

# **BYLAWS OF COMO PRESERVATION, INC.**

*As Amended March 18, 2024*

## **Article I.**

### **PURPOSE**

**Section 1.01 PURPOSES AND RESTRICTIONS.** The purposes of the CoMo Preservation, Inc. shall be those non-profit purposes stated in the Articles of Incorporation, as may be amended. No part of the net earnings or other assets of the CoMo Preservation, Inc. shall inure to the benefit of, be distributed to or among, or revert to any director, officer, contributor or other private individual having, directly or indirectly, any personal or private interest in the activities of the CoMo Preservation, Inc., except that CoMo Preservation, Inc. may pay reasonable compensation for services rendered and may make payments and distributions in furtherance of the non-profit purposes stated in the Articles of Incorporation.

The initial purpose of CoMo Preservation, Inc. shall be to develop and disseminate educational materials and programs to promote the awareness, appreciation and preservation of historic architecture in Columbia, Missouri.

## **Article II.**

### **OFFICES**

**Section 2.01 REGISTERED OFFICE.** The registered office of CoMo Preservation, Inc. shall be located within the State of Missouri as set forth in CoMo Preservation, Inc.'s Articles of Incorporation. The Board of Directors may at any time change the registered office by making the appropriate filing with the Missouri Secretary of State.

**Section 2.02 PRINCIPAL OFFICE.** The principal office of CoMo Preservation, Inc. shall be at 1200 Sunset Drive, Columbia, Missouri 65203, provided that the Board of Directors shall have the power to change the location of the principal office at any time.

**Section 2.03 OTHER OFFICES.** The Corporation may also have other offices at any places, within or without the State of Missouri, as the Board of Directors may designate, or as the business of CoMo Preservation, Inc. may require or as may be desirable.

**Section 2.04 BOOKS AND RECORDS.** Any records maintained by CoMo Preservation, Inc. in the regular course of its business, including its share transfer book, books of account, and minute books, may be maintained on any information storage device or method; provided that the records so kept can be converted into clearly legible paper form within a reasonable time. The Corporation shall so convert without charge any records so kept upon the written request of any person entitled to inspect such records pursuant to applicable law.

### **Article III.**

#### **MEMBERSHIP**

**Section 3.01 MEMBERS.** The Corporation shall not have stockholders or members.

### **Article IV.**

#### **DIRECTORS**

**Section 4.01 MANAGEMENT.** The affairs of CoMo Preservation, Inc. shall be managed, supervised and controlled by a self-perpetuating Board of Directors consisting of seven persons (as decided, from time to time, by the Board of Directors) elected by a majority of the Board in a manner specified in Section 4.04 hereof. The initial board of Directors, until such time as replaced pursuant to Section 4.04 below shall be as follows:

Dianna Borsi O'Brien, 1200 Sunset Drive, Columbia, Missouri 65203

Deanna Wasman, 17 West Boulevard North, Columbia, Missouri 65203

Gerald Weston Benedict, 307 W. Parkway Drive, Columbia, Missouri 65203

Melissa Bernhardt, 205 W. Leslie Lane, Columbia, Missouri, 65202

Elena Vega, 2815 N. Oakland Gravel Road, Columbia, Missouri 65202

**Section 4.02 BOARD OF DIRECTORS.** The officers of CoMo Preservation, Inc. shall be a President, a Vice President, a Secretary and a Treasurer. The Board of Directors may also elect an Assistant Secretary and Assistant Treasurer. All corporate power shall be exercised by or under the authority of, and the business and affairs of CoMo Preservation, Inc. shall be managed under the direction of the Board of Directors, and subject to any limitations set forth by law, the Articles of Incorporation, or by these Bylaws. Directors must be actively engaged in fulfilling the purpose of CoMo Preservation, Inc..

**Section 4.03 NUMBER OF DIRECTORS.** The number of directors shall be seven, provided that the number may be increased or decreased from time to time by an amendment to these Bylaws. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent director.

**Section 4.04 TERM OF OFFICE; ELECTION OF DIRECTORS.** At the first annual meeting of the Board of Directors and at each annual meeting thereafter, the directors entitled to vote in the election of directors shall elect directors, each of whom shall hold office until a successor is duly elected and qualified or until the director's earlier death, resignation, disqualification, or removal. Any director may succeed himself or herself indefinitely.

