Directors and payment from the funds of this Association shall be made on any two of the following signatures: President, Vice-President, Secretary and/or Treasurer.

Section 2. The Board of Directors shall adopt a budget for each calendar year, and this Association shall function within the totals of such a budget. Any expenditure in excess of such budget must be authorized by the Board of Directors.

Section 3. The Treasurer, and other officers and members of the staff handling the funds of this Association shall furnish a bond at the expense of the Association in such amount as the Board of Directors shall determine.

Section 4. There shall be an annual Compilation of Financial Statements of this Association by an accounting firm selected by the Board of Directors, which compilation shall be submitted to the Board of Directors for review and approval.

Section 5. The fiscal year shall be the calendar year.

ARTICLE XII

Notices

Section 1. Members shall furnish the Secretary or the Association's Executive Director with their current official mailing address, electronic mail address and facsimile number. The providing of any notice or notices to such address or number shall be deemed service of such notice or notices upon them as of the date of mailing the same.

Section 2. The Association shall notify its members of the time, date and place of each annual, regular and special meeting of members not less than ten (10) days before the meeting date.

Section 3. The Association may provide notice by (a) communicating in person (b) mail or other method of delivery and (c) by facsimile or form of wire or wireless communication; or (d) other electronic means capable of verification.

ARTICLE XIII

Indemnification

The Association shall indemnify any person who is or was a director, officer, or employee and who is a party or is threatened to be made a party to any threatened, pending, or completed civil, criminal, administrative, or investigative action, suit, or proceeding because the person is or was a director, officer or employee of the Association, pursuant to the provisions set forth in Indiana Code §23-17-16-1 through 15, as amended.

ARTICLE XIV

Amendments

These By-Laws may be adopted or amended by a vote of two-thirds (2/3) of the Directors present at any meeting provided the number of Directors in attendance at such meeting constitutes a quorum, and provided further that a copy of the proposed amendments and notice of the meeting of the Board of Directors at which the amendment is to be approved shall have been provided to each director and each member of the Association not less than ten (10) days prior to the meeting at which action is to be taken thereon. Members may attend any board meeting at which amendments will be

voted on by the Directors in order to discuss any issues or concerns regarding the proposed amendments.

APPROVED by the Board of Directors at a meeting held on the 8th day of October, 2019.

Secretary