

**BY-LAWS FOR SOUTHPARK COMMUNITY PARTNERS, INC.,  
A NORTH CAROLINA NON-PROFIT CORPORATION**

**DATED JULY 19, 2022**

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**of**

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A NORTH CAROLINA NON-PROFIT CORPORATION**

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**BY-LAWS**  
**OF**  
**SOUTHPARK COMMUNITY PARTNERS, INC.,**  
**A NORTH CAROLINA NON-PROFIT CORPORATION**

**ARTICLE I**  
**OFFICES**

**Section 1.** Principal Office. The principal office of the corporation shall be at such place as the Board of Directors may fix from time to time.

**Section 2.** Registered Office. The registered office of the corporation required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office in the State of North Carolina. The address of the registered office may be changed from time to time by the Board of Directors.

**Section 3.** Other Offices. The Corporation may have offices at such places, either within or without the State of North Carolina, as the Board of Directors may designate or as the business of the Corporation may require from time to time.

**ARTICLE II**  
**BOARD OF DIRECTORS**

**Section 1.** General Powers. The business and affairs of the corporation shall be managed by its Board of Directors.

**Section 2.** Number, Tenure, and Qualifications. The number of directors constituting the Board of Directors shall be comprised of Eight (8) voting members of the Board of Directors and any number of non-voting members of the Board of Directors elected by the members of the Board of Directors as provided herein. The initial directors shall be R. Christopher Thomas, Randall Thomas, Jessica Rossi, Rob Aulebach, Leslie Fisher, Gareth Scott, Christina Thigpen, Jonathan B. Polking, and Frances West. Any future directors shall be elected at the annual or adjourned meeting of the Board of Directors (except as herein otherwise provided for the filling of vacancies) and each director shall hold office for a three-year term (“Initial Term”) with one (1) option to renew such office for an additional three-year term (“Option Term”) or until his/her resignation, retirement, removal, disqualification, or his/her successor is elected and qualified. If a member of the Board of Directors ceases to serve as a member of the Board of Directors, such member of the Board of Directors (whether after an Initial Term, Option Term, or otherwise) may be re-appointed as a member of the Board of Directors so long as such member has ceased to serve as member of the Board of Directors for one year. The members of the Board of Directors shall establish a governance and nomination committee that will be charged with nominating future members of the Board of Directors. Directors need not be residents of the State of North Carolina. Notwithstanding anything else to the contrary contained herein, Jonathan B. Polking shall be a non-voting member of the Board of Directors, and as such, Jonathan B. Polking shall not be entitled to vote on any matters as a member of the Board of Directors.

**Section 3.** Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors even though less than a quorum or by the sole remaining

director. Any vacancy created by an increase in the authorized number of directors shall be filled only by election at an annual meeting or at a special meeting of Board of Directors called for that purpose or by a written consent of a majority of the Board of Directors in lieu of a meeting. Any director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office.

**Section 4.** Removal. Any director may be removed at any time with or without cause by a vote of a majority of the current Board of Directors.

**Section 5.** Chairman of Board. There may be a Chairman of the Board of Directors elected by the directors from their number at the annual meeting of the Board of Directors. The Chairman shall preside at all meetings of the Board of Directors and perform such other duties as may be directed by the Board.

**Section 6.** Compensation. The Board of Directors may compensate directors for their services as such and may provide for the payment of all expenses incurred by directors in attending meetings of the Board; provided, however, that such compensation and/or expenses paid shall not violate the corporation's status as a tax-exempt entity under Section 501(c)(4) of the Internal Revenue Code.

### ARTICLE III

#### MEETINGS OF DIRECTORS

**Section 1.** Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than these By-Laws at any time and place as specified by a majority of the Board of Directors. The Board of Directors may provide, by resolution, the time and place, either within or without the State of North Carolina for the holding of additional regular meetings without other notice than such resolution.

**Section 2.** Special Meetings. Special meetings of the Board of Directors may be called by the President or any director. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of North Carolina, as the place for holding any special meeting of the Board of Directors called by them.

**Section 3.** Notice. Notice of special meetings of the Board of Directors shall be given to each director not less than three days before the date of the meeting by any usual means of communications. Neither the business transacted at, nor the purposes of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

**Section 4.** Waiver of Attendance. Attendance of a director at a meeting of the Board of Directors shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

**Section 5.** Quorum. A majority of the number of directors fixed by these By-Laws shall constitute a quorum for the transaction of business.