**Section 4.05 REMOVAL.** The majority of the Board of Directors may remove a director for cause if the director, at the time of removal, fails to meet the qualifications for a director as set forth in these Bylaws or the Articles of Corporation or is in breach of any agreement between the director and CoMo Preservation, Inc. relating to the director's services as a director or employee. Notice of the proposed removal shall be given to all directors prior to any action thereon.

**Section 4.06 RESIGNATION.** A director may resign by providing notice in writing to the Board of Directors, its Chair, or to CoMo Preservation, Inc.. The resignation shall be effective upon the later of the date of CoMo Preservation, Inc.'s receipt of the notice or the effective date specified in the notice. Acceptance of the resignation shall not be required for the resignation to be effective.

**Section 4.07 VACANCIES.** Vacancies and newly created directorships, whether resulting from an increase in the size of the Board of Directors or due to the death, resignation, disqualification, or removal of an existing director or otherwise, may be filled by the affirmative vote of a majority of the remaining directors, even though less than a quorum. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

**Section 4.08 MEETINGS OF DIRECTORS.** The annual meeting of the Board of Directors shall be held in the month of May, and all meetings of the Board, regular or special, shall be held at the principal office of CoMo Preservation, Inc., or at such time and place within or without the State of Missouri as shall be designated by the President or if not designated by the President then as determined by the Board of Directors. The annual meeting shall be held for the purpose of electing officers and Directors and transacting such other business as may come before the meeting. Special meetings of the Board of Directors may be called by or at the request of the President, or in the President's absence by the Vice President, or by any two Directors.

**Section 4.09 MEETINGS BY REMOTE COMMUNICATION.** Directors may participate in any meeting by conference telephone or any similar means of remote communication by which all persons participating can simultaneously hear each other during the meeting. A director participating by remote communication is considered present in person at the meeting.

**Section 4.10 NOTICE OF DIRECTORS' MEETINGS; WAIVER.** All special meetings of the Board of Directors shall be held upon not less than three days' written notice stating the date, place, hour, and purpose of the meeting delivered to each director either personally, by mail or by electronic transmission.

A written waiver of the required notice signed by a director entitled to the notice, before or after the meeting, shall be equivalent to giving the required notice. A director's attendance at any meeting shall constitute a waiver of notice of the meeting, except where the directors attends for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

**Section 4.11 QUORUM OF AND ACTION BY DIRECTORS.** A two-thirds (2/3) vote of the number of directors as fixed by or in accordance with these Bylaws shall constitute a quorum for the transaction of business. The act of the majority of the directors present at a meeting at which a quorum is present at the time of the act shall be the act of the Board of Directors, unless the act of a greater number is required by the Articles of Incorporation or these Bylaws.

The directors at a meeting for which a quorum is not present may adjourn the meeting until a time and place as may be determined by a vote of the directors present at that meeting. When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting, or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which the adjournment is taken.

**Section 4.12 COMPENSATION.** Directors shall not receive any stated salary for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at any meeting of the Board of Directors or committee thereof. A director shall not be precluded from serving CoMo Preservation, Inc. in any other capacity and receiving compensation for services in that capacity.

**Section 4.13 ACTION BY DIRECTORS WITHOUT A MEETING.** Any action required or permitted to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if all of the members of the Board of Directors or the committee consent in writing or by electronic transmission. The consents must describe the action taken and shall be filed by the Secretary with the minutes of the proceedings of the Board of Directors or committee.

**Section 4.14 COMMITTEES OF THE BOARD OF DIRECTORS.** The Board of Directors, by resolution adopted by a majority of the Board, may designate two or more directors to constitute one or more committees, to exercise the authority of the Board of Directors to the extent provided in the resolution of the Board of Directors and allowed under applicable law.

The designation of a committee of the Board of Directors and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

**Article V.**  
**OFFICERS**

**Section 5.01 POSITIONS AND ELECTION.** The officers of CoMo Preservation, Inc. shall be elected by the Board of Directors and shall be a President, a Vice President, and a Secretary or a Treasurer and any other officers, including assistant officers and agents, as may be deemed necessary by the Board of Directors. Any two or more offices, except the offices of President and Vice President or President and Secretary or Treasurer, may be held by the same person.

Officers shall be elected annually at the meeting of the Board of Directors held after each annual meeting of the Board of Directors. Each officer shall serve until a successor is elected and qualified or until the death, resignation, or removal of that officer. Vacancies or new offices shall be filled at the next regular or special meeting of the Board of Directors.

**Section 5.02 PRESIDENT.** The President shall be the chief executive officer of CoMo Preservation, Inc. and, subject to the direction of the Board of Directors, shall have general supervision over the business and affairs of CoMo Preservation, Inc.. The President shall preside at all meetings of all directors, shall see that all orders and resolutions of the Board of Directors are carried out, and shall perform all other duties as the Board of Directors shall assign.

**Section 5.03 VICE-PRESIDENTS.** Each Vice President, in order of their rank as designated by the Board of Directors, shall perform the duties and exercise the powers of the President in the absence or disability of the President, and shall perform all other duties as the Board of Directors or the President shall assign.

**Section 5.04 THE SECRETARY AND ASSISTANT SECRETARIES.** The Secretary shall attend all meetings of the Board of Directors, and shall record all votes and the minutes of all proceedings and shall perform like duties for the standing committees when required. The

Secretary shall give or cause to be given notice of all meetings of the Board of Directors and shall perform all other duties as the Board of Directors or the President shall assign. The Secretary shall be the custodian of the records and of the seal of CoMo Preservation, Inc..

In the absence of the Secretary or an Assistant Secretary, the minutes of all meetings of the Board of Directors shall be recorded by the person designated by the President or Board of Directors.

**Section 5.05 THE TREASURER AND ASSISTANT TREASURERS.** The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements of CoMo Preservation, Inc. and shall deposit all moneys and other valuable effects in the name and to the credit of CoMo Preservation, Inc. in the depositories designated by the Board of Directors.

The Treasurer shall disburse the funds of CoMo Preservation, Inc. as may be ordered by the Board of Directors, taking proper vouchers for the disbursements. The Treasurer shall keep and maintain CoMo Preservation, Inc.'s books of account and shall render to the President and the Board of Directors an account of all of his or her transactions as Treasurer and of the financial condition of CoMo Preservation, Inc. and exhibit the books, records, and accounts to the President or the Board of Directors at any time.

If required by the Board of Directors, the Treasurer shall give CoMo Preservation, Inc. a bond in a sum and with a surety or sureties satisfactory to the Board of Directors for the faithful performance of the duties of the office and for the restoration to CoMo Preservation, Inc., in case of death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in the incumbent's possession or under the incumbent's control belonging to CoMo Preservation, Inc..

**Section 5.06 REMOVAL; RESIGNATION.** Any officer elected or appointed by the Board of Directors may be removed with or without cause by the affirmative vote of the majority of the entire Board of Directors at any meeting of the Board. Removal shall be without prejudice to the contract rights, if any, of the officer so removed. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary or Treasurer.

Any such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective.

## **Article VI.**

### **INDEMNIFICATION OF DIRECTORS AND OFFICERS**

**Section 6.01 INDEMNIFICATION FOR SUCCESSFUL DEFENSE.** Each person who is or was a Director or officer of CoMo Preservation, Inc., including the heirs, executors, administrators, or estate of such person, shall be indemnified by CoMo Preservation, Inc. to the full extent permitted or authorized by the laws of the State of Missouri as now in effect and as hereafter amended, against any liability, judgment, fine, amount paid in settlement, costs and expenses, including attorney fees incurred as a result of any claim arising in connection with such persons conduct in his or her capacity, or in connection with his or her status as a Director or officer of CoMo Preservation, Inc.. The indemnification provided by this provision shall not be exclusive of any other rights to which he or she may be entitled under any other By-Laws or agreement, vote of disinterested Directors, or otherwise, and shall not limit in any way any right that CoMo Preservation, Inc. may have to make different or further indemnification with respect to the same or different person or classes of persons.

**Section 6.02 NON-EXCLUSIVITY OF INDEMNIFICATION RIGHTS.** The foregoing rights of indemnification and advancement of expenses shall be in addition to and not exclusive of any other rights which such any person may be entitled to pursuant to any agreement with CoMo Preservation, Inc. or any action taken by the Board of Directors of CoMo Preservation, Inc.. The indemnification provided under this Article VI shall inure to the benefit of the heirs, executors, and administrators of a director, officer, employee, or agent entitled to indemnification hereunder.