**Section 6.** Manner of Acting. Except as otherwise provided in these By-Laws, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

**Section 7.** 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 presumed to have assented to the action taken unless his contrary vote is recorded or his/her dissent is otherwise entered in the minutes of the

meeting or unless he/she shall file his/her written dissent to such action with the person acting as the Secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary 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 8.** Informal Action by Directors. Action taken by a majority of the Board of Directors, or of the members of a committee appointed pursuant to Article IV hereof, then holding office, without a meeting, is nevertheless Board or committee action if written consent to the action in question is signed by all the directors or members of the committee, as the case may be, and filed with the minutes of the proceedings of the Board or such committee, whether done before or after the action so taken. Anyone or more directors may participate in a meeting of the Board of a committee by means of a conference telephone or similar communications device which allows all persons participating in the meeting to hear each other, and such participation in a meeting shall be deemed presence in person at such meeting.

## ARTICLE IV

### EXECUTIVE COMMITTEES

**Section 1.** Creation. The Board of Directors, by resolution adopted by a majority of the number of directors fixed by these By-Laws, may designate two or more directors to constitute an Executive Committee, which committee, to the extent provided in such resolution, shall have and may exercise all of the authority of the Board of Directors to the extent permitted by applicable law.

**Section 2.** Vacancy. Any vacancy occurring in any committee shall be filled by a majority of the number of directors fixed by these By-Laws at a regular or special meeting of the Board of Directors.

**Section 3.** Removal. Any member of an Executive Committee may be removed at any time with or without cause by a majority of the number of directors fixed by these By-Laws.

**Section 4.** Minutes. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required.

**Section 5.** Responsibility of Directors. The designation of a committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility or liability imposed upon it or him/her by law. Any resolutions adopted or other action taken by such Executive Committee within the scope of the authority delegated to it by the Board of Directors shall be deemed for all purposes to be adopted or taken by the Board of Directors. If action taken by an Executive Committee is not thereafter formally considered by the Board, a director may dissent from such action by filing his/her written objection with the Secretary with reasonable promptness after learning of such action.

## ARTICLE V

### OFFICERS

**Section 1.** Officers of the Corporation. The officers of the corporation shall consist of a President, a Secretary, a Treasurer and such Vice-Presidents, Assistant Secretaries, assistant Treasurers, and other officers as the Board of Directors may from time to time elect. The same person may at the same time hold any two of the above-named offices except the offices of President and Secretary or President and Assistant Secretary.

**Section 2.** Election and Term. The officers of the corporation shall be elected by the Board of Directors and each officer shall hold office for a two-year term or until his/her resignation, retirement, removal, disqualification or his successor shall have been elected and qualified.

**Section 3.** Compensation of Officers. The compensation of all officers of the corporation shall be fixed by the Board of Directors and no officer shall serve the corporation in any other capacity and receive compensation therefor unless such additional compensation be authorized by the Board of Directors; provided, however, that such compensation paid shall not violate the corporation's status as a tax-exempt entity under Section 501(c)(4) of the Internal Revenue Code.

**Section 4.** Removal of Officers and Agents. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any of the person removed.

**Section 5.** Bonds. The Board of Directors may by resolution require any officer, agent, or employee of the corporation to give bond to the corporation, with sufficient sureties, conditioned upon the faithful performance of the duties of his respective office or position, and to comply with such other conditions as may from time to time be required by the Board of Directors.

**Section 6.** President. The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He/she shall sign, with the Secretary, an Assistant 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 By-Laws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall 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.** Vice Presidents. In the absence of the President or in the event of his death, inability or refusal to act, the Vice Presidents who are also current members of the Board of Directors in the order of their length of uninterrupted service as members of the Board of Directors, unless otherwise determined by the Board of Directors, shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President may sign, with the Secretary or an Assistant Secretary, instruments of the corporation; and shall perform such other duties as from time to time be assigned to him/her by the President or Board of Directors.

**Section 8.** Secretary. The Secretary shall: (a) attend all meetings of the Board of Directors, keep the minutes of such meetings in one or more books provided for that purpose and perform like duties for the standing committees when required; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized; (d) keep a register of the post office address of each shareholder which shall be furnished to the Secretary by such shareholder; 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 him/her by the Board of Directors or by the President, under whose supervision he shall be.

**Section 9.** Assistant Secretaries. In the absence of the Secretary or in the event of his death, inability or refusal to act, any Assistant Secretary, unless otherwise determined by the Board of Directors, shall perform the duties of the Secretary, and when so acting shall have all the powers of and be subject to all the

restrictions upon the Secretary. They shall perform such other duties as may be assigned to them by the Secretary, by the President, or by the Board of Directors.

**Section 10.** Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for money due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such depositories as shall be selected in accordance with the provisions of these By-Laws; and (b) 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 him/her by the President or by the Board of Directors. The Treasurer shall prepare, or cause to be prepared, a true statement of the corporation's assets and liabilities as of the close of each fiscal year, all in reasonable detail, which statement shall be made and filed at the corporation's registered office or principal place of business in the State of North Carolina within four months after the end of such fiscal year and thereat kept available for a period of at least ten years.