**Article VII.**  
**GENERAL PROVISIONS**

**Section 7.01 CONTRACTS, ETC.; HOW EXECUTED.** Except as in these By-Laws otherwise provided or restricted, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of CoMo Preservation, Inc. and such authority may be general or confined to specific instances; and, unless so authorized, no officer, agent or employee shall have any power or authority to bind a Corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or any amount unless in the ordinary course of business.

**Section 7.02 LOANS.** Unless in the ordinary course of business, no loan shall be contracted on behalf of CoMo Preservation, Inc. and no negotiable paper shall be issued in its name, unless and except as authorized by the Board of Directors in accordance with the provisions of these By-Laws. To the extent so authorized, any officer or agent of CoMo Preservation, Inc. may effect loans and advances at any time for CoMo Preservation, Inc. from any bank, trust company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidences of indebtedness of CoMo Preservation, Inc., and when authorized as aforesaid, may pledge, hypothecate or transfer any and all stocks, securities and other personal property at any time held by CoMo Preservation, Inc. as security for the payment of any and all loans, advances, indebtedness and liabilities of CoMo Preservation, Inc., and to that end may endorse, assign and deliver the same.

**Section 7.03 CHECKS, DRAFTS, ETC.** All checks, drafts, or other instruments for payment of money or notes of CoMo Preservation, Inc. shall be signed by an officer or officers or any other person or persons as shall be determined from time to time by resolution of the Board of Directors.

**Section 7.04** All funds of CoMo Preservation, Inc. shall be deposited from time to time to the credit of CoMo Preservation, Inc. with such banks, bankers, trust companies or other depositories as the Board of Directors may select or as may be selected by any officer or officers,

agent or agents of CoMo Preservation, Inc. to whom such power may be delegated from time to time by the Board of Directors.

**Section 7.05 FISCAL YEAR.** The fiscal year of CoMo Preservation, Inc. shall be as determined by the Board of Directors.

**Section 7.06 CONFLICT WITH APPLICABLE LAW OR ARTICLES OF INCORPORATION.** These Bylaws are adopted subject to any applicable law and the Articles of Incorporation. Whenever these Bylaws may conflict with any applicable law or the Articles of Incorporation, such conflict shall be resolved in favor of such law or the Articles of Incorporation.

**Section 7.07 INVALID PROVISIONS.** If any one or more of the provisions of these Bylaws, or the applicability of any provision to a specific situation, shall be held invalid or unenforceable, the provision shall be modified to the minimum extent necessary to make it or its application valid and enforceable, and the validity and enforceability of all other provisions of these Bylaws and all other applications of any provision shall not be affected thereby.

## **ARTICLE VIII. AMENDMENTS**

**Section 8.01 AMENDMENT OF BYLAWS.** The Board of Directors may, by a vote of a majority of the entire Board of Directors, adopt, amend, or repeal these Bylaws.

## **ARTICLE IX. MISCELLANEOUS**

**Section 9.01 DISSOLUTION.** Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be

distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction 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 purposes.

**Section 9.02 ORGANIZATION PURPOSE.** Said corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**Section 9.03 RESTRICTIONS.** No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**Section 9.04 INCOME TAX DISTRIBUTION.** The corporation will distribute its income for each tax year at a time and in a manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**Section 9.05 NO SELF-DEALING.** The corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**Section 9.06 NO BUSINESS HOLDINGS.** The corporation will not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**Section 9.07 INVESTMENT RESTRICTIONS.** The corporation will not make any investments in a manner as to subject it to tax under Section 4944 of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**Section 9.08 TAXABLE EXPENDITURES.** The corporation will not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

**Section 9.09 NO COMPENSATION.** No officer or Board Member shall at any time receive any compensation or other consideration, whether tangible or intangible from CoMo Preservation, Inc.

*Adopted by the CoMo Preservation Board of Directors, April 18, 2023.*

*Amended draft created, adopted and executed by the CoMo Preservation Board of Directors, September 24, 2023.*

*Amended draft created, adopted and executed by the CoMo Preservation Board of Directors, March 18, 2024.*