**Section 11.** Assistant Treasurers. In the absence of the Treasurer or in the event of his/her death, inability or refusal to act, the Assistant Treasurers in the order of their length of service as Assistant Treasurer, unless otherwise determined by the Board of Directors, shall perform the duties of the Treasurer, and when so acting shall have all the powers of and be subject to all the restrictions upon the Treasurer. They shall perform such other duties as may be assigned to them by the Treasurer, by the President, or by the Board of Directors.

## ARTICLE VI

### CONTRACTS, LOANS, CHECKS AND DEPOSITS

**Section 1.** Contracts. 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 the corporation, and such authority may be general or confined to specific instances.

**Section 2.** Loans. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

**Section 3.** Checks and Drafts. All checks, drafts or other orders for the payment of money, issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and 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 depositories as the Board of Directors may select.

## ARTICLE VII

### GENERAL PROVISIONS

**Section 1.** Seal. The corporate seal of the corporation shall consist of two concentric circles between which is the name of the corporation and in the center of which is inscribed SEAL; and such seal, as impressed on the margin hereof, is hereby adopted as the corporate seal of the corporation.

**Section 2.** Waiver of Notice. Whenever any notice is required to be given to any director by law, by the charter or by these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such



notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

**Section 3.** Fiscal Year. The fiscal year of the corporation shall be fixed by the Board of Directors.

**Section 4.** Amendments. Except as otherwise provided in this Section, these By-Laws may be amended or repealed and new By-Laws may be adopted by the affirmative vote of a majority of the directors then holding office at any regular or special meeting of the Board of Directors. The Board of Directors shall, with the consent of the majority of the Board of Directors, have the power to adopt a By-Law: (1) increasing or decreasing the number of directors; (2) classifying and staggering the election of directors; and/or (3) providing for the management of the corporation otherwise than by the Board of Directors or its Executive Directors.

**Section 5.** Mission Statement. The corporation was formed to further manage and operate the Municipal Service District created by Charlotte City Council in 2022 that includes the SouthPark Commercial District in Charlotte, North Carolina and for the promotion of the social welfare in that area.

## ARTICLE VIII

### INDEMNIFICATION

**Section 1.** Coverage. Any person who at any time serves or has served as a director, officer, employee or agent of the corporation, or in such capacity at the request of the corporation for any other corporation, partnership, joint venture, trust or other enterprise or as a trustee or administrator under an employee benefit plan, shall have a right to be indemnified by the corporation to the fullest extent permitted by law against (a) expenses, including reasonable attorneys' fees, actually incurred by him/her in connection with any threatened, pending or completed action, suit or proceedings, whether civil, criminal, administrative or investigative, and whether or not brought by or on behalf of the corporation, seeking to hold him/her liable by reason of the fact that he/she is or was acting in such capacity, and (b) payments made by him/her in satisfaction of any judgment, money decree, fine, penalty or settlement for which he/her may have become liable in any such action, suit or proceeding.

**Section 2.** Payment. Expenses incurred by such person may be paid in advance of the final disposition of such investigation, action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount unless it shall ultimately be determined that he/she is entitled to be indemnified by the corporation under the laws of the State of North Carolina.

**Section 3.** Evaluation. The Board of Directors of the corporation shall take all such action as may be necessary and appropriate to authorize the corporation to pay the indemnification required by this Article VIII, including without limitation, to the extent needed, making a good faith evaluation of the manner in which the claimant for indemnity acted and of the amount of indemnity due him/her.

**Section 4.** Consideration. Any person who at any time after the adoption of this Article VIII serves or has served in any of the aforesaid capacities for or on behalf of the corporation shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall inure to the benefit of the legal representatives of any such person and shall not be exclusive of any other rights to which such person may be entitled apart from the provision of this Article VIII.

Adopted: July 19, 2022.

Ratified and Confirmed: July 19, 2022.

The foregoing By-Laws are hereby certified to be true copy of the By-Laws of SouthPark Community Partners, Inc., a North Carolina Non-Profit corporation, adopted and ordered to be placed in the minute book of the corporation.




R. Christopher Thomas, President

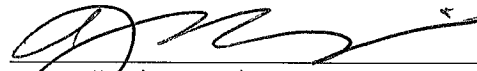

Approved by the directors of this corporation as of the 19th day of July, 2022.



R. Christopher Thomas

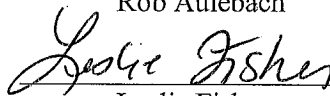


Randall Thomas

Jessica Rossi

Rob Aulebach



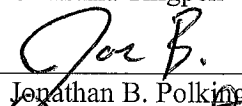
Leslie Fisher



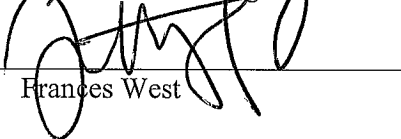
Gareth Scott



Christina Thigpen



Jonathan B. Polking



Frances West